

# FORM 4

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

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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

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)	
KKR Group Partnership L.P.		COTY INC. [ COTY ]		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 30 HUDSON YARDS		9/30/2021			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
NEW YORK, NY 10001				<input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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			

**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				
Series B Convertible Preferred Stock	\$6.24 (2)	9/30/2021		S (1)		290465		(4)	(4)	Class A Common Stock	46548875 (2)(5)	(1)	277902	I	See footnotes (3)(6)

### Explanation of Responses:

- On September 30, 2021, Coty, Inc. and KKR Rainbow Aggregator L.P. entered into an agreement which provides for the exchange by KKR Rainbow Aggregator L.P. of 290,465 shares of Series B Preferred Stock, along with certain cash dividends declared thereon, for approximately 9% of the equity interests in Coty JV Holdings S.a r.l., the holding company of certain assets, including the Wella, Clairol, OPI and ghd brands, which equity interests shall be issued to an affiliate of KKR Rainbow Aggregator L.P. The closing of the exchange is expected to occur on or about October 20, 2021.
- Series B Preferred Stock is convertible into (i) a number of shares of Class A Common Stock equal to the quotient of (A) the sum of the liquidation preference and any accrued dividends with respect to such share of Series B Preferred Stock as of the applicable conversion date divided by (B) the conversion price as of the applicable conversion date plus (ii) cash in lieu of fractional shares, subject to any limitations imposed by the change of control provision under New York Stock Exchange Rule 312.03(d) unless the Issuer has obtained prior stockholder approval, and if such approval has not been obtained, the Issuer will deliver cash in lieu of any shares of Class A Common Stock not deliverable. The current conversion price is a dollar amount equal to \$1,000 divided by the initial conversion rate of 160.2564, or approximately \$6.24 per share, and is subject to certain anti-dilution adjustments.
- These securities are held by KKR Rainbow Aggregator L.P. KKR Rainbow Aggregator GP LLC is the general partner of KKR Rainbow Aggregator L.P. KKR European Fund V (USD) SCSp is the sole member of KKR Rainbow Aggregator GP LLC. KKR Associates Europe V SCSp is the general partner of KKR European Fund V (USD) SCSp. KKR Europe V S.a r.l. is the general partner of KKR Associates Europe V SCSp. KKR Europe V Holdings Limited is the sole shareholder of KKR Europe V S.a r.l. KKR Group Partnership L.P. is the sole member of KKR Europe V Holdings Limited. 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.
- The Series B Preferred Stock is convertible into shares of Class A Common Stock at any time at the option of the holder thereof and has no stated maturity. The Series B Preferred Stock will remain outstanding indefinitely unless converted, repurchased or redeemed by the Issuer. The Issuer may mandatorily convert any or all of the Series B Preferred Stock into Class A Common Stock at any time after the three-year anniversary of the issuance, if certain conditions are met.
- The Series B Preferred Stock reported herein has an initial liquidation preference of \$1,000 per share. The Series B Preferred Stock has a dividend rate of 9.0% per annum, accruing daily and payable quarterly in arrears, which shall increase by 1.0% on the seven year anniversary of the issuance date and shall increase by an additional 1.0% on each subsequent anniversary up to a maximum of 12.0%, which dividends will be payable in cash, by increasing the

amount of accrued dividends with respect to a share of Series B Preferred Stock, or any combination thereof, at the sole discretion of the Issuer.

- (6) 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.

**Remarks:**  
Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system, certain affiliates of the Reporting Persons have filed a separate Form 4.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KKR Group Partnership L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 30 HUDSON YARDS NEW YORK, NY 10001		X		
KKR & Co. Inc. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 30 HUDSON YARDS NEW YORK, NY 10001		X		
KKR Management LLP C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 30 HUDSON YARDS NEW YORK, NY 10001		X		
KRAVIS HENRY R C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 30 HUDSON YARDS NEW YORK, NY 10001		X		
ROBERTS GEORGE R C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 2800 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
KKR Group Holdings Corp. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 30 HUDSON YARDS NEW YORK, NY 10001		X		

<b>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</b>	<b>10/1/2021</b> Date
--Signature of Reporting Person	
<b>KKR &amp; CO. INC. By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer</b>	<b>10/1/2021</b> Date
--Signature of Reporting Person	
<b>KKR MANAGEMENT LLP By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer</b>	<b>10/1/2021</b> Date
--Signature of Reporting Person	
<b>HENRY R. KRAVIS By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact</b>	<b>10/1/2021</b> Date
--Signature of Reporting Person	
<b>GEORGE R. ROBERTS By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact</b>	<b>10/1/2021</b> Date
--Signature of Reporting Person	
<b>KKR GROUP HOLDINGS CORP. By: /s/ Terence P. Gallagher Name: Terence P. Gallagher Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer</b>	<b>10/1/2021</b> Date
--Signature of Reporting Person	

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.

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.