

KKR & Co. L.P.
Form 4
November 09, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KKR Holdings L.P

2. Issuer Name and Ticker or Trading Symbol
KKR & Co. L.P. [KKR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/07/2011

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

C/O KKR & CO. L.P., 9 WEST
57TH STREET, 42ND FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

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	(D)	Price
Common Units	11/07/2011		C ⁽¹⁾⁽²⁾		1,499,643	A	\$ 0
Common Units	11/07/2011		J ⁽¹⁾⁽³⁾		1,114,726	D	\$ 0
					1,546,444	D	
					431,718	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)

Edgar Filing: KKR & Co. L.P. - Form 4

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)
KKR Group Partnership Units	(4)	11/07/2011		C(1)(2)	1,499,643	(4) (4)	Common Units 1,499,643

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR Holdings L.P. C/O KKR & CO. L.P. 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10019			X	

Signatures

/s/ David J. Sorkin, Director of KKR Holdings GP Limited
11/09/2011

__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) KKR Holdings L.P. is filing this Form 4 to report that it initiated a process to exchange certain KKR Group Partnership Units (which term refers collectively to one Class A partner interest in each of KKR Management Holdings L.P. and KKR Fund Holdings L.P.) for common units of KKR & Co. L.P. and to deliver some of those common units to satisfy its obligations to holders of restricted equity units.

(2) On November 7, 2011, KKR Holdings L.P. initiated a process to exchange 1,499,643 KKR Group Partnership Units for the same number of common units of KKR & Co. L.P. As a result of this exchange, KKR & Co. L.P.'s percentage ownership in the KKR Group Partnerships (consisting of KKR Management Holdings L.P. and KKR Fund Holdings L.P.) increased, and KKR Holdings L.P.'s percentage ownership in the KKR Group Partnerships decreased.

(3) On November 7, 2011, KKR Holdings L.P. initiated the delivery of 1,114,726 common units of KKR & Co. L.P. that it received in exchange for KKR Group Partnership Units to holders of vested restricted equity units that were granted pursuant to the KKR Holdings L.P. Equity Incentive Plan as contemplated by KKR & Co. L.P.'s prospectus dated September 21, 2011, filed with the Securities and Exchange Commission on September 23, 2011.

(4) Pursuant to an exchange agreement, KKR Holdings L.P. may exchange KKR Group Partnership Units held by it for common units of KKR & Co. L.P. on a one-for-one basis.

Edgar Filing: KKR & Co. L.P. - Form 4

Remarks:

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, KKR Holdings L.P. states that this filing sh

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.