

# KKR & CO. INC.

Reported by  
**KKR HOLDINGS L.P**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/10/12 for the Period Ending 05/08/12

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Symbol	KKR
SIC Code	6282 - Investment Advice
Industry	Investment Management & Fund Operators
Sector	Financials
Fiscal Year	12/31

# FORM 4

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

**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,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) 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)		
<b>KKR Holdings L.P.</b>			<b>KKR &amp; Co. L.P. [ KKR ]</b>			<input type="checkbox"/> Director <span style="float:right"><input checked="" type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
<b>C/O KKR &amp; CO. L.P., 9 WEST 57TH STREET, 42ND FLOOR</b>			<b>5/8/2012</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>NEW YORK, NY 10019</b>						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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)			

**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				
<b>KKR Group Partnership Units</b>	(I)	5/8/2012		J	(I)		<b>5819496</b>	(I)	(I)	<b>Common Units</b>	<b>5819496</b>	<b>\$0</b>	<b>445846715</b>	<b>D</b>	

**Explanation of Responses:**

(1) On May 8, 2012, KKR Holdings L.P. distributed 5,819,496 KKR Group Partnership Units (which refers collectively to Class A partner interests in each of KKR Management Holdings L.P. and KKR Fund Holdings L.P.) to certain KKR employees and other persons (none of whom are executive officers of KKR & Co. L.P.). These KKR Group Partnership Units were exchanged by those employees and other persons for common units of KKR & Co. L.P. on a one-for-one basis 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. As a result, KKR & Co. L.P.'s percentage ownership in the KKR Group Partnerships (consisting of KKR Management Holdings L.P. and KKR Fund Holdings L.P.) increased, and KKR Holdings L.P.'s percentage ownership in them decreased.

**Remarks:**

Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended, KKR Holdings L.P. states that this filing shall not be an admission that KKR Holdings L.P. is the beneficial owner of any of the securities reported herein, and KKR Holdings L.P. disclaims beneficial ownership of such securities except to the extent of KKR Holdings L.P.'s pecuniary interest therein.

**Reporting Owners**

\_\_\_\_\_

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

**Signatures**

/s/ David J. Sorkin, Director of KKR Holdings GP Limited

5/10/2012

\*\* 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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