

FRIST THOMAS F JR  
Form 4  
May 19, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
FRIST THOMAS F JR

2. Issuer Name and Ticker or Trading Symbol  
HCA Holdings, Inc. [HCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
3100 WEST END AVENUE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/17/2011

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below)  Other (specify below)

NASHVILLE, TN 37203

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	05/17/2011		P	34,755 A \$ 34.475	60,934.6299 <sup>(1)</sup>	I	Held indirectly through Hercules Holding II, LLC <sup>(2)</sup> <sup>(3)</sup> <sup>(4)</sup>
Common Stock, par value \$0.01 per share					5,020,754.8737 <sup>(1)</sup>	I	Held indirectly through Hercules Holding II, LLC by the Thomas F.

Common Stock, par value \$0.01 per share	1,441,050.3884 <u>(1)</u>	I	Frist, Jr. 2009 GRAT <u>(2)</u> <u>(3)</u> <u>(5)</u> Held indirectly through Hercules Holding II, LLC by the Thomas F. Frist 2010 GRAT NO. 4 <u>(2)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	1,241,490.9985 <u>(1)</u>	I	Held indirectly through Hercules Holding II, LLC by the Thomas F. Frist, Jr. 2010 GRAT <u>(2)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	72,589.0649 <u>(1)</u>	I	Held indirectly through Hercules Holding II, LLC by the Thomas F. Frist GST Tax Exempt Trust <u>(2)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	1,441,045.8834 <u>(1)</u>	I	Held indirectly through Hercules Holding II, LLC by the Patricia Frist 2010 GRAT No. 2 <u>(2)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	3,386,678.7964 <u>(1)</u>	I	Held indirectly through Hercules Holding II, LLC by Trusts for benefit of

Common Stock, par value \$0.01 per share	204,968.4898 <sup>(1)</sup>	I	grandchildren <u>(2)</u> <u>(5)</u>  Held indirectly through Hercules Holding II, LLC by Patricia C. Frist <u>(2)</u> <u>(4)</u>
Common Stock, par value \$0.01 per share	713,270	I	Held indirectly through Hercules Holding II, LLC by Thomas F. Frist, Jr. 2010 GRAT II <u>(2)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	34,673	I	Held indirectly through Hercules Holding II, LLC by Thomas F. Frist, Jr. 2010 GRAT III <u>(2)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	36,629,163.8593 <u>(1)</u>	I	Held indirectly through Hercules Holding II, LLC by Frisco, Inc. <u>(2)</u> <u>(6)</u>

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.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIST THOMAS F JR 3100 WEST END AVENUE NASHVILLE, TN 37203		X		

## Signatures

/s/ Natalie H. Cline, Attorney-in-Fact for Reporting Person 05/19/2011

\_\_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) Reflects a 4.505 to 1 forward stock split that occurred on March 9, 2011.
- (2) Hercules Holding II, LLC ("Hercules") holds 357,440,258 shares of the common stock of HCA Holdings, Inc. Hercules has issued one unit per share of HCA Holdings, Inc. that it owns directly. Hercules is held by a private investor group, including affiliates of Bain Capital Investors, LLC, Kohlberg Kravis Roberts & Co. L.P. and Merrill Lynch Global Private Equity, and affiliates of HCA Inc. founder Dr. Thomas F. Frist, Jr. The Reporting Person may be deemed to be a member of a group exercising voting and investment control over the shares of common stock of HCA Holdings, Inc. held by Hercules. However, the Reporting Person disclaims membership in any such group and disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- (3) On May 17, 2011, Dr. Thomas F. Frist, Jr. ("Dr. Frist") acquired 34,755 units of Hercules, which he subsequently transferred to the Thomas F. Frist, Jr. 2009 Grantor Retained Annuity Trust.
- (4) Dr. Frist directly owns 60,934.6299 units of Hercules and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc. by virtue of his membership in Hercules. Dr. Frist may also be deemed to have indirect beneficial ownership in respect of 204,968.4898 units of Hercules, through an indirect pecuniary interest in such units held by his wife, Patricia C. Frist, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.
- (5) Dr. Frist is the trustee of (i) the Thomas F. Frist, Jr. 2009 Grantor Retained Annuity Trust, (ii) the Thomas F. Frist, Jr. 2010 Grantor Retained Annuity Trust, (iii) the Patricia Champion Frist 2010 Grantor Retained Annuity Trust No. 2 and (iv) the Thomas F. Frist GST Tax Exempt Trust and may be deemed to be the beneficial owner of the units of Hercules held by these trusts. Dr. Frist may also be deemed to be the beneficial owner of the units of Hercules held by (i) the Thomas F. Frist, Jr. 2010 Grantor Retained Annuity Trust No. 4, (ii) the Thomas F. Frist, Jr. 2010 Grantor Retained Annuity Trust II, (iii) the Thomas F. Frist, Jr. 2010 Grantor Retained Annuity Trust III and (iv) certain trusts for the benefit of his grandchildren, each of which his wife serves as trustee, and therefore may be deemed to

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own indirectly the same number of shares of common stock of HCA Holdings, Inc.

- (6) Dr. Frist may also be deemed to share voting and dispositive power with respect to 36,629,163.8593 shares of HCA Holdings, Inc. that may be deemed to be beneficially owned by Frisco, Inc., by virtue of his position as a director of Frisco, Inc.

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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