

KIMBELL ROYALTY PARTNERS, LP

Reported by
KKR & CO. INC.

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 07/23/18 for the Period Ending 07/12/18

Address	777 TAYLOR ST., SUITE 810 FORT WORTH, TX, 76102
Telephone	817-887-9976
CIK	0001657788
Symbol	KRP
Fiscal Year	12/31

INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
KKR Fund Holdings L.P.			7/12/2018		Kimbell Royalty Partners, LP [KRP]		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
, 9 WEST 57TH STREET, SUITE 4200			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Street)			5. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
NEW YORK, NY 10019					<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)					

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common units representing limited partner interests	4599554	I	See footnotes (1) (3) (4)
Common units representing limited partner interests	314005	I	See footnotes (2) (3) (4)

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

- These securities of Kimbell Royalty Partners, LP (the "Issuer") are held by EIGF Aggregator III LLC ("EIGF Aggregator III"). EIGF Aggregator LLC ("EIGF Aggregator") is the managing member of EIGF Aggregator III. KKR Energy Income and Growth Fund I L.P. ("KKR Energy Income") is the managing member of EIGF Aggregator. KKR Associates EIGF L.P. ("KKR Associates") is the general partner of KKR Energy Income.
- These securities of the Issuer are held by TE Drilling Aggregator LLC ("TE Drilling Aggregator"). KKR Energy Income and Growth Fund I-TE L.P. ("KKR Energy Income TE") is the sole member of TE Drilling Aggregator, and KKR Associates EIGF TE L.P. ("KKR Associates TE") is the general partner of KKR Energy Income TE.
- KKR EIGF LLC ("KKR EIGF") is the general partner of KKR Associates and the general partner of KKR Associates TE. KKR Upstream Associates LLC ("KKR Upstream Associates") is the sole member of KKR EIGF. KKR Fund Holdings L.P. ("KKR Fund Holdings") and KKR Upstream LLC ("KKR Upstream") are the members of KKR Upstream Associates and KKR Fund Holdings is the sole member of KKR Upstream. KKR Fund Holdings GP Limited ("KKR Fund Holdings GP") is a general partner of KKR Fund Holdings. KKR Group Holdings Corp. ("KKR Group Holdings") is the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings. KKR & Co. Inc. ("KKR & Co.") is the sole shareholder of KKR Group Holdings. KKR Management LLC ("KKR Management") is the controlling shareholder of KKR & Co. Messrs. Kravis and Roberts are the designated members of KKR Management.
- 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.

Remarks:

Because no more than 10 reporting persons can file any one Form 3 through the Securities and Exchange Commission's EDGAR system, certain affiliates of the Reporting Persons have filed a separate Form 3. Exhibit List: Exhibit 24 - Power of Attorney

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR Fund Holdings L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR UPSTREAM LLC 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Fund Holdings GP Ltd 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Group Holdings Corp. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR & Co. Inc. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Management LLC 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KRAVIS HENRY R 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
ROBERTS GEORGE R 2800 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		

Signatures

KKR FUND HOLDINGS L.P. By: KKR Group Holdings Corp., its general partner By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer 7/23/2018

--Signature of Reporting Person Date

KKR UPSTREAM LLC By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer 7/23/2018

--Signature of Reporting Person Date

KKR FUND HOLDINGS GP LIMITED By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Director 7/23/2018

--Signature of Reporting Person Date

KKR GROUP HOLDINGS CORP. By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer 7/23/2018

--Signature of Reporting Person Date

KKR & CO. INC. By: Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer 7/23/2018

--Signature of Reporting Person Date

KKR MANAGEMENT LLC By: Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer 7/23/2018

--Signature of Reporting Person Date

HENRY R. KRAVIS By: Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact 7/23/2018

--Signature of Reporting Person Date

GEORGE R. ROBERTS By: Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact 7/23/2018

--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 5(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.

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.

POWER OF ATTORNEY

Know all men by these presents that Henry R. Kravis does hereby make, constitute and appoint William J. Janetschek, David J. Sorkin, Terence P. Gallagher, and Christopher B. Lee, or any one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ Henry R. Kravis

Name: Henry R. Kravis

Date: May 28, 2014

POWER OF ATTORNEY

Know all men by these presents that George R. Roberts does hereby make, constitute and appoint William J. Janetschek, David J. Sorkin, Terence P. Gallagher, and Christopher B. Lee, or any one of them, as a true and lawful attorney-in-fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ George R. Roberts

Name: George R. Roberts

Date: May 28, 2014

POWER OF ATTORNEY

Know all men by these presents that William J. Janetschek does hereby make, constitute and appoint David J. Sorkin, Terence P. Gallagher, and Christopher B. Lee, or any one of them, as a true and lawful attorney-in -fact of the undersigned with full powers of substitution and revocation, for and in the name, place and stead of the undersigned (both in the undersigned's individual capacity and as a manager or member of any limited liability company, as a partner of any partnership, as an officer of any corporate or other entity, or in the undersigned's capacity in a position similar to the foregoing at any entity, in each case, for which the undersigned is otherwise authorized to sign), to execute and deliver such forms, schedules, statements and other documents as may be required to be filed from time to time with the Securities and Exchange Commission with respect to: (i) Sections 13(d), 13(g), 13(f), 13(h) and 16(a) of the Securities Exchange Act of 1934, as amended, including without limitation, Schedule 13D, Schedule 13G, Form 13F, Form 13H, Form 3, Form 4 and Form 5 and (ii) in connection with any applications for EDGAR access codes, including without limitation the Form ID.

/s/ William J. Janetschek

Name: William J. Janetschek

Date: May 28, 2014
