

KKR & CO. INC.

Reported by
BAE JOSEPH Y

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/18/18 for the Period Ending 05/16/18

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CIK	0001404912
Symbol	KKR
Fiscal Year	12/31

FORM 4

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 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)		
BAE JOSEPH Y			KKR & Co. L.P. [KKR]			<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Co-President & Co-COO		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
C/O KKR & CO. L.P., 9 WEST 57TH STREET, 42ND FLOOR			5/16/2018					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
NEW YORK, NY 10019						<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)	Price			
Common Units	5/16/2018		C (1)		350000	A	(2)	350000	I	See Footnote (4)
Common Units	5/16/2018		C (1)		900000	A	(2)	1277330	D	
Common Units	5/16/2018		G (3)	V	900000	D	\$0	377330	D	
Common Units	5/16/2018		G (3)	V	900000	A	\$0	1250000 (3)	I	See Footnote (4)
Common Units								1482	I	By Trust
Common Units								7166	I	By Limited Liability Company

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				
KKR Holdings L.P. Units	(2)	1/31/2018		G (5)	V		350000	(2)	(2)	Common Units	350000	\$0	7676819	D	
KKR Holdings L.P. Units	(2)	1/31/2018		G (5)	V	350000		(2)	(2)	Common Units	350000	\$0	350000	I	See Footnote (4)
KKR Holdings L.P. Units	(2)	5/16/2018		C (1)			350000	(2)	(2)	Common Units	350000	\$0	0	I	See Footnote (4)
KKR Holdings L.P. Units	(2)	5/16/2018		C (1)			900000	(2)	(2)	Common Units	900000	\$0	6776819	D	
KKR Holdings L.P. Units	(2)							(2)	(2)	Common Units	370578		370578	I	By Trust
KKR Holdings L.P. Units	(2)							(2)	(2)	Common Units	5850000		5850000	I	By Limited Partnership

Explanation of Responses:

- KKR Group Partnership Units (which term refers collectively to Class A partner interests in each of KKR Management Holdings L.P., KKR Fund Holdings L.P. and KKR International Holdings L.P.) were received from KKR Holdings L.P. in exchange for units of KKR Holdings L.P. and exchanged for common units of KKR & Co. L.P. in each case as described in footnote 2 below.
- 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, units of KKR Holdings L.P. are exchangeable for KKR Group Partnership Units on a one-for-one basis, and KKR Group Partnership Units are exchangeable for common units of KKR & Co. L.P. on a one-for-one basis.

- (3) Reflects a transfer of common units received upon the exchange described in footnote 1 above from the Reporting Person to a limited partnership. These common units are being held by the limited partnership solely for purposes of future charitable donations.
- (4) These common units are held by a limited partnership controlled by the Reporting Person.
- (5) Reflects a transfer of KKR Holdings L.P. units into the limited partnership described in footnote 4.

Remarks:

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAE JOSEPH Y C/O KKR & CO. L.P., 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10019	X		Co-President & Co-COO	

Signatures

/s/ Christopher Lee, Attorney-in-fact

5/18/2018

**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 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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