

KKR & Co. L.P.
Form 8-K
March 18, 2015

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 18, 2015**

KKR & CO. L.P.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-34820

(Commission
File Number)

26-0426107

(IRS Employer
Identification No.)

9 West 57th Street, Suite 4200

New York, New York
(Address of principal executive offices)

10019

(Zip Code)

(212) 750-8300

(Registrant's telephone number, including area code)

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NOT APPLICABLE

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On March 18, 2015, KKR Group Finance Co. III LLC (the Issuer), an indirect subsidiary of KKR & Co. L.P. (the Partnership) completed the offering of an additional \$500,000,000 aggregate principal amount of its 5.125% Senior Notes due 2044 (the Notes). The Notes are guaranteed by the Partnership, KKR Management Holdings L.P., KKR Fund Holdings L.P. and KKR International Holdings L.P., each indirect subsidiaries of the Partnership (collectively with the Partnership, the Guarantors). The Notes were issued pursuant to an indenture (the Base Indenture) dated May 29, 2014, as supplemented by a first supplemental indenture, dated May 29, 2014 (the First Supplemental Indenture) and a second supplemental indenture, dated August 5, 2014 (the Second Supplemental Indenture) and, together with the Base Indenture and the First Supplemental Indenture, the Indenture) with The Bank of New York Mellon Trust Company, N. A., as trustee (the Trustee).

The Notes constitute an additional issuance of the Issuer's 5.125% Senior Notes due 2044, \$500 million aggregate principal amount of which were previously issued and are outstanding (the Existing Notes). The Notes form a single series with the previously issued notes.

The Notes bear interest at a rate of 5.125% per annum, accruing from December 1, 2014. Interest is payable semiannually in arrears on June 1 and December 1 of each year, commencing on June 1, 2015. The Notes will mature on June 1, 2044, unless earlier redeemed or repurchased. The Notes are unsecured and unsubordinated obligations of the Issuer. The Notes are fully and unconditionally guaranteed (the Guarantees), jointly and severally, by each of the Guarantors. The Guarantees are unsecured and unsubordinated obligations of the Guarantors.

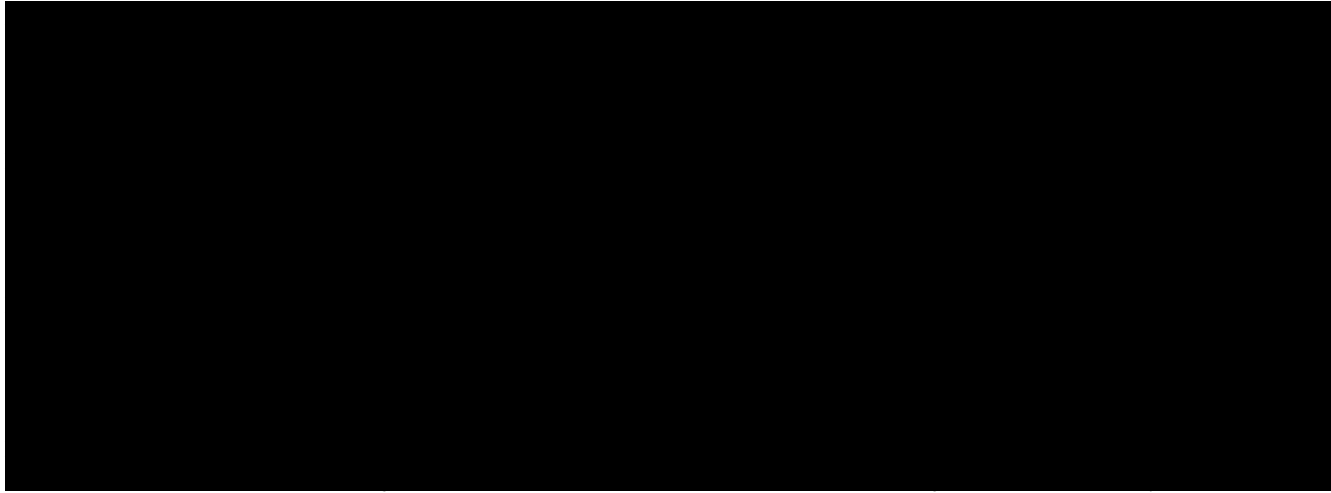
The Indenture includes covenants, including limitations on the Issuer's and the Guarantors' ability to, subject to exceptions, incur indebtedness secured by liens on voting stock or profit participating equity interests of their subsidiaries or merge, consolidate or sell, transfer or lease assets. The Indenture also provides for events of default and further provides that the Trustee or the holders of not less than 25% in aggregate principal amount of the outstanding Notes and Existing Notes may declare the Notes immediately due and payable upon the occurrence and during the continuance of any event of default after expiration of any applicable grace period. In the case of specified events of bankruptcy, insolvency, receivership or reorganization, the principal amount of the Notes and any accrued and unpaid interest on the Notes automatically become due and payable. The Issuer may redeem the Notes in whole or in part, at any time and from time to time, prior to their stated maturity at the redemption prices set forth in the Notes. If a change of control repurchase event occurs, the Notes are subject to repurchase by the Issuer at a repurchase price in cash equal to 101% of the aggregate principal amount of the Notes repurchased plus any accrued and unpaid interest on the Notes repurchased to, but not including, the date of repurchase.

The preceding is a summary of the terms of the Base Indenture, the First Supplemental Indenture, the Second Supplemental Indenture and the form of the Notes, and is qualified in its entirety by reference to the Base Indenture filed as Exhibit 4.1 to this report, the First Supplemental Indenture attached as Exhibit 4.2 to this report, the Second Supplemental Indenture attached as Exhibit 4.3 to this report and the form of the Notes attached as Exhibit 4.4 to this report, each of which is incorporated herein by reference as though they were fully set forth herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KKR & CO. L.P.

By: KKR Management LLC, its general partner

Date: March 18, 2015

By:

Name:

Title:

/s/ David J. Sorkin

David J. Sorkin

General Counsel