

KKR & Co. L.P.

Form 4

November 02, 2012

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)

03/28/2012

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 | 03/28/2012 | | J ⁽¹⁾ | | 60,000 | D | \$ 0 | 371,718 | D |
| Common Units | 04/30/2012 | | J ⁽¹⁾ | | 175,545 | D | \$ 0 | 196,173 | D |
| Common Units | 10/31/2012 | | C ⁽²⁾ | | 800,000 | A | \$ 0 | 996,173 | D |
| Common Units | 10/31/2012 | | J ⁽³⁾ | | 970,960 | D | \$ 0 | 25,213 | D |

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

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| KKR Group Partnership Units | (4) | 10/31/2012 | | C(2) | 800,000 | (4) (4) | Common Units 800,000 |

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, Director of KKR Holdings GP Limited

11/02/2012

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) KKR Holdings L.P. delivered these common units of KKR & Co. L.P. to one or more holders of restricted equity units that were granted pursuant to KKR Holdings L.P. Equity Incentive Plan as contemplated by KKR & Co. L.P.'s prospectus dated September 21, 2011, filed with the Securities and Exchange Commission on September 23, 2011.

(2) KKR Holdings L.P. initiated a process to exchange certain KKR Group Partnership Units (which refers collectively to Class A partner interests in each of KKR Management Holdings L.P. and KKR Fund Holdings L.P.) for common units of KKR & Co. L.P. and to deliver these common units along with additional common units it previously held to satisfy its obligations to holders of restricted equity units. As a result of this exchange, KKR & Co. L.P.'s percentage ownership in the KKR Group Partnerships (consisting of KKR Management Holdings L.P. and KKR Fund Holdings L.P.) increased, and KKR Holdings L.P.'s percentage ownership in the KKR Group Partnerships decreased.

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- (3) KKR Holdings L.P. initiated the delivery of 970,960 common units of KKR & Co. L.P. that it received in exchange for KKR Group Partnership Units to holders of vested 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 September 21, 2011, filed with the Securities and Exchange Commission on September 23, 2011.
- (4) Pursuant to an exchange agreement, KKR Holdings L.P. may exchange KKR Group Partnership Units held by it for common units of KKR & Co. L.P. on a one-for-one basis.

Remarks:

Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended, the Reporting Person states that this filing

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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