

BAE JOSEPH Y  
Form 4  
November 03, 2017

**FORM 4**

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

OMB APPROVAL

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**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 \*  
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)  
11/02/2017

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)

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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Equity Units	<u>(1)</u>	11/02/2017	A	1,500,000	<u>(1)</u>	<u>(1)</u>	Common Units	1,500,000
Restricted Equity Units	<u>(2)</u>	11/02/2017	A	2,500,000	<u>(2)</u>	<u>(2)</u>	Common Units	2,500,000
KKR Holdings L.P. Units	<u>(3)</u>	11/02/2017	J <sup>(4)</sup>	4,850,000 <sup>(4)</sup>	<u>(3)</u>	<u>(3)</u>	Common Units	4,850,000 <sup>(4)</sup>
KKR Holdings L.P. Units	<u>(3)</u>				<u>(3)</u>	<u>(3)</u>	Common Units	370,570
KKR Holdings L.P. Units	<u>(3)</u>				<u>(3)</u>	<u>(3)</u>	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  
Date: 11/03/2017  
\*\*Signature of Reporting Person

### 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 restricted equity units were approved for grant under the KKR & Co. L.P. 2010 Equity Incentive Plan and will generally vest in five annual installments on October 1 of each year as follows: 10% in 2018, 15% in 2019, 20% in 2020, 25% in 2021 and 30% in 2022, subject to the Reporting Person's continued service through each vesting date. Upon vesting, each restricted equity unit may be settled by delivery of one common unit of KKR & Co. L.P.
- (2) These restricted equity units were approved for grant under the KKR & Co. L.P. 2010 Equity Incentive Plan and are subject to a market price-based vesting condition, where all of such units will vest upon the market price of KKR common units reaching and maintaining \$40 per unit for 10 consecutive trading days on or prior to December 31, 2022, subject to the Reporting Person's continued service to the time of such vesting. Upon vesting, each restricted equity unit may be settled by delivery of one common unit of KKR & Co. L.P.

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- 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 (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.) 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)

- On November 2, 2017, the board of directors of the general partner of KKR & Co. L.P. consented to the allocation of units of KKR Holdings L.P. to the Reporting Person. These units will generally vest in five annual installments on October 1 of each year as follows: 10% in 2018, 15% in 2019, 20% in 2020, 25% in 2021 and 30% in 2022, subject to the Reporting Person's continued service through each vesting date. This grant does not change the number of common units of KKR & Co. L.P. on a fully-diluted basis.
- (4)

### Remarks:

Pursuant to Rule 16a-1(a)(4) of the Securities Exchange Act of 1934, as amended, the Reporting Person states that this filing s

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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