

BAE JOSEPH Y
Form 4
May 18, 2018

FORM 4

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

OMB APPROVAL

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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 *
BAE JOSEPH Y

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Co-President & Co-COO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
Common Units	05/16/2018		C ⁽¹⁾	350,000 A	350,000	I	See Footnote ⁽⁴⁾
Common Units	05/16/2018		C ⁽¹⁾	900,000 A	1,277,330	D	
Common Units	05/16/2018		G ⁽³⁾	V 900,000 D \$ 0	377,330	D	
Common Units	05/16/2018		G ⁽³⁾	V 900,000 A \$ 0	1,250,000 ⁽³⁾	I	See Footnote ⁽⁴⁾
					1,482	I	By Trust

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Common
Units

Common
Units

7,166

I

By Limited
Liability
Company

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

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(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)	
					V	(A)	(D)	Date Exercisable	Expiration Date		
KKR Holdings L.P. Units	(2)	01/31/2018		G ⁽⁵⁾	V		350,000	(2)	(2)	Common Units	350
KKR Holdings L.P. Units	(2)	01/31/2018		G ⁽⁵⁾	V		350,000	(2)	(2)	Common Units	350
KKR Holdings L.P. Units	(2)	05/16/2018		C ⁽¹⁾			350,000	(2)	(2)	Common Units	350
KKR Holdings L.P. Units	(2)	05/16/2018		C ⁽¹⁾			900,000	(2)	(2)	Common Units	900
KKR Holdings L.P. Units	(2)							(2)	(2)	Common Units	370
KKR Holdings L.P. Units	(2)							(2)	(2)	Common Units	5,850

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAE JOSEPH Y C/O KKR & CO. L.P., 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10019			Co-President & Co-COO	

Signatures

/s/ Christopher Lee,
Attorney-in-fact

05/18/2018

__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 Group Partnership Units (which term refers collectively to Class A partner interests in each of KKR Management Holdings L.P., KKR Fund Holdings L.P. and KKR International Holdings L.P.) were received from KKR Holdings L.P. in exchange for units of KKR Holdings L.P. and exchanged for common units of KKR & Co. L.P. in each case as described in footnote 2 below.

Pursuant to an exchange agreement as contemplated by KKR & Co. L.P.'s prospectus dated September 21, 2011, filed with the Securities and Exchange Commission on September 23, 2011, units of KKR Holdings L.P. are exchangeable for KKR Group Partnership Units on a one-for-one basis, and KKR Group Partnership Units are exchangeable for common units of KKR & Co. L.P. on a one-for-one basis.
 - (2) Reflects a transfer of common units received upon the exchange described in footnote 1 above from the Reporting Person to a limited partnership. These common units are being held by the limited partnership solely for purposes of future charitable donations.
 - (4) These common units are held by a limited partnership controlled by the Reporting Person.
 - (5) Reflects a transfer of KKR Holdings L.P. units into the limited partnership described in footnote 4.

Remarks:

Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended, the Reporting Person states that this filing

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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