



Reverse Stock Split Shareholder FAQ

For IRS Form 8937 Tax Basis, [click here](#).

What is a reverse stock split?

A reverse stock split reduces the total number of a company's issued and outstanding shares, and as a result of the reduction in the number of such common shares, the price per common share increases on a pro-rata basis upon completion of a reverse stock split.

When is the reverse stock split effective?

The reverse stock split was effective as of 5:00 p.m., Eastern Time, on October 10, 2012.

How many shares did I get in Tenet's reverse stock split?

In the one-for-four reverse stock split, each shareholder of Tenet common stock will receive one new share in exchange for every four shares he/she held as of October 10, 2012. For example, if currently, you hold 100 shares of Tenet common stock, you will receive 25 shares after the one-for-four reverse stock split in exchange for your 100 shares that you owned previously.

How are fractional shares treated in the reverse stock split?

No fractional shares will be issued. Tenet shareholders who would have otherwise been due a fractional share will receive a cash payment instead of such fractional share determined on the basis of the closing price of Tenet common stock on the New York Stock Exchange on October 10, 2012.

Will this action affect the value of my investment?

With a reverse stock split, a shareholder has fewer but higher priced shares, keeping the total investment the same when the market opens on the date the reverse stock split becomes effective, subject to the elimination of fractional shares. Absent other factors, upon effectiveness of the one-for-four reverse stock split, the market price of each share of Tenet common stock should increase by a multiple of four.

What do I do with the shares of Tenet common stock that I own?

- If your shares are held in a brokerage account, you do not need to take any action to effect the exchange of your shares. Your broker will exchange the shares for you and the number of shares you own after the reverse stock split should be reflected in your account.
- If your shares are held in book-entry form, you do not need to take any action to effect the exchange of your shares. Computershare, Tenet's exchange agent, will automatically update your holdings in the Direct Registration System and you will receive a statement of holdings reflecting your new shares of common stock.

- If you hold your shares yourself in certificated form, you will receive a letter from Tenet's exchange agent with further instructions, including how you must send your certificate(s) back to Computershare to exchange them for new book-entry shares. As promptly as practicable you should fill out the transmittal form sent to you and return it, with any accompanying stock certificate(s), to Computershare.

What if I am unable to locate my stock certificate(s)?

If you are unable to locate your stock certificate(s), you should follow the instructions included in your transmittal form. You will need to complete an affidavit stating the theft, loss or destruction of your stock certificate(s) and post a bond of indemnity which should include indemnification of Tenet and Computershare for such lost stock certificate(s).

What will happen if I do not return my stock certificate(s)?

Until you return your pre-reverse split Tenet common stock certificate(s) for exchange, or complete an affidavit of loss, theft or destruction as described above, you will not receive the post-reverse split shares issuable with respect to your pre-reverse split shares.

May I receive a stock certificate representing my post-reverse split shares?

The post reverse stock split shares are maintained under the Direct Registration System, which means they are held for you in an electronic, book-entry account. However, if you would like to receive a stock certificate, you can request one after you receive the Direct Registration System statement of holding by following the instructions outlined in the statement.

Did Tenet's CUSIP number change?

Yes. Tenet common stock began trading on a new CUSIP number (88033G407) effective at the opening of trading on October 11, 2012.

What are the tax consequences of the reverse stock split?

Generally, Tenet shareholders should not recognize any gain or loss for U.S. Federal income tax purposes other than with respect to cash received for fractional shares, a shareholder's aggregate tax basis in its post-reverse stock split shares, including any fractional share treated as received and then exchanged for cash, would be the same as the shareholder's aggregate tax basis of its pre-reverse stock split shares, and a shareholder's holding period for its post-reverse stock split shares should include its holding period for its pre-reverse stock split shares. Individual tax circumstances vary, and Tenet shareholders should consult their own tax advisors regarding the tax effects to them, based on their particular circumstances, of receiving cash in lieu of fractional shares and on allocating tax basis and holding period among their post-reverse stock split shares.

Am I entitled to appraisal rights?

No. Under the Nevada Revised Statutes, our shareholders are not entitled to appraisal rights with respect to the reverse stock split.