

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * KKR Group Partnership L.P. (Last) (First) (Middle) 30 HUDSON YARDS (Street) NEW YORK, NY 10001 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Crescent Energy Co [CRGY] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/15/2023</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
		4. If Amendment, Date Original Filed (MM/DD/YYYY)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	(A) or (D)	Price			
Class B Common Stock (1)	11/15/2023		J(1)		3,000,000	D	\$0 (1)	51,234,496	I	See footnotes (2) (4)(5)
Class A Common Stock	11/15/2023		C(1)		3,000,000	A	\$0 (1)	3,000,000	I	See footnotes (2) (4)(5)
Class A Common Stock	11/15/2023		S(1)		3,000,000	D	\$10.9 (1)	0	I	See footnotes (2) (4)(5)
Class A Common Stock								572,354	I	See footnotes (3) (4)(5)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Crescent Energy OpCo LLC Units (1)(2)	(1)(2)	11/15/2023 (1)(2)	(1)(2)	C(1)(2)		3,000,000 (1)(2)	(1)(2)	(1)(2)	(1)(2)	Class A Common Stock (1)(2)	3,000,000 (1)(2)	\$0 (1)(2)	51,234,496 (1)(2)	I (1)(2)	See footnotes (1)(2)

Explanation of Responses:

- (1) Shares of Class B Common Stock of Crescent Energy Company (the "Issuer") have no economic rights but entitle its holder to one vote per share of Class B Common Stock on all matters to be voted on by shareholders generally.
- (2) Reflects securities held directly by Independence Energy Aggregator L.P. ("IE Aggregator"). Independence Energy Aggregator GP LLC is the general partner of IE Aggregator. KKR Upstream Associates LLC is the sole member of Independence Energy Aggregator GP LLC.
- (3) Reflects securities held directly by KKR Upstream Associates LLC.
- (4) KKR Group Assets Holdings III L.P. and KKR Financial Holdings LLC are the controlling members of KKR Upstream Associates LLC. KKR Group Assets III GP LLC is the general partner of KKR Group Assets Holdings III L.P. KKR Group Partnership L.P. is the sole member of each of KKR Group Assets III GP LLC and KKR Financial Holdings LLC. KKR Group Holdings Corp. is the general partner of KKR Group Partnership L.P. KKR Group Co. Inc. is the

sole shareholder of KKR Group Holdings Corp. KKR & Co. Inc. is the sole shareholder of KKR Group Co. Inc. KKR Management LLP is the Series I preferred stockholder of KKR & Co. Inc. Henry R. Kravis and George R. Roberts are the founding partners of KKR Management LLP.

- (5) Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of any securities reported herein.
- (6) The terms of the Amended and Restated Limited Liability Company of Crescent Energy OpCo LLC ("OpCo") provide certain holders of units of OpCo ("OpCo LLC Units") with certain rights to cause OpCo to acquire all or a portion of the OpCo LLC Units (the "Redemption Right") for, at OpCo's election, (a) shares of Class A Common Stock of the Issuer at a redemption ratio of one share of Class A Common Stock for each OpCo LLC Unit redeemed, subject to conversion rate adjustments for any equity split, equity distribution, reclassification or other similar transaction, or (b) an equivalent amount of cash based on the trading price of a share of Class A Common Stock of the Issuer on the trading day that is immediately prior to the date of the redemption. In connection with any redemption of OpCo LLC Units pursuant to the Redemption Right, the corresponding number of shares of the Class B Common Stock will be cancelled. The OpCo LLC Units and the Redemption Right have no expiration date.
- (7) On November 15, 2023, IE Aggregator converted 3,000,000 shares of Class B Common Stock and OpCo LLC Units into an equal number of shares of Class A Common Stock. On November 15, 2023, IE Aggregator sold 3,000,000 shares of Class A Common Stock at a price per share of \$10.90.

Remarks:
Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system, certain affiliates of the Reporting Person have filed a separate Form 4.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR Group Partnership L.P. 30 HUDSON YARDS NEW YORK, NY 10001		X		
KKR Group Holdings Corp. 30 HUDSON YARDS NEW YORK, NY 10001		X		
KKR Group Co. Inc. 30 HUDSON YARDS NEW YORK, NY 10001		X		
KKR & Co. Inc. 30 HUDSON YARDS NEW YORK, NY 10001		X		
KKR Management LLP 30 HUDSON YARDS NEW YORK, NY 10001		X		
KRAVIS HENRY R 30 HUDSON YARDS NEW YORK, NY 10001		X		
ROBERTS GEORGE R 2800 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		

Signatures

KKR GROUP PARTNERSHIP L.P., By: KKR Group Holdings Corp., its general partner, By: /s/ Christopher Lee, Name: Christopher Lee, Title: Secretary	11/17/2023
--Signature of Reporting Person	Date
KKR GROUP HOLDINGS CORP., By: /s/ Christopher Lee, Name: Christopher Lee, Title: Secretary	11/17/2023
--Signature of Reporting Person	Date
KKR GROUP CO. INC., By: /s/ Christopher Lee, Name: Christopher Lee, Title: Secretary	11/17/2023
--Signature of Reporting Person	Date
KKR & CO. INC., By: /s/ Christopher Lee, Name: Christopher Lee, Title: Secretary	11/17/2023
--Signature of Reporting Person	Date
KKR MANAGEMENT LLP, By: /s/ Christopher Lee, Name: Christopher Lee, Title: Assistant Secretary	11/17/2023
--Signature of Reporting Person	Date
HENRY R. KRAVIS, By: /s/ Christopher Lee, Name: Christopher Lee, Title: Attorney-in- fact	11/17/2023
--Signature of Reporting Person	Date
GEORGE R. ROBERTS, By: /s/ Christopher Lee, Name: Christopher Lee, Title: Attorney-in-fact	11/17/2023
--Signature of Reporting Person	Date

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

* 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).

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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