

KKR & CO. INC.

Reported by
BAE JOSEPH Y

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 07/21/17 for the Period Ending 07/16/17

Address	9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY, 10019
Telephone	212-750-8300
CIK	0001404912
Symbol	KKR
Fiscal Year	12/31

INITIAL STATEMENT OF 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 * BAE JOSEPH Y	2. Date of Event Requiring Statement (MM/DD/YYYY) 7/16/2017	3. Issuer Name and Ticker or Trading Symbol KKR & Co. L.P. [KKR]
(Last) (First) (Middle) C/O KKR & CO. L.P., 9 WEST 57TH STREET, 42ND FLOOR	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Co-President & Co-COO /	
(Street) NEW YORK, NY 10019	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Units	377330	D	
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. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
KKR Holdings L.P. Units	(1)	(1)	Common Units	3176819 (2)	(1)	D	
KKR Holdings L.P. Units	(1)	(1)	Common Units	370578	(1)	I	By Trust
KKR Holdings L.P. Units	(1)	(1)	Common Units	5850000	(1)	I	By Limited Partnership

Explanation of Responses:

- (1) 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 (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.) 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.
- (2) Of the 3,176,819 KKR Holdings L.P. Units, 1,685,160 are vested, 1,040,000 will vest in four equal annual installments beginning on May 1, 2018, and 264,997, 119,629 and 67,033 will vest on April 1, 2018, April 1, 2019 and April 1, 2020, respectively.

Remarks:

Pursuant to Rule 16a-1(a)(4) under the Exchange Act, 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 beneficially owned, and the Reporting

Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest therein.

Exhibit 24: Power of Attorney

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

7/21/2017

**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 5(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 by these presents that each of the undersigned hereby constitutes and appoints each of Henry R. Kravis, George R. Roberts, Joseph Y. Bae, Scott C. Nuttall, Todd A. Fisher, William J. Janetschek, David J. Sorkin and Christopher B. Lee (each, an “Attorney-in-Fact”), acting singly, the undersigned’s true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in connection with the undersigned’s ownership of or transactions with respect to securities of KKR & Co. L.P. or any successor (the “Issuer”), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder, and Form 144 in accordance with Rule 144 under the Securities Act of 1933, as amended;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 or such Form 144, complete and execute any amendment or amendments thereto, and file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such Attorney-in-Fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such Attorney-in-Fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such Attorney-in-Fact may approve in such Attorney-in-Fact’s discretion.

The foregoing powers granted to each Attorney-in-Fact may only be exercised by an Attorney-in-Fact if, at the time of such exercise, such Attorney-in-Fact is a director, officer or employee of the Issuer, its general partner or any of the Issuer’s subsidiaries. Subject to the foregoing, each of the undersigned hereby grants to each Attorney-in-Fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such Attorney-in-Fact, or such Attorney-in-Fact’s substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. Each of the undersigned acknowledges that each Attorney-in-Fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Issuer, its general partner or any of the Issuer’s subsidiaries assuming, any of the undersigned’s responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended, or any rules thereunder, or Rule 144 of the Securities Act of 1933, as amended, or any other rules thereunder.

This Power of Attorney shall remain in full force and effect with respect to each of the undersigned until such person ceases to be subject to the requirements enumerated in sub-paragraph (1) above, unless earlier revoked in writing with respect to an Attorney-in-Fact by such person and has provided notice of the same to such Attorney-in-Fact. Each of the undersigned revokes all other powers of attorney granted by the undersigned prior to the date hereof with respect to the requirements enumerated in sub-paragraph (1) above.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Power of Attorney to be executed as of the date across their name below.

/s/ Joseph Y. Bae
Joseph Y. Bae

July 21, 2017
Date

/s/ Scott C. Nuttall
Scott C. Nuttall

July 21, 2017
Date
