

# **WALGREENS BOOTS ALLIANCE, INC.**

Reported by  
**KKR & CO. INC.**

## **FORM 3**

(Initial Statement of Beneficial Ownership)

Filed 12/31/14 for the Period Ending 12/31/14

Address	108 WILMOT ROAD DEERFIELD, IL, 60015
Telephone	(847) 315-2500
CIK	0001618921
Symbol	WBA
SIC Code	5912 - Retail-Drug Stores and Proprietary Stores
Fiscal Year	08/31

## 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.			12/31/2014		Walgreens Boots Alliance, Inc. [WBA]		
(Last) (First) (Middle)			4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 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 Stock	3563711	I	See Footnotes <a href="#">(1)(8)(9)(11)</a>
Common Stock	2031058	I	See Footnotes <a href="#">(2)(8)(9)(11)</a>
Common Stock	784314	I	See Footnotes <a href="#">(3)(8)(9)(11)</a>
Common Stock	4444	I	See Footnotes <a href="#">(4)(6)(8)(9)(11)</a>
Common Stock	15634	I	See Footnotes <a href="#">(5)(6)(8)(9)(11)</a>
Common Stock	189	I	See Footnotes <a href="#">(7)(9)(11)</a>
Common Stock	139689339	I	See Footnotes <a href="#">(10)(11)</a>

**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 are held directly by KKR Sprint (2006) Limited. KKR 2006 Fund (Overseas), Limited Partnership is the sole shareholder of KKR Sprint (2006) Limited. KKR Associates 2006 (Overseas), Limited Partnership is the general partner of KKR 2006 Fund (Overseas), Limited Partnership. KKR 2006 Limited is the general partner of KKR Associates 2006 (Overseas), Limited Partnership. KKR Fund Holdings L.P. is the sole shareholder of KKR 2006 Limited.
- These securities are held directly by KKR Sprint (European II) Limited. KKR European Fund II, Limited Partnership is the controlling shareholder of KKR Sprint (European II) Limited. KKR Associates Europe II, Limited Partnership is the general partner of KKR European Fund II, Limited Partnership. KKR Europe II Limited is the general partner of KKR Associates Europe II, Limited Partnership. KKR Fund Holdings L.P. is the sole shareholder of KKR Europe II Limited.
- These securities are held directly by KKR Sprint (KPE) Limited. KKR PEI Investments, L.P. is the sole shareholder of KKR Sprint (KPE) Limited. KKR PEI Associates, L.P. is the general partner of KKR PEI Investments, L.P. KKR PEI GP Limited is the general partner of KKR PEI Associates, L.P. KKR

Fund Holdings L.P. is the sole shareholder of KKR PEI GP Limited.

- (4) These securities are held directly by KKR European Co-Invest Fund I L.P. KKR MIF Carry Holdings L.P. is the general partner of KKR European Co-Invest Fund I L.P. KKR MIF Carry Limited is the general partner of KKR MIF Carry Holdings L.P. KKR Index Fund Investments L.P. is the sole shareholder of KKR MIF Carry Limited.
- (5) These securities are held directly by KKR Reference Fund Investments L.P.
- (6) KKR IFI GP L.P. is the general partner of each of KKR Index Fund Investments L.P. and KKR Reference Fund Investments L.P. KKR IFI Limited is the general partner of KKR IFI GP L.P. KKR Fund Holdings L.P. is the sole shareholder of KKR IFI Limited.
- (7) These securities are held directly by KKR Associates Reserve LLC.
- (8) KKR Fund Holdings GP Limited is a general partner KKR Fund Holdings L.P. KKR Group Holdings L.P. is the sole shareholder of KKR Fund Holdings GP Limited and a general partner of KKR Fund Holdings L.P. KKR Group Limited is the general partner of KKR Group Holdings L.P. KKR & Co. L.P. is the sole shareholder of KKR Group Limited. KKR Management LLC is the general partner of KKR & Co. L.P.
- (9) Messrs. Henry R. Kravis and George R. Roberts are the designated members of KKR Management LLC and the managers of KKR Associates Reserve LLC.
- (10) These securities are held directly by AB Acquisitions Holdings Limited ("Gibco"). The Reporting Persons jointly control Gibco with affiliates of Stefano Pessina, and therefore may be deemed to indirectly beneficially own the securities held directly by Gibco.
- (11) Each of the Reporting Persons (other than to the extent it directly holds securities reported herein) disclaims beneficial ownership of the securities held by the other Reporting Persons and Gibco, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, each of the Reporting Persons (other than to the extent it directly holds securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of any securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise.

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

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR Fund Holdings L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Fund Holdings GP Ltd C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Group Holdings L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Group Ltd C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR & Co. L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Management LLC C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KRAVIS HENRY R C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
ROBERTS GEORGE R C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR IFI GP L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR IFI Ltd				

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
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**Signatures**

**KKR FUND HOLDINGS L.P. By: KKR Fund Holdings GP Limited, a general partner By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetschek, Director** **12/31/2014**

--Signature of Reporting Person Date

**KKR FUND HOLDINGS GP LIMITED By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetschek, Director** **12/31/2014**

--Signature of Reporting Person Date

**KKR GROUP HOLDINGS L.P. By: KKR Group Limited, its general partner By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetschek, Director** **12/31/2014**

--Signature of Reporting Person Date

**KKR GROUP LIMITED By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetschek, Director** **12/31/2014**

--Signature of Reporting Person Date

**KKR & CO. L.P. By: KKR Management LLC, its general partner By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer** **12/31/2014**

--Signature of Reporting Person Date

**KKR MANAGEMENT LLC By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer** **12/31/2014**

--Signature of Reporting Person Date

**HENRY R. KRAVIS By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact** **12/31/2014**

--Signature of Reporting Person Date

**GEORGE R. ROBERTS By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact** **12/31/2014**

--Signature of Reporting Person Date

**KKR IFI GP L.P. By: KKR IFI Limited, its general partner By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetschek, Director** **12/31/2014**

--Signature of Reporting Person Date

**KKR IFI LIMITED By: /s/ Terence Gallagher Name: Terence Gallagher Title: Attorney-in-fact for William J. Janetschek, Director** **12/31/2014**

--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 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

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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 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

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