

Sorkin David  
 Form 4  
 November 23, 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 \*  
 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)  
 11/14/2011

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 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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)

## Edgar Filing: Sorkin David - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)				
KKR Holdings L.P. Units <sup>(2)</sup>	<u>(2)</u>	11/14/2011	G <sup>(1)(3)</sup>	V	247,500 <sup>(3)</sup>	<u>(2)</u>	<u>(2)</u>	Common Units <sup>(2)</sup>	247,500 <sup>(3)</sup>
KKR Holdings L.P. Units <sup>(2)</sup>	<u>(2)</u>					<u>(2)</u>	<u>(2)</u>	Common Units <sup>(2)</sup>	3,167,210

### 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/ David J. Sorkin, Attorney-in-Fact 11/23/2011

\*\*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) This Form 4 reflects a gift and certain transfers of KKR Holdings L.P. units for estate planning purposes involving a limited partnership (the "Partnership"), whose general partner (the "General Partner") is a limited liability company of which the Reporting Person is the sole member and investment manager and whose limited partner is a trust (the "Trust") of which the Reporting Person is not a trustee. The gift and transfers reflected in this Form 4 were exempt from reporting and/or matching pursuant to Rules 16a-13 and/or Rule 16b-5 under the Securities Exchange Act of 1934 (the "Exchange Act").
- (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 (which term refers collectively to Class A partner interests in each of KKR Management Holdings L.P. and KKR Fund 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. In this Form 4 filing and in future filings, the Title of Derivative Security will be listed as "KKR Holdings L.P. Units" in replacement of "KKR Group Partnership Units."
- (3) On November 14, 2011, for estate planning purposes, the Reporting Person made a gift of his limited partnership interests in the Partnership to the Trust. Following this gift, the Trust owns a 99% limited partnership interest in the Partnership. The General Partner holds a 1% general partnership interest in the Partnership. The number reported reflects the portion of units of KKR Holdings L.P. held by the Partnership that corresponds to the limited partnership interests held by the Trust.
- (4)

## Edgar Filing: Sorkin David - Form 4

On October 1, 2011, (i) the Reporting Person contributed 2,500 units of KKR Holdings L.P. from the Reporting Person's direct ownership to the General Partner, (ii) the General Partner contributed such 2,500 units of KKR Holdings L.P. to the Partnership in return for which the General Partner received a 1% general partnership interest and (iii) the Reporting Person contributed 247,500 units of KKR Holdings L.P. from the Reporting Person's direct ownership to the Partnership in return for which he received a 99% limited partnership interest. These contributions, which were 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 and from one form of indirect to another form of indirect.

- (5) These units of KKR Holdings L.P. are held by the Partnership, and the number reported reflects the aggregate number of units of KKR Holdings L.P. held by the Partnership.

### Remarks:

Pursuant to Rule 16a-1(a)(4) under the Exchange Act, the Reporting Person states that this filing shall not be an admission that

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.