

SERIES ADJUSTMENTS - 2002-032
ONN INFORMATION CIRCULAR # 335
June 26, 2002

Tenet Healthcare Corporation (THC)
3 For 2 Stock Split
Ex-Distribution Date: 7/1/2002

Tenet Healthcare Corporation (THC) has declared a 3 For 2 stock split payable to shareholders of record on June 12, 2002. Distribution date for the stock split will be Friday, June 28, 2002. Ex-distribution date for the stock split will be Monday, July 1, 2002.

Contract Adjustments:

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Tenet Healthcare Corp. options will be adjusted as follows:

Adjustment Date: Effective with exercises of Monday, July 1, 2002 and thereafter.
ISE Underlying Symbol(s): Unchanged - THC
OPRA Option Symbol(s): THC/KLZ becomes THG/KFZ
Size of Contract: 150 shares
Strike Prices: Reduced by dividing existing strikes by 1.5 and rounding to the nearest eighth.
Multiplier: 150 (e.g., Premium of 1.00 = \$150)
New Deliverable/Contract: 150 Shares of Tenet Healthcare Corp.

GTC Order Cancellation:

On Friday, June 28, 2002, immediately after the ISE close, all resting orders in the THC order book will be cancelled.

Position and Exercise Limits:

The ISE Surveillance Department has determined that position and exercise limits following this stock split, and until January 17, 2004 expiration will be any combination of THC and THG/KFZ options not to exceed 11,250,000 shares of THC, through the January 17, 2004, at which time it will revert to its standard limit of 75,000 contracts.

Unadjusted New Shares:

New THC series with a contract unit of 100 shares will be introduced on Tuesday, July 2, 2002. Strike prices and expiration months will be announced on a separate release.

Adjusted Exercise Prices:

On Monday, July 1, 2002, the ex-distribution date, trading in THC series will be on an adjusted basis. The strike price adjustments listed below are expected based on the current outstanding series. Any additional THC series added prior to the ex-date will also be adjusted in the manner outlined below.

<u>ISE Series</u>	Tenet Healthcare Corp. (THC) (Before 7/1/2002) (100 shrs THC)				<u>ISE Series</u>	Tenet Healthcare Corp. (THG) (Beginning 7/1/2002) (150 shrs THC)			
	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>		<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
THC2JUL60.0C/P	THC	JUL	60	GL/SL	THC2JUL40.0CX/PX	THG	JUL	40	GH/SH
THC2JUL65.0C/P	THC	JUL	65	GM/SM	THC2JUL43.4CX/PX	THG	JUL	43 3/8	GW/SW
THC2JUL70.0C/P	THC	JUL	70	GN/SN	THC2JUL46.6CX/PX	THG	JUL	46 5/8	GX/SX

Tenet Healthcare Corp. (THC)
(Before 7/1/2002)
(100 shrs THC)

Tenet Healthcare Corp. (THG)
(Beginning 7/1/2002)
(150 shrs THC)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
THC2JUL75.0C/P	THC	JUL	75	GO/SO	THC2JUL50.0CX/PX	THG	JUL	50	GJ/SJ
THC2JUL80.0C/P	THC	JUL	80	GP/SP	THC2JUL53.4CX/PX	THG	JUL	53 3/8	GY/SY
THC2JUL85.0C/P	THC	JUL	85	GQ/SQ	THC2JUL56.6CX/PX	THG	JUL	56 5/8	GZ/SZ
THC2AUG35.0C/P	THC	AUG	35	HG/TG	THC2AUG23.4CX/PX	THG	AUG	23 3/8	HS/TS
THC2AUG40.0C/P	THC	AUG	40	HH/TH	THC2AUG26.6CX/PX	THG	AUG	26 5/8	HT/TT
THC2AUG45.0C/P	THC	AUG	45	HI/TI	THC2AUG30.0CX/PX	THG	AUG	30	HF/TF
THC2AUG50.0C/P	THC	AUG	50	HJ/TJ	THC2AUG33.4CX/PX	THG	AUG	33 3/8	HU/TU
THC2AUG55.0C/P	THC	AUG	55	HK/TK	THC2AUG36.6CX/PX	THG	AUG	36 5/8	HV/TV
THC2AUG60.0C/P	THC	AUG	60	HL/TL	THC2AUG40.0CX/PX	THG	AUG	40	HH/TH
THC2AUG65.0C/P	THC	AUG	65	HM/TM	THC2AUG43.4CX/PX	THG	AUG	43 3/8	HW/TW
THC2AUG70.0C/P	THC	AUG	70	HN/TN	THC2AUG46.6CX/PX	THG	AUG	46 5/8	HX/TX
THC2AUG75.0C/P	THC	AUG	75	HO/TO	THC2AUG50.0CX/PX	THG	AUG	50	HJ/TJ
THC2AUG80.0C/P	THC	AUG	80	HP/TP	THC2AUG53.4CX/PX	THG	AUG	53 3/8	HY/TY
THC2AUG85.0C/P	THC	AUG	85	HQ/TQ	THC2AUG56.6CX/PX	THG	AUG	56 5/8	HZ/TZ
THC2NOV60.0C/P	THC	NOV	60	KL/WL	THC2NOV40.0CX/PX	THG	NOV	40	KH/WH
THC2NOV65.0C/P	THC	NOV	65	KM/WM	THC2NOV43.4CX/PX	THG	NOV	43 3/8	KW/WW
THC2NOV70.0C/P	THC	NOV	70	KN/WN	THC2NOV46.6CX/PX	THG	NOV	46 5/8	KX/WX
THC2NOV75.0C/P	THC	NOV	75	KO/WO	THC2NOV50.0CX/PX	THG	NOV	50	KJ/WJ
THC2NOV80.0C/P	THC	NOV	80	KP/WP	THC2NOV53.4CX/PX	THG	NOV	53 3/8	KY/WY
THC2NOV85.0C/P	THC	NOV	85	KQ/WQ	THC2NOV56.6CX/PX	THG	NOV	56 5/8	KZ/WZ
THC3JAN30.0C/P	THC	JAN	30	AF/MF	THC3JAN20.0CX/PX	THG	JAN	20	AD/MD
THC3JAN40.0C/P	THC	JAN	40	AH/MH	THC3JAN26.6CX/PX	THG	JAN	26 5/8	AT/MT
THC3JAN50.0C/P	THC	JAN	50	AJ/MJ	THC3JAN33.4CX/PX	THG	JAN	33 3/8	AU/MU
THC3JAN60.0C/P	THC	JAN	60	AL/ML	THC3JAN40.0CX/PX	THG	JAN	40	AH/MH
THC3JAN65.0C/P	THC	JAN	65	AM/MM	THC3JAN43.4CX/PX	THG	JAN	43 3/8	AW/MW
THC3JAN70.0C/P	THC	JAN	70	AN/MN	THC3JAN46.6CX/PX	THG	JAN	46 5/8	AX/MX
THC3JAN75.0C/P	THC	JAN	75	AO/MO	THC3JAN50.0CX/PX	THG	JAN	50	AJ/MJ
THC3JAN80.0C/P	THC	JAN	80	AP/MP	THC3JAN53.4CX/PX	THG	JAN	53 3/8	AY/MY
THC3JAN85.0C/P	THC	JAN	85	AQ/MQ	THC3JAN56.6CX/PX	THG	JAN	56 5/8	AZ/MZ
THC3JAN90.0C/P	THC	JAN	90	AR/MR	THC3JAN60.0CX/PX	THG	JAN	60	AL/ML

Tenet Healthcare Corp. - 2004 Leap (THC/KLZ)
(Before 7/1/2002)
(100 shrs THC)

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(Beginning 7/1/2002)
(150 shrs THC)

<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>ISE Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
THC4JAN30.0C/P	KLZ	JAN	30	AF/MF	THC4JAN20.0CX/PX	KFZ	JAN	20	AD/MD
THC4JAN40.0C/P	KLZ	JAN	40	AH/MH	THC4JAN26.6CX/PX	KFZ	JAN	26 5/8	AT/MT
THC4JAN50.0C/P	KLZ	JAN	50	AJ/MJ	THC4JAN33.4CX/PX	KFZ	JAN	33 3/8	AU/MU
THC4JAN60.0C/P	KLZ	JAN	60	AL/ML	THC4JAN40.0CX/PX	KFZ	JAN	40	AH/MH
THC4JAN65.0C/P	KLZ	JAN	65	AM/MM	THC4JAN43.4CX/PX	KFZ	JAN	43 3/8	AW/MW
THC4JAN70.0C/P	KLZ	JAN	70	AN/MN	THC4JAN46.6CX/PX	KFZ	JAN	46 5/8	AX/MX
THC4JAN75.0C/P	KLZ	JAN	75	AO/MO	THC4JAN50.0CX/PX	KFZ	JAN	50	AJ/MJ
THC4JAN80.0C/P	KLZ	JAN	80	AP/MP	THC4JAN53.4CX/PX	KFZ	JAN	53 3/8	AY/MY
THC4JAN85.0C/P	KLZ	JAN	85	AQ/MQ	THC4JAN56.6CX/PX	KFZ	JAN	56 5/8	AZ/MZ
THC4JAN90.0C/P	KLZ	JAN	90	AR/MR	THC4JAN60.0CX/PX	KFZ	JAN	60	AL/ML

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264.