

KKR & Co. L.P.  
Form 4  
February 21, 2014

**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  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Janetschek William J

(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)

02/20/2014

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

Chief Financial 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 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	02/20/2014		C <sup>(1)</sup>		150,000	A	<u>2</u> 150,000
Common Units	02/21/2014		G <sup>(3)</sup>	V	150,000	D	\$ 0 0

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

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SEC 1474  
(9-02)

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**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)		8. 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 Holdings L.P. Units	(2)	02/20/2014		C(1)		150,000		(2)	(2)	Common Units	150,000
KKR Holdings L.P. Units	(2)							(2)	(2)	Common Units	350,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Janetschek William J C/O KKR & CO. L.P. 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10019	Chief Financial Officer

## Signatures

/s/ Christopher Lee,  
Attorney-in-fact

02/21/2014

\_\_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. and KKR Fund Holdings L.P.) were received from KKR Holdings L.P. in exchange for units of KKR Holdings L.P. and were 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) Represents a gift to a charitable organization.

(4) These securities are held by a limited partnership established for estate planning purposes, whose general partner is a limited liability company of which the Reporting Person is the sole member and investment manager.

**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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