

KKR & Co. L.P.

Form 4

November 12, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may 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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KKR Holdings L.P.

(Last) (First) (Middle)

C/O KKR & CO. L.P., 9 WEST
57TH STREET, 42ND FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

KKR & Co. L.P. [KKR]

3. Date of Earliest Transaction
(Month/Day/Year)

11/10/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	11/10/2010		S ⁽¹⁾		226,700	D \$ 12.9572 ⁽²⁾	800,372	D	
Common Units	11/11/2010		S ⁽¹⁾		375,500	D \$ 13.1552 ⁽³⁾	424,872	D	
Common Units	11/12/2010		S ⁽¹⁾		92,201	D \$ 13.2045 ⁽⁴⁾	332,671	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KKR Holdings L.P.
C/O KKR & CO. L.P.
9 WEST 57TH STREET, 42ND FLOOR
NEW YORK, NY 10019

X

Signatures

/s/ David J. Sorkin,
Attorney-in-fact

11/12/2010

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The receipt of these common units of KKR & Co. was previously reported by KKR Holdings L.P. on November 8, 2010. The sales of these common units are being effected to satisfy withholding tax and other obligations related to the vesting of restricted equity units that were granted pursuant to the KKR Holdings L.P. Equity Incentive Plan as contemplated by KKR & Co. L.P.'s prospectus dated October 1, 2010, filed with the Securities and Exchange Commission on October 8, 2010.

(2) This price represents the approximate weighted average price per common unit of open market sales of common units of KKR & Co. L.P. that were executed at prices ranging from \$12.84 to \$13.045 per common unit. KKR Holdings L.P. undertakes to provide, upon request by the Securities and Exchange Commission staff, KKR & Co. L.P. or a security holder of KKR & Co. L.P., full information regarding the number of common units of KKR & Co. L.P. sold at each price.

(3)

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This price represents the approximate weighted average price per common unit of open market sales of common units of KKR & Co. L.P. that were executed at prices ranging from \$12.95 to \$13.38 per common unit. KKR Holdings L.P. undertakes to provide, upon request by the Securities and Exchange Commission staff, KKR & Co. L.P. or a security holder of KKR & Co. L.P., full information regarding the number of common units of KKR & Co. L.P. sold at each price.

- (4) This price represents the approximate weighted average price per common unit of open market sales of common units of KKR & Co. L.P. that were executed at prices ranging from \$12.99 to \$13.32 per common unit. KKR Holdings L.P. undertakes to provide, upon request by the Securities and Exchange Commission staff, KKR & Co. L.P. or a security holder of KKR & Co. L.P., full information regarding the number of common units of KKR & Co. L.P. sold at each price.

Remarks:

Pursuant to Rule 16a-1(a)(4), of the Securities Exchange Act of 1934, as amended, KKR Holdings L.P. states that this filing shall

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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