

HCA INC/TN
Form 4/A
June 05, 2009

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 *
KKR PEI Investments, L.P.

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS
ROBERTS & CO. L.P., 9 WEST
57TH STREET, SUITE 4200

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HCA INC/TN [HCA INC.]

3. Date of Earliest Transaction
(Month/Day/Year)
03/13/2009

4. If Amendment, Date Original Filed(Month/Day/Year)
03/18/2009

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/13/2009		J(2)(3)(4)(5)(6)		952,087.983	D	\$ 42.1
					(2) (3) (4) (5) (6)		(2) (3) (4) (5) (6)
							(4) (5) (6)
							(6)
Common Stock	03/13/2009		J(2)(3)(4)(5)(6)		952,087.983	A	\$ 42.1
					(2) (3) (4) (5) (6)		(2) (3) (4) (5) (6)
							(2) (3) (4) (5) (6)
							(4) (5) (6)

Held through Hercules Holding LLC by PEI Investments L.P. (1) (14) (15)
Held through Hercules Holding LLC by

Disposed
of (D)
(Instr. 3,
4, and 5)

Trans
(Instr

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
KKR PEI Investments, L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR PEI Associates, L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
KKR PEI GP LTD C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		
Kohlberg Kravis Roberts & Co. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019		X		

Signatures

/s/ William J. Janetschek by Power of Attorney for Reporting Persons Name: William
Janetschek Title: Attorney-in-Fact

06/05/2009

__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 holds 91,845,692 shares, or 97.3%, of the common stock, par value \$0.01 per share (the "Shares"), of HCA Inc. (the "Issuer"). Hercules Holding II, LLC is held by a private investor group, including affiliates of each of Bain Capital Investors, LLC, Kohlberg Kravis Roberts & Co. L.P. and Bank of America Corporation and by affiliates of Dr. Thomas F. Frist, Jr., the founder of the Issuer. Each such person may be deemed to be a member of a group exercising voting and investment control over the Shares held by Hercules Holding II, LLC. However, each such person disclaims membership in any such group and disclaims beneficial ownership of such Shares, except to the extent of his or its pecuniary interest therein. Certain affiliates of Kohlberg Kravis Roberts & Co. L.P. collectively have the right under Hercules Holding II, LLC's limited liability company agreement to nominate up to three directors of the Issuer.

(2) On March 13, 2009, KKR PEI Investments, L.P. ("PEI Investments") agreed to transfer a portion of its co-investments in five portfolio companies, including a portion of its units of Hercules Holding II, LLC, to 8 North America Investor L.P. (the "Buyer"), a

Edgar Filing: HCA INC/TN - Form 4/A

KKR-sponsored co-investment fund, for an aggregate purchase price of \$200,399,888 (pro rated equally among the five co-investments). PEI Investments agreed to transfer a number of its co-investment interests in these five companies with an aggregate fair value of \$211,000,000 (pro rated equally among the five co-investments). (continued in footnote (3))

- (3) PEI Investments agreed to transfer initially a number of its co-investment interests in these five portfolio companies (pro rated equally among the five co-investments) with an aggregate fair value of \$211,000,000 based on their fair values as of December 31, 2008, which at the time of the initial transfer was the nearest date in respect of which such fair values had been determined. By agreement of the parties, this initial transfer was subject to a post-closing adjustment in the manner described below. This amendment to Form 4 is being filed to report the number of units of Hercules Holding II, LLC effectively transferred to the Buyer after giving effect to the post-closing adjustment. (continued in footnote (4))

- (4) Under the agreement, after the determination of the aggregate fair value as of March 31, 2009 (which was the next date in respect of which such fair values were determined) of the five co-investment interests initially transferred to the Buyer, then (i) if such aggregate fair value as of March 31, 2009 were less than \$211,000,000, PEI Investments would be required to transfer to the Buyer additional co-investment interests in the five companies (pro rated equally among the five co-investments) or (ii) if such aggregate fair value as of March 31, 2009 were greater than \$211,000,000, the Buyer would be required to transfer back to PEI Investments a portion of the co-investment interests in the five companies initially transferred to the Buyer (pro rated equally among the five co-investments), in each case, (continued in footnote (5))

- (5) such that the Buyer would then hold co-investment interests with an aggregate fair value equal to \$211,000,000 (based on their fair values as of March 31, 2009), provided that the number of additional interests transferred to the Buyer or the number of interests transferred back to PEI Investments would not exceed \$50,100,000 in the aggregate based on the fair value of these interests as of March 31, 2009. The number of units of Hercules Holding II, LLC which were transferred initially to the Buyer was 1,034,313.771. Pursuant to the post-closing adjustment described above, however, the Buyer was required to transfer back to PEI Investments 82,225.788 of the units of Hercules Holding II, LLC initially transferred to the Buyer, which post-closing adjustment transfer occurred on June 4, 2009. After giving effect to the post-closing adjustment, the number of units of Hercules Holding II, LLC effectively transferred to the Buyer was 952,087.983. (continued in footnote (6))

- (6) The effective price of those units was \$42.10 per unit, which was calculated solely for purposes of this filing by dividing the pro rated portion of the aggregate purchase price allocable to the co-investment interest in Hercules Holding II, LLC by the total number of units of Hercules Holding II, LLC effectively transferred.

- (7) PEI Investments directly owns 3,949,873.017 units of Hercules Holding II, LLC (after giving effect to both the initial transfer and the post-closing adjustment) and therefore may be deemed to own indirectly the same number of Shares of the Issuer by virtue of its membership in Hercules Holding II, LLC. As the sole general partner of PEI Investments, KKR PEI Associates, L.P. may be deemed to share voting and dispositive power with respect to any Shares beneficially owned by PEI Investments. As the sole general partner of KKR PEI Associates, L.P., KKR PEI GP Limited may also be deemed to share voting and dispositive power with respect to any Shares beneficially owned by PEI Investments. PEI Investments, KKR PEI Associates, L.P. and KKR PEI GP Limited disclaim beneficial ownership of such Shares except to the extent of their pecuniary interest therein. (continued in footnote (8))

- (8) Kohlberg Kravis Roberts & Co. L.P., pursuant to a services agreement with KKR PEI GP Limited, may be deemed to share voting and dispositive power with respect to any Shares beneficially owned by PEI Investments. (continued in footnote (9))

- (9) KKR & Co. L.L.C. is the general partner of Kohlberg Kravis Roberts & Co. L.P. Kohlberg Kravis Roberts & Co. L.P. and KKR & Co. L.L.C. disclaim beneficial ownership of such Shares. The managing members of KKR & Co. L.L.C. are Henry R. Kravis and George R. Roberts. The other members of KKR & Co. L.L.C. include Paul E. Raether, Michael W. Michelson, Johannes P. Huth, Todd A. Fisher, Alexander Navab and other executives of Kohlberg Kravis Roberts & Co. L.P. Messrs. Kravis and Roberts, as managing members of KKR & Co. L.L.C., may be deemed to share beneficial ownership of any Shares beneficially owned by KKR & Co. L.L.C. but disclaim beneficial ownership of such Shares. The other members of KKR & Co. L.L.C. also disclaim beneficial ownership of any Shares beneficially owned by KKR & Co. L.L.C.

- (10) KKR Partners III directly owns 319,411 units of Hercules Holding II, LLC and therefore may be deemed to own indirectly the same number of Shares of the Issuer by virtue of its membership in Hercules Holding II, LLC. See the Form 3 filed by this fund on April 29, 2008 for more information on its ownership structure.

- (11) OPERF Co-Investment, L.L.C. directly owns 196,078 units of Hercules Holding II, LLC and therefore may be deemed to own indirectly the same number of Shares of the Issuer by virtue of its membership in Hercules Holding II, LLC. See the Form 3 filed by this fund on April 29, 2008 for more information on its ownership structure.

- (12) KKR Millennium Fund L.P. directly owns 9,313,725 units of Hercules Holding II, LLC and therefore may be deemed to own indirectly the same number of Shares of the Issuer by virtue of its membership in Hercules Holding II, LLC. See the Form 3 filed by this fund on April 29, 2008 for more information on its ownership structure.

- (13) KKR 2006 Fund L.P. directly owns 8,642,157 units of Hercules Holding II, LLC and therefore may be deemed to own indirectly the same number of Shares of the Issuer by virtue of its membership in Hercules Holding II, LLC. See the Form 3 filed by this fund on April 29, 2008 for more information on its ownership structure.

Edgar Filing: HCA INC/TN - Form 4/A

- (14) The filing of this statement shall not be deemed an admission that, for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the Reporting Persons are the beneficial owners of any equity securities covered by this statement.

- (15) Because no more than 10 reporting persons can file any one Form 4 through the SEC's Edgar system, affiliates of Kohlberg Kravis Roberts & Co. L.P. have filed two Form 4s with respect to HCA Inc. on the date hereof, all of which, taken together, constitute one Form 4. The reporting persons named in Box 1 of these two Form 4s are KKR PEI Investments, L.P. and KKR & Co. L.L.C., and other reporting persons are listed elsewhere in these forms.

Remarks:

Power of Attorney of each Reporting Person (incorporated by reference to Exhibit 24.1 to the Form 3 filed by KKR Millennium)

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.