

KKR & Co. L.P.  
Form 4  
February 25, 2016

**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 \*  
FISHER TODD A

(Last) (First) (Middle)  
C/O KKR & CO. L.P., 9 WEST  
57TH STREET, 42ND FLOOR  
(Street)

NEW YORK, NY 10055

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
KKR & Co. L.P. [KKR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/23/2016

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 below) \_\_\_ Other (specify below)  
Chief Administrative 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 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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(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
				Code	V				
Restricted Equity Units	<u>(1)</u>	02/23/2016	A		101,540	<u>(1)</u>	<u>(1)</u>	Common Units	101,540
KKR Holdings L.P. Units	<u>(3)</u>	02/23/2016	J <sup>(4)</sup>		900,000	<u>(3)(4)</u>	<u>(3)(4)</u>	Common Units	900,000
KKR Holdings L.P. Units	<u>(3)</u>					<u>(3)</u>	<u>(3)</u>	Common Units	1,000,000
KKR Holdings L.P. Units	<u>(3)</u>					<u>(3)</u>	<u>(3)</u>	Common Units	546,821

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHER TODD A C/O KKR & CO. L.P. 9 WEST 57TH STREET, 42ND FLOOR NEW YORK, NY 10055			Chief Administrative Officer	

## Signatures

/s/ Christopher Lee,  
Attorney-in-Fact

02/25/2016

        \*\*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 restricted equity units were approved for grant under the KKR & Co. L.P. 2010 Equity Incentive Plan and will generally vest in equal annual installments over a three-year period with the initial vesting on April 1, 2017. Upon vesting, each restricted equity unit may be settled by delivery of one common unit of KKR & Co. L.P.
- (2) 325,997 of these restricted equity units were previously granted to the Reporting Person and consist of 48,960 restricted equity units of KKR & Co. L.P. that will generally vest on April 1, 2016 and 60,844 and 216,193 restricted equity units of KKR & Co L.P., which will generally vest in two or three equal installments, respectively, on April 1st of each year with the next vesting on April 1, 2016.
- (3) 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.

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- (4) The grant of these units by KKR Holdings L.P. to the Reporting Person was authorized, and they will generally vest in part over a three year period beginning on January 1, 2018, subject to the public market price of common units of KKR & Co. L.P. meeting certain pre-determined targets during such period. This grant does not change the number of common units of KKR & Co. L.P. on a fully-diluted basis.
- (5) Reflects a transfer of 500,000 KKR Holdings L.P. units from the Reporting Person to the limited partnership described in footnote 6 below. 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, whose general partner is a limited liability company over which the Reporting Person has investment discretion.
- (7) These securities are held by a trust, the beneficiaries of which are certain family members of the Reporting Person and of which the Reporting Person is a trustee.

### 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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