

FRIST THOMAS F JR  
Form 4  
February 02, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
FRIST THOMAS F JR

2. Issuer Name and Ticker or Trading Symbol  
HCA Holdings, Inc. [(NONE)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3100 WEST END AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/31/2011

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

NASHVILLE, TN 37203

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock, par value \$0.01 per share	01/31/2011		J	76,760 D \$ 104.22	1,923,376	I	Held indirectly through Hercules Holding II, LLC by the Thomas F. Frist, Jr. 2009 GRAT (1) (2) (4)
Common Stock, par value	01/31/2011		G	V 80,495 D \$ 0	13,526	I	Held indirectly through

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\$0.01 per share				Hercules Holding II, LLC <u>(1)</u> <u>(2)</u> <u>(3)</u>
Common Stock, par value \$0.01 per share	319,878	I		Held indirectly through Hercules Holding II, LLC by the Thomas F. Frist 2010 GRAT NO. 4 <u>(1)</u> <u>(4)</u>
Common Stock, par value \$0.01 per share	300,000	I		Held indirectly through Hercules Holding II, LLC by the Thomas F. Frist, Jr. 2010 GRAT <u>(1)</u> <u>(4)</u>
Common Stock, par value \$0.01 per share	16,113	I		Held indirectly through Hercules Holding II, LLC by the Thomas F. Frist GST Tax Exempt Trust <u>(1)</u> <u>(4)</u>
Common Stock, par value \$0.01 per share	319,877	I		Held indirectly through Hercules Holding II, LLC by the Patricia Frist 2010 GRAT No. 2 <u>(1)</u> <u>(4)</u>
Common Stock, par value \$0.01 per share	76,760	I		Held indirectly through Hercules Holding II, LLC by Trusts for benefit of

Common Stock, par value \$0.01 per share	45,498	I	grandchildren <u>(1)</u> <u>(2)</u> <u>(4)</u> Held indirectly through Hercules Holding II, LLC by Patricia C. Frist <u>(1)</u> <u>(3)</u>
Common Stock, par value \$0.01 per share	17,804,125	I	Held indirectly through Hercules Holding II, LLC by Frisco, Inc. <u>(1)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	17,804,125	I	Held indirectly through Hercules Holding II, LLC by Frisco Partners <u>(1)</u> <u>(5)</u>

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

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SEC 1474  
(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 6)
				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
FRIST THOMAS F JR 3100 WEST END AVENUE NASHVILLE, TN 37203			X	

## Signatures

/s/ Natalie H. Cline, Attorney-in-Fact for Reporting Person  
02/02/2011

\_\_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) Hercules Holding II, LLC ("Hercules") holds 91,845,692 shares of the common stock of HCA Holdings, Inc. Hercules has issued one unit per share of HCA Holdings, Inc. that it owns directly. Hercules is held by a private investor group, including affiliates of Bain Capital Investors, LLC, Kohlberg Kravis Roberts & Co. L.P. and Merrill Lynch Global Private Equity, and affiliates of HCA Inc. founder Dr. Thomas F. Frist, Jr. The Reporting Person may be deemed to be a member of a group exercising voting and investment control over the shares of common stock of HCA Holdings, Inc. held by Hercules. However, the Reporting Person disclaims membership in any such group and disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

(2) On January 31, 2011, Dr. Thomas F. Frist, Jr. ("Dr. Frist") substituted assets of equal value into the Thomas F. Frist, Jr. 2009 Grantor Retained Annuity Trust in exchange for 76,760 units of Hercules. As such, although Dr. Frist's total ownership did not change, the 76,760 units became indirectly owned through Hercules rather than indirectly owned through the Thomas F. Frist, Jr. 2009 Grantor Retained Annuity Trust. Also, on January 31, 2011, Dr. Frist gifted an aggregate of 76,760 units of Hercules to trusts for the benefit of his grandchildren, with his wife, Patricia C. Frist, serving as trustee of each such trust. In addition, on January 31, 2011, Dr. Frist gifted an aggregate of 3,735 to certain family members.

(3) Dr. Frist directly owns 13,526 units of Hercules and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc. by virtue of his membership in Hercules. Dr. Frist may also be deemed to have indirect beneficial ownership in respect of 45,498 units of Hercules, through an indirect pecuniary interest in such units held by his wife, Patricia C. Frist, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

(4) Dr. Frist is the trustee of (i) the Thomas F. Frist, Jr. 2009 Grantor Retained Annuity Trust, (ii) the Thomas F. Frist, Jr. 2010 Grantor Retained Annuity Trust, (iii) the Patricia Champion Frist 2010 Grantor Retained Annuity Trust No. 2 and (iv) the Thomas F. Frist GST Tax Exempt Trust and may be deemed to be the beneficial owner of the 1,923,376, 300,000, 319,877 and 16,113 units of Hercules held by these trusts, respectively, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc. Dr. Frist may also be deemed to be the beneficial owner of the 319,878 units of Hercules held by the Thomas F. Frist, Jr. 2010 Grantor Retained Annuity Trust No. 4, of which his wife serves as trustee, and the aggregate 76,760 units of Hercules held by certain trusts for the benefit of his grandchildren, each of which his wife serves as trustee, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

(5) Dr. Frist may also be deemed to share voting and dispositive power with respect to 17,804,125 shares of HCA Holdings, Inc. beneficially owned by Frisco, Inc., by virtue of his position as a director of Frisco, Inc. and with respect to 17,804,125 shares of HCA Holdings, Inc. beneficially owned by Frisco Partners, by virtue of his position as a partner of Frisco Partners. Frisco Inc. and Frisco Partners each have beneficial ownership of 17,804,125 units of Hercules, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

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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