

HCA Holdings, Inc.  
Form 4  
November 08, 2016

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

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Morgan Sandra L.

(Last) (First) (Middle)  
ONE PARK PLAZA  
(Street)

NASHVILLE, TN 37203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HCA Holdings, Inc. [HCA]

3. Date of Earliest Transaction (Month/Day/Year)  
11/04/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

SVP-Provider Relations

6. Individual or Joint/Group Filing (Check Applicable Line)

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 Stock	11/04/2016		M		6,756	A	\$ 6.4772 7,967.8654
Common Stock	11/04/2016		M		3,378	A	\$ 10.9168 11,345.8654
Common Stock	11/04/2016		M		3,378	A	\$ 15.9112 14,723.8654
Common Stock	11/04/2016		M		12,500	A	\$ 22.95 27,223.8654
Common Stock	11/04/2016		S		13,512	D	\$ 75.3226 13,711.8654

(1)

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Common Stock	11/04/2016	F	7,456	D	\$ 75.33	6,255.8654	D
Common Stock	11/08/2016	S	5,044	D	\$ 80.8872 (2)	1,211.8654	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 6.4772 (3)	11/04/2016		M	6,756	(4) 08/27/2019	Common Stock	6,	
Non-Qualified Stock Option (right to buy)	\$ 10.9168 (3)	11/04/2016		M	3,378	08/27/2010 08/27/2019	Common Stock	3,	
Non-Qualified Stock Option (right to buy)	\$ 15.9112 (3)	11/04/2016		M	3,378	(6) 08/27/2019	Common Stock	3,	
Stock Appreciation Right	\$ 22.95	11/04/2016		M	12,500	(7) 02/08/2022	Common Stock	12	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morgan Sandra L. ONE PARK PLAZA NASHVILLE, TN 37203			SVP-Provider Relations	

## Signatures

/s/ Kevin A. Ball,  
Attorney-in-Fact

11/08/2016

\_\_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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$75.31 to \$75.39, inclusive. The reporting person undertakes to provide to HCA Holdings, Inc., any security holder of HCA Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.8825 to \$80.895, inclusive. The reporting person undertakes to provide to HCA Holdings, Inc., any security holder of HCA Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) Exercise Price was adjusted to reflect a 4.505 to 1 stock split that occurred with respect to the Issuer's common stock effective March 9, 2011.

(4) The option vested in two equal installments at the end of fiscal years 2010 and 2011 based upon the achievement of certain annual EBITDA performance targets.

(5) Shares have been adjusted to reflect a 4.505 to 1 stock split that occurred with respect to the Issuer's common stock effective March 9, 2011.

(6) The option vested at the end of fiscal year 2009 based upon the achievement of certain annual EBITDA performance targets.

(7) The stock appreciation rights vested at the end of fiscal years 2012, 2013, 2014 and 2015 based upon the achievement of certain annual EBITDA performance targets.

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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