

# FORM 4

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

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

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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

<b>1. Name and Address of Reporting Person -*</b>  <b>BAE JOSEPH Y</b>  (Last) (First) (Middle)  <b>C/O KKR &amp; CO. INC., 9 WEST 57TH STREET, 42ND FLOOR</b>  (Street)  <b>NEW YORK, NY 10019</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>KKR &amp; Co. Inc. [ KKR ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span> <b>Co-President &amp; Co-COO</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>11/20/2020</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**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				
KKR Holdings L.P. Units	(1)	11/20/2020		J (2)			3248506 (2)	(1)	(1)	Common Stock	3248506 (2)	(3)	9699319 (5)	I	See footnote (4)
KKR Holdings L.P. Units	(1)							(1)	(1)	Common Stock	2927500		2927500 (5)	D	
KKR Holdings L.P. Units	(1)							(1)	(1)	Common Stock	370578		370578	I	By Trust

**Explanation of Responses:**

- (1) Pursuant to an exchange agreement as disclosed in KKR & Co. Inc.'s prospectus dated September 21, 2011, filed with the Securities and Exchange Commission ("SEC") on September 23, 2011, as amended by a post-effective amendment filed with the SEC on July 2, 2018, units of KKR Holdings L.P. are exchangeable for KKR Group Partnership Units (which term refers to Class A partner interests in KKR Group Partnership L.P.) along with shares of Series II preferred stock of KKR & Co. Inc. on a one-for-one basis, and KKR Group Partnership Units and shares of Series II preferred stock are exchangeable for shares of common stock of KKR & Co. Inc. on a one-for-one basis.
- (2) On November 20, 2020, for estate planning purposes, the Reporting Person transferred limited partner interests in the limited partnership described in footnote 4 below (the "Partnership") to a trust (the "Trust"). The number reported reflects the number of units of KKR Holdings L.P. held by the Partnership that corresponds to the limited partner interests transferred to the Trust on such date.
- (3) In connection with the transfer to the Trust described above, the Trust executed a promissory note payable to the Reporting Person in an aggregate amount of approximately \$69.4 million, based on an estimated appraised value of the limited partnership interests in the Partnership transferred, which consideration is subject to adjustment for a final valuation of the interests transferred.
- (4) These securities are held by a limited partnership, whose general partner is a limited liability company over which the Reporting Person has investment discretion. The number reported as beneficially owned following the reported transaction reflects the aggregate number of units of KKR Holdings L.P. held by the Partnership.
- (5) Reflects a transfer of an additional 3,281,319 KKR Holdings L.P. units from the Reporting Person to the Partnership. This transfer, which was exempt from reporting pursuant to Rule 16a-13 under the Securities Exchange Act of 1934, as amended, merely changed the form of the Reporting Person's pecuniary interest in such securities from direct to indirect.

**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
<b>BAE JOSEPH Y C/O KKR &amp; CO. INC., 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10019</b>	<b>X</b>		<b>Co-President &amp; Co-COO</b>	

**Signatures**

/s/ Christopher Lee, Attorney-in-fact

11/20/2020

\*\*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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