

# **KKR & CO. INC.**

Reported by  
**KRAVIS HENRY R**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 11/07/12 for the Period Ending 11/06/12

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Symbol	KKR
Fiscal Year	12/31

# FORM 4

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

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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  
or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>KRAVIS HENRY R</b> <small>(Last) (First) (Middle)</small>  <b>C/O KKR &amp; CO. L.P., 9 WEST 57TH STREET, 42ND FLOOR</b> <small>(Street)</small>  <b>NEW YORK, NY 10019</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>KKR &amp; Co. L.P. [ KKR ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>11/6/2012</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input type="checkbox"/> Director <span style="float:right"><input checked="" type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>Co-Chairman and Co-CEO</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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			
Common Units	11/6/2012		C (2)		3000000	A	(7)	3000000	I	See footnote (1)
Common Units	11/6/2012		G (3)	V	1500000	D	\$0	1500000	I	See footnotes (1) (3)
Common Units								4667166	I	See footnotes (4) (5)
Common Units								208634	I	See footnote (6)

**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				
KKR Holdings L.P. Units (7)	(7)	9/7/2012		G (8)	V	3000000		(7)	(7)	Common Units (7)	3000000	\$0	80814740	D	
KKR Holdings L.P. Units (7)	(7)	9/7/2012		G (8)	V	3000000		(7)	(7)	Common Units (7)	3000000	\$0	3000000	I	See footnote (1)
KKR Holdings L.P. Units (7)	(7)	11/6/2012		C (2)		3000000		(7)	(7)	Common Units (7)	3000000	\$0	0	I	See footnote (1)
KKR Holdings L.P. Units (7)	(7)							(7)	(7)	Common Units (7)	1500000		1500000	I	See footnote (9)

**Explanation of Responses:**

- (1) After receiving the securities as described in footnote 2, these 3,000,000 units were held by a limited partnership (the "Charitable Partnership") established by the Reporting Person for the purposes of making charitable donations, of which the Reporting Person is the general partner. After the gift as described in footnote 3, the Charitable Partnership continues to hold 1,500,000 units.
- (2) The Charitable Partnership received KKR Group Partnership Units (which term refers collectively to Class A partner interests in each of KKR Management Holdings L.P. and KKR Fund Holdings L.P.) from KKR Holdings L.P. in exchange for units of KKR Holdings L.P. and exchanged such KKR Group Partnership Units for common units of KKR & Co. L.P., in each case as described in footnote 7 below.
- (3) The Charitable Partnership gifted 1,500,000 units to The Marie-Josée and Henry R. Kravis Foundation, a charitable foundation in which the Reporting Person has no pecuniary interest. The remaining 1,500,000 units will not be donated or otherwise disposed of in 2012.
- (4) KKR MIF Fund Holdings L.P. and KKR Reference Fund Investments L.P. hold an aggregate of 4,667,166 common units. KKR IFI GP L.P. is the general partner of KKR Reference Fund Investments L.P. and the general partner of KKR Index Fund Investments L.P., which is the sole shareholder of KKR MIF Carry Limited, which is the general partner of KKR MIF Carry Holdings L.P., which is the general partner of KKR MIF Fund Holdings L.P. The general partner of KKR IFI GP L.P. is KKR IFI Limited. The sole shareholder of KKR IFI Limited is KKR Fund Holdings L.P. A general partner of KKR Fund Holdings L.P. is KKR Fund Holdings GP Limited. (Continued in footnote 5)
- (5) (Continued from footnote 4) The sole shareholder of KKR Fund Holdings GP Limited and a general partner of KKR Fund Holdings L.P. is KKR Group Holdings L.P. The sole partner of KKR Group Holdings L.P. is KKR Group Limited. The sole shareholder of KKR Group Limited is KKR & Co. L.P. The sole general partner of KKR & Co. L.P. is KKR Management LLC. In his capacity as a designated member of KKR Management LLC, the Reporting Person may be deemed to be a beneficial owner of the securities held by KKR MIF Fund Holdings, L.P. and KKR Reference Fund Investments L.P.
- (6) These common units are held by a KKR-related holding vehicle through which the Reporting Person may be deemed to have a pecuniary interest in the common units.
- (7) 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.
- (8) Represents a gift by the Reporting Person to the Charitable Partnership.
- (9) These units of KKR Holdings L.P. are held by a limited partnership established for estate planning purposes, whose general partner is a limited liability company of which the Reporting Person is the sole member and investment manager and which is different than the Charitable Partnership. The number reported reflects the aggregate number of units of KKR Holdings L.P. held by such limited partnership.

**Remarks:**

Pursuant to Rule 16a-1(a)(4) under the Exchange Act, the Reporting Person states that this filing shall not be an admission that the Reporting Person is the beneficial owner of any of the securities reported herein as indirectly beneficially owned, and the Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest therein.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>KRAVIS HENRY R C/O KKR &amp; CO. L.P. 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10019</b>	<b>X</b>	<b>X</b>	<b>Co-Chairman and Co-CEO</b>	

**Signatures**

/s/ David J. Sorkin, Attorney-in-Fact

11/7/2012

\*\* 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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