

KKR & Co. L.P.
Form 4
August 17, 2012

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 *
FISHER TODD A

(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)
08/15/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Administrative Officer

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--|------------------------------------|------------------|---------------------|---|------------------------|---------------------|--------------------|-----------------------------|----------------------------------|
| | | | | Code | V (A) (D) | | | | |
| KKR Holdings L.P. Units ⁽²⁾ | ⁽²⁾ | 08/15/2012 | G ⁽¹⁾⁽³⁾ | V | 495,000 ⁽³⁾ | ⁽²⁾ | ⁽²⁾ | Common Units ⁽²⁾ | 495,000 ⁽³⁾ |
| KKR Holdings L.P. Units ⁽²⁾ | ⁽²⁾ | | | | | ⁽²⁾ | ⁽²⁾ | Common Units ⁽²⁾ | 8,367,840 |
| KKR Holdings L.P. Units ⁽²⁾ | ⁽²⁾ | | | | | ⁽²⁾ | ⁽²⁾ | Common Units ⁽²⁾ | 604,850 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FISHER TODD A C/O KKR & CO. L.P. 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10019 | | | Chief Administrative Officer | |

Signatures

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

08/17/2012

**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) This Form 4 reflects a gift and certain transfers of KKR Holdings L.P. units for estate planning purposes involving a limited partnership (the "Partnership"), whose general partner (the "General Partner") is a limited liability company of which the Reporting Person is the sole member and investment manager and whose limited partner is a trust (the "Trust") the beneficiaries of which are certain family members of the Reporting Person and of which the Reporting Person is a trustee with authority limited to investments. The gift and transfers reflected in this Form 4 were exempt from reporting and/or matching pursuant to Rules 16a-13 and/or Rule 16b-5 under the Securities Exchange Act of 1934 (the "Exchange Act").
- (2) Pursuant to an exchange agreement as contemplated by KKR & Co. L.P.'s prospectus dated September 21, 2011, filed with the Securities and Exchange Commission on September 23, 2011, units of KKR Holdings L.P. are exchangeable for KKR Group Partnership Units (which term refers collectively to Class A partner interests in each of KKR Management Holdings L.P. and KKR Fund Holdings L.P.) on a one-for-one basis, and KKR Group Partnership Units are exchangeable for common units of KKR & Co. L.P. on a one-for-one basis. In this Form 4 filing and in future filings, the Title of Derivative Security will be listed as "KKR Holdings L.P. Units" in replacement of "KKR Group Partnership Units."

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- (3) On August 15, 2012, for estate planning purposes, the Reporting Person made a gift of his limited partner interests in the Partnership to the Trust. Following this gift, the Trust owns a 99% limited partner interest in the Partnership. The General Partner holds a 1% general partner interest in the Partnership. The number reported reflects the portion of units of KKR Holdings L.P. held by the Partnership that corresponds to the limited partner interests gifted to the Trust.

- (4) On October 1, 2011, (i) the Reporting Person contributed 5,000 units of KKR Holdings L.P. from the Reporting Person's direct ownership to the General Partner, (ii) the General Partner contributed such 5,000 units of KKR Holdings L.P. to the Partnership in return for which the General Partner received a 1% general partner interest and (iii) the Reporting Person contributed 495,000 units of KKR Holdings L.P. from the Reporting Person's direct ownership to the Partnership in return for which he received a 99% limited partner interest. These contributions, which were exempt from reporting pursuant to Rule 16a-13 under the Exchange Act, merely changed the form of the Reporting Person's pecuniary interest in such securities from direct to indirect and from one form of indirect to another form of indirect.

- (5) These units of KKR Holdings L.P. are held by the Partnership, and the number reported reflects the aggregate number of units of KKR Holdings L.P. held by the Partnership.

- (6) These interests are held by the Trust but do not include beneficial ownership of units of KKR Holdings L.P. indirectly held by the Trust through its limited partner interests in the Partnership. Such interests are included in the securities reported as beneficially owned through the Partnership above.

Remarks:

Pursuant to Rule 16a-1(a)(4) under the Exchange Act, the Reporting Person states that this filing shall not be an admission that

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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