

KKR ALTERNATIVE CORPORATE OPPORTUNITIES FUND

Reported by
KKR & CO. INC.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/02/12 for the Period Ending 11/01/12

Address C/O KKR ASSET MANAGEMENT LLC
555 CALIFORNIA ST., 50TH FLOOR
SAN FRANCISCO, CA, 94104
Telephone (415) 315-3620
CIK 0001554496

FORM 4

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

OMB APPROVAL
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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 * KKR Fund Holdings L.P. (Last) (First) (Middle) C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET, SUITE 4200 (Street) NEW YORK, NY 10019 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol KKR Alternative Corporate Opportunities Fund [NONE]	5. Relationship of Reporting Person(s) to Issuer (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)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/1/2012</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

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	11/1/2012		P		2500000	A	\$10.00	2510000	D (1) (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				

Explanation of Responses:

- (1) KKR Fund Holdings L.P. ("KKR Fund Holdings") directly holds 2,510,000 shares of the Issuer. A general partner of KKR Fund Holdings, KKR Fund Holdings GP Limited ("KKR Fund Holdings GP") also may be deemed to be the beneficial owner of such securities held by KKR Fund Holdings. Each of KKR Group Holdings L.P. ("KKR Group Holdings") (as the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings); KKR Group Limited ("KKR Group") (as the general partner of KKR Group Holdings); KKR & Co. L.P. ("KKR & Co.") (as the sole shareholder of KKR Group); and KKR Management LLC ("KKR Management") (as the general partner of KKR & Co.) may be deemed to be the beneficial owner of the securities held by KKR Fund Holdings.
- (2) As the designated members of KKR Management, Messrs. Henry R. Kravis and George R. Roberts may be deemed to be the beneficial owner of the securities held by KKR Fund Holdings.
- (3) KKR Fund Holdings and each other person named in notes (1) and (2) above disclaims beneficial ownership of any securities reported herein, except to the extent of their pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, such persons are the beneficial owners of any equity securities covered by this statement.

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		

Signatures

KKR Fund Holdings L.P., By: KKR Fund Holdings GP Limited, Its: General Partner, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Director

11/2/2012

** Signature of Reporting Person

Date

KKR Fund Holdings GP Limited, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Director

11/2/2012

** Signature of Reporting Person

Date

KKR Group Holdings L.P., By: KKR Group Limited, Its: General Partner, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Director

11/2/2012

** Signature of Reporting Person

Date

KKR Group Limited, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Director

11/2/2012

** Signature of Reporting Person

Date

KKR & Co. L.P., By: KKR Management LLC, Its: General Partner, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer

11/2/2012

** Signature of Reporting Person

Date

KKR Management LLC, /s/ Richard J. Kreider, Title: Attorney-in-fact for William J. Janetschek, Chief Financial Officer

11/2/2012

Date

** Signature of Reporting Person

Henry R. Kravis,/s/ Richard J. Kreider, Title: Attorney-in-Fact

11/2/2012

** Signature of Reporting Person

Date

George R. Roberts,/s/ Richard J. Kreider , Title: Attorney-in-Fact

11/2/2012

** 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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