

RAETHER PAUL E
Form 4
March 04, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KKR Millennium LTD

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS
ROBERTS & CO. L.P., 9 WEST
57TH STREET, SUITE 4200

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Avago Technologies LTD [AVGO]

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2011

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)

___ Form filed by One Reporting Person
X 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)
Ordinary Shares, no par value	03/04/2011		S	2,106,730 D	\$ 31.95 5,583,909	I	Held through Bali Investments S.ar.l. and KKR Millennium Fund (Overseas), Limited Partnership ⁽¹⁾ <u>(2)</u> <u>(3)</u> <u>(7)</u> <u>(8)</u> <u>(10)</u> <u>(11)</u>

Ordinary Shares, no par value	03/04/2011	S	4,194,782	D	\$ 31.95	11,118,310	I	Held through Bali Investments S.ar.l. and KKR European Fund, Limited Partnership ⁽¹⁾ <u>(2) (4) (7) (8) (10) (11)</u>
Ordinary Shares, no par value	03/04/2011	S	2,813,509	D	\$ 31.95	7,457,230	I	Held through Bali Investments S.ar.l. and KKR European Fund II, Limited Partnership ⁽¹⁾ <u>(2) (5) (7) (8) (10) (11)</u>
Ordinary Shares, no par value	03/04/2011	S	1,436,297	D	\$ 31.95	3,806,917	I	Held through Bali Investments S.ar.l. and Avago Investment Partners, Limited Partnership ⁽¹⁾ <u>(2) (6) (7) (8) (10) (11)</u>
Ordinary Shares, no par value	03/04/2011	S	372,478	D	\$ 31.95	987,256	I	Held through Bali Investments S.ar.l. and KKR Partners (International), Limited Partnership ⁽¹⁾ <u>(2) (9) (10) (11)</u>

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

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

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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 Owned Following Transaction (Instr. 5)
				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 Millennium LTD C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Associates Millennium (Overseas) Limited Partnership C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Millennium Fund (Overseas), Limited Partnership C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Europe LTD C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR Associates Europe, Limited Partnership C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR European Fund, Limited Partnership C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KRAVIS HENRY R C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200		X		

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- (6) Avago Investment Partners, Limited Partnership ("AIP"), as a shareholder of Bali, may be deemed to indirectly own 3,806,917 ordinary shares of Avago. As the sole general partner of AIP, Avago Investment G.P., Limited may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by AIP. As a member of Avago Investment G.P., Limited, KKR Millennium GP LLC may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by AIP. Avago Investment G.P., Limited and KKR Millennium GP LLC disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest.
- (7) Each of KKR SP Limited ("KKR SP") (as a voting partner to each of KKR Associates Millennium (Overseas), Limited Partnership, KKR Associates Europe, Limited Partnership and KKR Associates Europe II, Limited Partnership); KKR Fund Holdings L.P. ("KKR Fund Holdings") (as the sole shareholder of KKR Millennium Limited, KKR Europe Limited and KKR Europe II Limited and the designated member of KKR Millennium GP LLC); KKR Fund Holdings GP Limited ("KKR Fund Holdings GP") (as a general partner of KKR Fund Holdings); (continued to footnote 8)
- (8) KKR Group Holdings L.P. ("KKR Group Holdings") (as the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings); KKR Group Limited ("KKR Group") (as the general partner of KKR Group Holdings); KKR & Co. L.P. ("KKR & Co.") (as the sole shareholder of KKR Group); and KKR Management LLC ("KKR Management") (as the general partner of KKR & Co.) may also be deemed to be the beneficial owner of the securities held by Millennium Fund, European Fund and European Fund II.
- (9) KKR Partners (International), Limited Partnership ("Partners International"), as a shareholder of Bali, may be deemed to indirectly own 987,256 ordinary shares of Avago. As the sole general partner of Partners International, KKR 1996 Overseas, Limited may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by Partners International. KKR 1996 Overseas, Limited disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest.
- (10) As the designated members of KKR Management LLC, Messrs. Henry R. Kravis and George R. Roberts each may be deemed to be the beneficial owner of the securities held by Millennium Fund, European Fund and European Fund II but disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest. As directors of KKR 1996 Overseas, Limited, Messrs. Kravis, Roberts, James H. Greene, Jr., Paul E. Raether, Michael W. Michelson, Johannes P. Huth, Todd A. Fisher, Alexander Navab, Marc S. Lipschultz, Reinhard Gorenflos, Joseph Y. Bae, Brian F. Carroll, Scott C. Nuttall and William J. Janetschek may be deemed to be the beneficial owner of the securities held by Partners International but disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest. Messrs. Kravis and Roberts have also been designated as managers of KKR Millennium GP by KKR Fund Holdings.
- (11) Each Reporting Person and each other person named in notes (3) through (10) above disclaims beneficial ownership of any securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, any of the Reporting Persons is the beneficial owner of all such equity securities covered by this statement.

Remarks:

Because no more than 10 reporting persons can file any one Form 4 through the SEC's EDGAR system, the reporting persons Form 4s with respect to Avago Technologies Limited on the date hereof, all of which, taken together, constitute one Form 4. The reporting persons named in Box 1 of these four Form 4's are KKR Fund Holdings L.P., KKR Millennium Limited, KKR Europe Limited, KKR 1996 Overseas, Limited, and other reporting persons are listed elsewhere in these forms. This Form 4 is filed as Part 2 of these forms.

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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