
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report: April 9, 2026
(Date of earliest event reported)

TENET HEALTHCARE CORPORATION
(Exact name of Registrant as specified in its charter)

Nevada
(State of Incorporation)

1-7293
(Commission File Number)

95-2557091
(IRS Employer
Identification Number)

14201 Dallas Parkway
Dallas, TX 75254
(Address of principal executive offices, including zip code)

(469) 893-2200
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.05 par value	THC	NYSE
6.875% Senior Notes due 2031	THC31	NYSE

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 9, 2026, Tenet Healthcare Corporation (the “Company”) and Paola Arbour entered into a Retirement Transition Agreement and General Release (the “Agreement”) that provides that Ms. Arbour will retire from her role as Executive Vice President and Chief Information Officer effective December 31, 2026, but will remain employed on a part-time basis in a non-executive role through April 1, 2028 to provide continuing transition services and support. Under the Agreement, Ms. Arbour will receive a weekly salary of \$820 from the date her full-time employment ends through April 1, 2028. While Ms. Arbour will remain eligible to receive a bonus payment for 2026 under the Company's Annual Incentive Plan, she will not be eligible for any bonus payment for 2027. In addition, Ms. Arbour’s outstanding equity awards will continue to vest in accordance with their terms, she will remain eligible to participate in the Company's medical, dental and prescription benefits, and Ms. Arbour will continue to vest and receive service credit under the Company’s Executive Retirement Account through April 1, 2028. The Agreement includes a general release of claims in favor of the Company and also requires Ms. Arbour to provide a confirming release of claims on April 1, 2028.

The summary of the Agreement contained herein is qualified in its entirety by reference to the full text of the Agreement, which is attached hereto as Exhibit 10.1 and incorporated by reference herein in its entirety.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.

Description

10.1	Retirement Transition Agreement and General Release dated April 9, 2026
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TENET HEALTHCARE CORPORATION

Date: April 10, 2026

By: /s/ THOMAS ARNST
Thomas Arnst
Executive Vice President, Chief Administrative Officer, General
Counsel and Corporate Secretary

RETIREMENT/TRANSITION AGREEMENT AND GENERAL RELEASE

This Retirement/Transition Agreement and General Release (this "Agreement") is entered into by and among Tenet Employment Inc. (Tenet or Company) and Paola Arbour ("Executive") who agree as follows:

1. Executive's last day of employment with the Company will be April 1, 2028 ("Last Day Worked"). From the date of this Agreement until December 31, 2026, Executive will continue her full-time employment with the Company as Executive Vice President, Chief Information Officer ("Full-Time Employment Period"), and from January 1, 2027 through the Last Day Worked, Executive will work in a part-time capacity providing transition services and support to the Company at such times and places as are mutually agreed among the parties ("Part-Time Employment Period"). Following December 31, 2026, Executive will not be authorized to bind or make any commitments on behalf of the Company and will no longer be an executive officer or other officer of Tenet. The Company will pay Executive all compensation due to her as of her Last Day Worked. Executive agrees that, except as expressly set forth herein, for all other purposes her employment will be formally terminated as of her Last Day Worked and the Company will have no further obligations to Executive except as set forth herein.
2. The parties further agree to the following:
 - a. Base Salary & Benefits: All full-time compensation and benefits will continue during the Full-Time Employment Period. Thereafter during the Part-Time Employment Period Executive shall receive a base salary of \$820 per week from January 1, 2027 through the Last Day Worked, with such salary payments made in accordance with the standard payroll practices of the Company. Executive and her eligible dependents will also continue to be eligible for applicable medical, dental and prescription benefits through her Last Day Worked and thereafter will be eligible to elect COBRA coverage.
 - b. AIP Bonus: Executive will be eligible to receive a bonus payment for 2026 under the Fourth Amended Tenet Healthcare Corporation Annual Incentive Plan (as amended, the "AIP") as described in Section 11(c) of the AIP, which will be subject to achievement of applicable performance criteria and will be paid at the same time and pursuant to the same conditions applicable to other employees. Executive will not be eligible to receive a bonus payment for 2027 or thereafter under the AIP. Executive will be eligible to receive discretionary bonuses from time to time.
 - c. Long-term Incentives: Executive will continue to vest in her outstanding unvested awards in Restricted and Performance Stock, Performance Stock Options and Performance Cash (the "Outstanding Equity Awards") through the Last Day Worked in accordance with the applicable vesting schedule for each grant. Executive will not be eligible to receive an LTI award in 2026 or thereafter.

- d. ERA: Executive is a participant in the Eighth Amended and Restated Tenet Executive Retirement Account (as amended, the "ERA"). Executive will continue to be eligible for an ERA contribution in 2026, but not thereafter. Executive will continue to vest in her ERA until her Last Day Worked, and Executive will be entitled to payment of the ERA after her Last Day Worked in accordance with her elections.
- e. Death & Disability: In the event of Executive's death or disability prior to the Last Day Worked, all compensation, benefits, AIP bonus, long-term incentives and ERA shall be governed by the applicable Company plan or policy.
3. Executive agrees she will cooperate fully with Tenet, upon request, in relation to the defense, prosecution or other involvement in any continuing or future claims, lawsuits, charges, and internal or external investigations which arise out of events or business matters over which Executive had responsibility during her employment with the Company. Such continuing duty of cooperation shall include making herself available to the Company, upon reasonable notice, for depositions, interviews, and appearance as a witness, and furnishing information to Tenet and its legal counsel upon request. Tenet will reimburse actual documented reasonable out-of-pocket expenses necessarily incurred as a result of such cooperation, such as travel, lodging, and meals.
4. At all times following the date hereof, Executive will not directly or indirectly reveal, divulge or make known to any person or entity, or use for Executive's personal benefit, any information acquired during Executive's employment with Tenet and its subsidiaries with regard to the financial, business or other affairs of Tenet and its subsidiaries (including without limitation any list or record of persons or entities with which any member of Tenet and its subsidiaries has any dealings), other than:
- a. information already in the public domain, or
 - b. information that Executive is required to disclose under the following circumstances (after notice to Tenet):
 - i. at the express direction of any authorized governmental entity;
 - ii. pursuant to a subpoena or other court process;
 - iii. as otherwise required by law or the rules, regulations, or orders of any applicable regulatory body;
or
 - iv. as otherwise necessary, in the opinion of counsel for Executive, to be disclosed by Executive in connection with any legal action or proceeding involving Executive and Tenet or the Company in her capacity as an employee, officer, director, or stockholder of Tenet or the Company.

Executive will, at any time requested by the Company, promptly deliver to the Company all memoranda, notes, reports, lists and other documents (and all copies thereof) relating to the business of which she may then possess or have under her control.

The parties agree that no provision of this Agreement shall be construed or interpreted in any way to limit, restrict or preclude either party hereto from cooperating or communicating with any governmental agency in the performance of its investigatory or other lawful duties nor does the Agreement limit the Executive's right to receive a statutory award for information provided to any governmental agency.

5. Executive covenants that she has no claim, grievance or complaint against Tenet currently pending before any state or federal court, agency, or tribunal; and hereby releases and discharges Tenet and all of its respective predecessors, successors, parents, subsidiaries, affiliated and/or related entities and its and their respective directors, officers, supervisors, executives, representatives and agents (hereinafter, "Tenet Releasees") from all statutory and common law claims that Executive has or may have against the Tenet Releasees arising prior to Executive's execution of this Agreement and/or arising out of or relating to her employment or retirement therefrom (herein, "Released Claims"). Executive shall provide the Tenet Releasees the same release on her Last Day Worked ("Supplemental Release"), and execute such documentation provided by the Company to evidence such Supplemental Release at that time. The term "Released Claims" does not include any claim for vested benefits under the Tenet Healthcare Corporation 401(k) Retirement Savings Plan, the Tenet Employee Benefit Plan, the Deferred Compensation Plan, Tenet's Stock Incentive Plans, the SERP or the ERA, or any of Executive's indemnification or insurance coverage rights, or any rights under this Agreement. Without limitation, the Released Claims include claims arising under Title VII of the Civil Rights Act of 1964, as amended, the Americans with Disabilities Act, the Civil Rights Act of 1991, the Age Discrimination in Employment Act, the Employee Retirement Income Security Act, the Lilly Ledbetter Fair Pay Act, the Worker Adjustment and Retraining Notification Act, any analogous local or state laws or statutes in the state(s) in which Executive was last employed and any other claim based upon any act or omission of any of the Tenet Releasees occurring prior to Executive's execution of this Agreement. Executive further waives any right to any individual monetary or economic recovery or equitable relief against Tenet Releasees in any administrative proceeding or in any action, lawsuit, hearing or other proceeding instituted by any agency, person or entity, except to the extent such waiver is prohibited by law or expressly permitted herein.
6. This Agreement constitutes a voluntary waiver and release of Executive's rights and claims under the Age Discrimination in Employment Act and pursuant to the Older Workers Benefit Protection Act. Executive is hereby advised and is aware of her right to consult with legal counsel of her choice prior to signing this Agreement. Executive acknowledges that she has twenty-one (21) days during which to consider, sign and return this Agreement, but she may elect to return the executed agreement prior to the expiration of that time. Executive has the right to revoke this Agreement for a period of seven (7) days after her execution of the Agreement. This Agreement shall not become effective or enforceable until Executive executes this Agreement.

7. Section 1542 of the Civil Code of the State of California ("Section 1542") provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HIS, WOULD HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Executive waives all rights under Section 1542 or any other law or statute of similar effect in any jurisdiction with respect to the Released Claims. Executive

acknowledges that she understands the significance and specifically assumes the risk regarding the consequences of such release and such specific waiver of Section 1542 and analogous state or local law or statute. Executive acknowledges and agrees that this Agreement releases all Released Claims existing or arising prior to Executive's execution of this Agreement which Executive has or may have against the Tenet Releasees whether such claims are known or unknown and suspected or unsuspected by Executive and Executive forever waives all inquiries and investigations into any and all such claims.

8. Executive shall return to Tenet on Executive's Last Day Worked all property in her possession or control, including without limitation, equipment, telephones, credit cards, keys, pagers, tangible proprietary information, documents, computers and computer discs, files and data, which Executive prepared or obtained during the course of her employment with Tenet.
9. Executive and the Company hereby agree that any dispute, controversy or claim arising from Executive's relationship with Tenet or her retirement therefrom, any dispute over the validity, enforcement, scope, breach or interpretation of this Agreement and any dispute regarding unreleased claims or future claims between the parties, including the arbitrability of any such dispute, which cannot be settled by mutual agreement, will be finally settled by binding arbitration in accordance with the applicable Employment Dispute Resolution Rules of the American Arbitration Association ("AAA"). The arbitrator shall have the authority to award any remedy that would have been available to Executive or the Company in court under applicable law and the decision of the arbitrator will be final, unappealable and binding. A judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The parties and the arbitrator will keep confidential, and will not disclose to any person, except the parties' advisors and legal representatives, or as may be required by law or to enforce in court an arbitrator's award, the existence of any controversy under this Section 9, the referral of any such controversy to arbitration or the status or resolution thereof. Notwithstanding the foregoing, this Section 9 shall not preclude or otherwise limit any member of Tenet from seeking injunctive relief in any court of competent jurisdiction. In the event that any court determines that this arbitration procedure is not binding, or otherwise allows any litigation regarding a dispute, claim, or controversy covered by this Agreement, the parties hereto hereby waive any and all right to a trial by jury in or with respect to such litigation.

10. In exchange for the consideration described in this Agreement, Executive agrees that she will comply with the Confidentiality, Non-Compete and Non-Interference Agreement she entered into May 5, 2018, which is incorporated into this agreement by reference. At all times following the date hereof, Executive further agrees that she will not disparage any member of Tenet or its subsidiaries, or their respective boards of directors or other governing bodies, executives, employees and products and services. Tenet will instruct the management of Tenet to not disparage the Executive at all times following the date hereof. For purposes hereof, disparagement does not include:
 - (i) compliance with legal process or subpoenas to the extent only truthful statements are rendered in such compliance attempt,
 - (ii) truthful statements in response to an inquiry from a court or regulatory body, or
 - (iii) truthful statements in rebuttal of media stories.
11. Neither this Agreement nor anything contained herein shall be admissible in any proceeding as evidence of or an admission by any of the Tenet Releasees of any violation of any law or regulation or of any liability whatsoever to Executive. Notwithstanding the foregoing, this Agreement may be introduced into a proceeding solely for the purpose of enforcing this Agreement.
12. This Agreement contains the entire agreement and understanding between the Company and Executive and supersedes all prior negotiations and all agreements proposed or otherwise, whether written or oral, concerning the subject matter hereof. This is an integrated document.
13. Should any provision, part or term of this Agreement be held to be invalid or unenforceable, the validity and enforceability of the remaining parts, terms and provisions shall not be affected thereby, and a suitable and equitable provision shall be substituted to carry out, so far as may be enforceable and valid, the intent and purpose of the invalid or unenforceable provision.
14. This Agreement shall be binding upon and shall inure to the benefit of Executive, Tenet, the Company and the Tenet Releasees and their respective heirs, administrators, successors and assigns.
15. This Agreement may be executed in counterparts, and each counterpart when executed shall have the efficacy of a signed original. Photographic copies of such signed counterparts may be used in lieu of the originals for any purpose.

16. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of state of Texas.

17. Executive represents and affirms that she has carefully read and fully understands the provisions of this Agreement and that she is voluntarily entering into this Agreement.

DATED: April 9, 2026

DATED: April 9, 2026

TENET EMPLOYMENT INC.

/s/ Paola Arbour
PAOLA ARBOUR

By /s/ Tom Arnst
Chief Administrative Officer