

HCA HEALTHCARE, INC.
Reported by
8 NORTH AMERICA INVESTOR L.P.

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/28/14 for the Period Ending 05/23/14

Address ONE PARK PLZ
NASHVILLE, TN, 37203
Telephone 6153449551
CIK 0000860730
Symbol HCA
SIC Code 8062 - Services-General Medical and Surgical Hospitals, Not Elsewhere Classified
Industry Healthcare Facilities & Services
Sector Healthcare
Fiscal Year 12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

Check this box if no longer
subject to Section 16. Form 4 or
Form 5 obligations may
continue. See Instruction 1(b).

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 *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
KKR PEI Investments, L.P.			HCA Holdings, Inc. [HCA]			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET, SUITE 4200			5/23/2014					
(Street)			4. 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 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 Stock, par value \$0.01 per share	5/23/2014		S		2988574 (1)	D	\$51.53 (1)	8966979.1 (3)	I	Held through Hercules Holding II, LLC and KKR Millennium Fund L.P. (3) (4) (10) (1) (12)
Common Stock, par value \$0.01 per share	5/23/2014		S		2899839 (2)	D	\$51.53 (2)	6067140.1 (3)	I	Held through Hercules Holding II, LLC and KKR Millennium Fund L.P. (3) (4) (10) (1) (12)
Common Stock, par value \$0.01 per share	5/23/2014		S		2773083 (1)	D	\$51.53 (1)	8320413.2 (3)	I	Held through Hercules Holding II, LLC and KKR 2006 Fund L.P. (3) (5) (10) (1) (12)
Common Stock, par value \$0.01 per share	5/23/2014		S		2690746 (2)	D	\$51.53 (2)	5629667.2 (3)	I	Held through Hercules Holding II, LLC and KKR 2006 Fund L.P. (3) (5) (10) (1) (12)
Common Stock, par value \$0.01 per share	5/23/2014		S		1267429 (1)	D	\$51.53 (1)	3802819.9 (3)	I	Held through Hercules Holding II, LLC and KKR PEI investments, L.P. (3) (6) (10) (11) (12)
Common Stock, par value \$0.01 per share	5/23/2014		S		1229797 (2)	D	\$51.53 (2)	2573022.9 (3)	I	Held through Hercules Holding II, LLC and KKR PEI investments, L.P. (3) (6) (10) (11) (12)
										Held through Hercules

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 Stock, par value \$0.01 per share	5/23/2014		S		102492 (1)	D	\$51.53 (1)	307519.6 (3)	I	Holding II, LLC and KKR Partners III, L.P. (3)(7) (1)(12)
Common Stock, par value \$0.01 per share	5/23/2014		S		99449 (2)	D	\$51.53 (2)	208070.6 (3)	I	Held though Hercules Holding II, LLC and KKR Partners III, L.P. (3)(7) (1)(12)
Common Stock, par value \$0.01 per share	5/23/2014		S		62917 (1)	D	\$51.53 (1)	188778.4 (3)	I	Held though Hercules Holding II, LLC and OPERF Co-Investment LLC (3)(8) (10)(11)(12)
Common Stock, par value \$0.01 per share	5/23/2014		S		61049 (2)	D	\$51.53 (2)	127729.4 (3)	I	Held though Hercules Holding II, LLC and OPERF Co-Investment LLC (3)(8) (10)(11)(12)
Common Stock, par value \$0.01 per share	5/23/2014		S		305505 (1)	D	\$51.53 (1)	916642.4 (3)	I	Held though Hercules Holding II, LLC and 8 North America Investor, L.P. (3)(9) (10)(11)(12)
Common Stock, par value \$0.01 per share	5/23/2014		S		296434 (2)	D	\$51.53 (2)	620208.4 (3)	I	Held though Hercules Holding II, LLC and 8 North America Investor, L.P. (3)(9) (10)(11)(12)

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) In connection with the secondary offering (the "Secondary Offering") of common stock, par value \$0.01 per share (the "Common Stock"), of HCA Holdings, Inc. (the "Company") by certain selling shareholders to Citigroup Global Markets Inc. pursuant to an underwriting agreement (the "Underwriting Agreement") and final prospectus supplement, each dated May 19, 2014, Hercules Holding II, LLC ("Hercules"), as a selling shareholder, sold 13,949,562 shares of Common Stock of the Company at \$51.53 per share. The Secondary Offering closed on May 23, 2014.
- (2) In connection with the repurchase of Common Stock from Hercules by the Company (the "Share Repurchase") pursuant to a share repurchase agreement between the Company and Hercules, Hercules sold 14,554,628 shares of Common Stock of the Company at \$51.53 per share. The Share Repurchase closed on May 23, 2014.
- (3) Following the sale of shares of Common Stock reported herein, Hercules directly holds 99,363,755 shares of Common Stock, including all of the shares of Common Stock reported herein. The membership interests of Hercules Holding II, LLC are held by a private investor group, including affiliates of Bain Capital Partners, LLC, Kohlberg Kravis Roberts & Co. L.P. and Company founder Dr. Thomas F. Frist, Jr. Each of such persons disclaims membership in any such group and each of such persons other than Hercules disclaims beneficial ownership of these securities, except to the extent of its pecuniary interest therein.
- (4) KKR Millennium Fund may be deemed to indirectly beneficially own all of these shares by virtue of the membership interests it holds in Hercules Holdings

II, LLC. The sole general partner of the KKR Millennium Fund is KKR Associates Millennium L.P., and KKR Millennium GP LLC is the sole general partner of KKR Associates Millennium L.P. The designated member of KKR Millennium GP LLC is KKR Fund Holdings L.P.

- (5) KKR 2006 Fund L.P. may be deemed to indirectly beneficially own these shares of Common Stock by virtue of the membership interests it holds in Hercules Holdings II, LLC. The sole general partner of the KKR 2006 Fund L.P. is KKR Associates 2006 L.P., and the sole general partner of KKR Associates 2006 L.P. is KKR 2006 GP LLC. The designated member of KKR 2006 GP LLC is KKR Fund Holdings L.P.
- (6) KKR PEI Investments, L.P. may be deemed to indirectly beneficially own these shares of Common Stock by virtue of the membership interests it holds in Hercules Holdings II, LLC. The sole general partner of KKR PEI Investments, L.P. is KKR PEI Associates, L.P., and the sole general partner of KKR PEI Associates, L.P. is KKR PEI GP Limited. The sole shareholder of KKR PEI GP Limited is KKR Fund Holdings L.P.
- (7) KKR Partners III, L.P. may be deemed to indirectly beneficially own these shares of Common Stock by virtue of the membership interests it holds in Hercules Holdings II, LLC. The sole general partner of KKR Partners III, L.P. is KKR III GP LLC. The managers of KKR III GP LLC are Messrs. Henry R. Kravis and George R. Roberts.
- (8) OPERF Co-Investment may be deemed to indirectly beneficially own these shares of Common Stock by virtue of the membership interests it holds in Hercules Holdings II, LLC. The sole general manager of OPERF Co-Investment is KKR Associates 2006 L.P., and the sole general partner of KKR Associates 2006 L.P. is KKR 2006 GP LLC. The designated member of KKR 2006 GP LLC is KKR Fund Holdings L.P.
- (9) 8 North America Investor L.P. may be deemed to indirectly beneficially own these shares of Common Stock by virtue of the membership interests it holds in Hercules Holdings II, LLC. The sole general partner of 8 North America Investor L.P. is KKR Associates 8 NA L.P., and the sole general partner of KKR Associates 8 NA L.P. is KKR 8 NA Limited. The sole shareholder of KKR 8 NA Limited is KKR Fund Holdings L.P.
- (10) The general partners of KKR Fund Holdings L.P. are KKR Fund Holdings GP Limited and KKR Group Holdings L.P. The sole shareholder of KKR Fund Holdings GP Limited is KKR Group Holdings L.P. The sole general 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. The designated members of KKR Management LLC are Henry R. Kravis and George R. Roberts.
- (11) 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.
- (12) Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system, KKR Millennium Fund L.P., KKR Associates Millennium L.P., KKR Millennium GP LLC, KKR 2006 Fund L.P., KKR Associates 2006 L.P., KKR 2006 GP LLC, OPERF Co-Investment LLC, KKR Partners III, L.P., KKR III GP LLC, KKR Fund Holdings L.P., KKR Group Holdings L.P., KKR Group Limited and Messrs. Henry R. Kravis and George R. Roberts have made a separate Form 4 filing.

Remarks:

(13) Mr. Gallagher is signing in his capacity as attorney-in-fact for William J. Janetschek, Director of KKR PEI GP Limited, the general partner of KKR PEI Associates, L.P., the general partner of KKR PEI Investments, L.P. (14) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, Director of KKR PEI GP Limited, the general partner of KKR PEI Associates, L.P. (15) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, Director of KKR PEI GP Limited. (16) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, a director of KKR 8 NA Limited, the general partner of KKR Associates 8 NA L.P., the general partner of 8 North America Investor L.P. (17) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, a director of KKR 8 NA Limited, the general partner of KKR Associates 8 NA L.P. (18) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, a director of KKR 8 NA Limited. (19) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Janetschek, a director of KKR Fund Holdings GP Limited. (20) Mr. Gallagher is signing in his capacity as attorney-in-fact for David J. Sorkin, General Counsel of KKR Management LLC, the general partner of KKR & Co. L.P. (21) Mr. Gallagher is signing in his capacity as attorney-in-fact for Mr. Sorkin, General Counsel of KKR Management LLC. Exhibit List: Exhibit 24 - Power of Attorney.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR PEI Investments, L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR PEI Associates, L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR PEI GP Ltd C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
8 North America Investor L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Associates 8 NA L.P.				

C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR 8 NA Ltd 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 & 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		

Signatures

/s/ Terence P. Gallagher, KKR PEI Investments, L.P.(13) 5/28/2014

--Signature of Reporting Person

Date

/s/ Terence P. Gallagher, KKR PEI Associates, L.P.(14) 5/28/2014

--Signature of Reporting Person

Date

/s/ Terence P. Gallagher, KKR PEI GP Limited(15) 5/28/2014

--Signature of Reporting Person

Date

/s/ Terence P. Gallagher, 8 North America Investor L.P.(16) 5/28/2014

--Signature of Reporting Person

Date

/s/ Terence P. Gallagher, KKR Associates 8 NA L.P.(17) 5/28/2014

--Signature of Reporting Person

Date

/s/ Terence P. Gallagher, KKR 8 NA Limited(18) 5/28/2014

--Signature of Reporting Person

Date

/s/ Terence P. Gallagher, KKR Fund Holdings GP Limited(19) 5/28/2014

--Signature of Reporting Person

Date

/s/ Terence P. Gallagher, KKR & Co. L.P.(20) 5/28/2014

--Signature of Reporting Person

Date

/s/ Terence P. Gallagher, KKR Management LLC(21) 5/28/2014

--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 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.

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 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

POWER OF ATTORNEY

Know all men by these presents that David J. Sorkin does hereby make, constitute and appoint William J. Janetschek, 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/ David J. Sorkin

Name: David J. Sorkin

Date: May 28, 2014