TENET HEALTHCARE CORP
Form 4
February 21, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
JENNINGS REYNOLD J

(Last) (First) (Middle)

13737 NOEL ROAD

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TENET HEALTHCARE CORP [THC]

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/16/2007		M		21,556	A	$ 7.32	112,354	D	
Common Stock	02/16/2007		F		7,070	D	$ 7.32	105,284	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2005 February Restricted Units [(1)]	[(1)]	02/16/2007		M			21,556	[(1)]	[(1)]	Common Stock	21,556
2000 B Option (Right to Buy)	$ 27.21							[(2)]	12/05/2010	Common Stock	130,000
2001 D Option (Right to Buy)	$ 40.41							[(2)]	12/04/2011	Common Stock	240,000
2002 B Option (Right to Buy)	$ 17.56							[(2)]	12/10/2012	Common Stock	250,000
2003 A Option (Right to Buy)	$ 16.65							[(2)]	03/11/2013	Common Stock	75,000
2004 March Option (Right to Buy)	$ 12.01							[(2)]	03/03/2014	Common Stock	183,333
2004 March Restricted Units	$ 0 [(1)]							[(1)]	[(1)]	Common Stock	12,222
2005 February Option (Right to Buy)	$ 10.52							[(2)]	02/16/2015	Common Stock	183,333

2006 February Option (Right to Buy)	$ 7.93		(2)	02/22/2016	Common Stock	250,000
2006 February Restricted Units	$ 0 (1)		(1)	(1)	Common Stock	175,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENNINGS REYNOLD J 13737 NOEL ROAD DALLAS, TX 75240			Vice Chairman	

Signatures

/s/ Jennings, Reynold J.	02/21/2007
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) These restricted units vest ratably on each of the first, second and third anniversaries of the date of grant. Restricted Units are settled in shares of the Company's common stock upon vesting.

(2) These derivative securities (stock options) vest ratably on each of the first, second and third anniversaries of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.