

BAE JOSEPH Y  
Form 4  
May 18, 2018

**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

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BAE JOSEPH Y

(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)

05/16/2018

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 \_\_\_\_ Other (specify  
below) below)

Co-President & Co-COO

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 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)
Common Units	05/16/2018		C <sup>(1)</sup>	350,000 A <u>2</u>	350,000	I	See Footnote (4)
Common Units	05/16/2018		C <sup>(1)</sup>	900,000 A <u>2</u>	1,277,330	D	
Common Units	05/16/2018		G <sup>(3)</sup>	V 900,000 D \$ 0	377,330	D	
Common Units	05/16/2018		G <sup>(3)</sup>	V 900,000 A \$ 0	1,250,000 <sup>(3)</sup>	I	See Footnote (4)
					1,482	I	By Trust

Common  
UnitsCommon  
Units

7,166

I

By Limited  
Liability  
Company

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 Underlying Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
KKR Holdings L.P. Units	(2)	01/31/2018		G(5)	V		350,000	(2)	(2)	Common Units	350,000
KKR Holdings L.P. Units	(2)	01/31/2018		G(5)	V	350,000		(2)	(2)	Common Units	350,000
KKR Holdings L.P. Units	(2)	05/16/2018		C(1)			350,000	(2)	(2)	Common Units	350,000
KKR Holdings L.P. Units	(2)	05/16/2018		C(1)			900,000	(2)	(2)	Common Units	900,000
KKR Holdings L.P. Units	(2)							(2)	(2)	Common Units	370,000
KKR Holdings L.P. Units	(2)							(2)	(2)	Common Units	5,850,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAE JOSEPH Y C/O KKR & CO. L.P., 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10019			Co-President & Co-COO	

## Signatures

/s/ Christopher Lee,  
Attorney-in-fact

05/18/2018

\_\_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 Group Partnership Units (which term refers collectively to Class A partner interests in each of KKR Management Holdings L.P., KKR Fund Holdings L.P. and KKR International Holdings L.P.) were received from KKR Holdings L.P. in exchange for units of KKR Holdings L.P. and exchanged for common units of KKR & Co. L.P. in each case as described in footnote 2 below.
- (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 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.
- (3) Reflects a transfer of common units received upon the exchange described in footnote 1 above from the Reporting Person to a limited partnership. These common units are being held by the limited partnership solely for purposes of future charitable donations.
- (4) These common units are held by a limited partnership controlled by the Reporting Person.
- (5) Reflects a transfer of KKR Holdings L.P. units into the limited partnership described in footnote 4.

### 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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