

# FORM 4

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

OMB APPROVAL  
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[ ] 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

<b>1. Name and Address of Reporting Person *</b>  <b>KKR Financial Holdings LLC</b>  (Last) (First) (Middle)  <b>C/O KKR CREDIT ADVISORS (US) LLC, 555 CALIFORNIA STREET, 50TH FLOOR</b>  (Street)  <b>SAN FRANCISCO, CA 94104</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>KKR Credit Opportunities Portfolio [ NONE ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>3/3/2020</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (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)
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**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 I Shares of Beneficial Interest	3/3/2020		P		1960000	A	\$25 (1)	4000000	I	See footnotes (2)(3)

**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				

**Explanation of Responses:**

- (1) On March 3, 2020, the Issuer issued 1,960,000 shares to KKR Financial Holdings LLC for an aggregate purchase price of \$49,000,000, which was paid through a contribution of investments to the Issuer with a fair market value of \$49,000,000.
- (2) These securities are directly held by KKR Financial Holdings LLC. KKR Group Partnership is the sole member of KKR Financial Holdings, LLC. ,KKR Group Holdings Corp. is the general partner of KKR Group Partnership L.P. KKR & Co. Inc. is the sole shareholder of KKR Group Holdings Corp. KKR Management LLP is the Series I preferred stockholder of KKR & Co. Inc. Messrs. Henry R. Kravis and George R. Roberts are the founding partners of KKR Management LLP.
- (3) 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.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>KKR Financial Holdings LLC</b> <b>C/O KKR CREDIT ADVISORS (US) LLC</b> <b>555 CALIFORNIA STREET, 50TH FLOOR</b> <b>SAN FRANCISCO, CA 94104</b>		X		
<b>KKR Group Partnership L.P.</b> <b>C/O KKR CREDIT ADVISORS (US) LLC</b> <b>555 CALIFORNIA STREET, 50TH FLOOR</b> <b>SAN FRANCISCO, CA 94104</b>		X		
<b>KKR Group Holdings Corp.</b>				

C/O KKR CREDIT ADVISORS (US) LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104		X		
KKR & Co. Inc. C/O KKR CREDIT ADVISORS (US) LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104		X		
KKR Management LLP C/O KKR CREDIT ADVISORS (US) LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104		X		
KRAVIS HENRY R C/O KKR CREDIT ADVISORS (US) LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104		X		
ROBERTS GEORGE R C/O KKR CREDIT ADVISORS (US) LLC 555 CALIFORNIA STREET, 50TH FLOOR SAN FRANCISCO, CA 94104		X		

**Signatures**

**KKR FINANCIAL HOLDINGS LLC By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer** **2/19/2021**

**\*\***Signature of Reporting Person

Date

**KKR GROUP PARTNERSHIP L.P. By: KKR Group Holdings Corp., its general partner By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer** **2/19/2021**

**\*\***Signature of Reporting Person

Date

**KKR GROUP HOLDINGS CORP. By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer** **2/19/2021**

**\*\***Signature of Reporting Person

Date

**KKR & CO. INC. By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer** **2/19/2021**

**\*\***Signature of Reporting Person

Date

**KKR MANAGEMENT LLP By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer** **2/19/2021**

**\*\***Signature of Reporting Person

Date

**HENRY R. KRAVIS By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact** **2/19/2021**

**\*\***Signature of Reporting Person

Date

**GEORGE R. ROBERTS By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact** **2/19/2021**

**\*\***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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