

KKR & Co. L.P.  
Form 4  
August 14, 2014

**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 \*  
Sorkin David

(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)  
08/12/2014

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 below)  Other (specify below)

General Counsel and Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)

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	08/12/2014		C(2)(4)		21,525	A	(3)	21,525	I	See footnote (1)
Common Units	08/12/2014		S(4)		21,525	D	\$ 22.95 (5)	0	I	See footnote (1)
Common Units	08/12/2014		C(2)(4)		10,000	A	(3)	10,000	I	See footnote (8)
Common Units	08/12/2014		S(4)		10,000	D	\$ 22.95	0	I	See footnote

(6)

(8)

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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
KKR Holdings L.P. Units	(3)	08/12/2014		C(2)(4)	21,525	(3) (3)	(3) (3)	Common Units	21,525
KKR Holdings L.P. Units	(3)					(3) (3)	(3) (3)	Common Units	2,886,360
KKR Holdings L.P. Units	(3)	08/12/2014		C(2)(4)	10,000	(3) (3)	(3) (3)	Common Units	10,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Sorkin David  
C/O KKR & CO. L.P.  
9 WEST 57TH STREET, 42ND FLOOR  
NEW YORK, NY 10019

General Counsel and Secretary

## Signatures

/s/ Christopher Lee,  
Attorney-in-fact

08/14/2014

\*\*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) These securities are held by a limited partnership over which the Reporting Person has investment discretion.  
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 exchanged for common units of KKR & Co. L.P. in each case as described in footnote 3 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) These exchanges and sales were made pursuant to a Rule 10b5-1 plan.  
Reflects a weighted average sale price. These common units were sold in multiple transactions at prices ranging from \$22.93 to \$23.00, inclusive. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of common units sold at each separate price.
- (4) Reflects a weighted average sale price. These common units were sold in multiple transactions at prices ranging from \$22.93 to \$22.98, inclusive. The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of common units sold at each separate price.
- (5) Reflects a transfer of 21,525 KKR Holdings L.P. units from the Reporting Person to the limited partnership described in footnote 1 above. This transfer, which was 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.
- (6) These securities are held by a limited partnership (different than the limited partnership referred to in footnote 1 above), whose general partner is a limited liability company over which the Reporting Person has investment discretion. The number of units reported reflects the aggregate number of units of KKR Holdings L.P. held by the limited partnership.
- (7) (8)

### 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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