



B #:	1453-14
Date:	July 29, 2014
To:	All Participants
Category:	Dividends
From:	Tax Reporting Service
Attention:	Managing Partner/Officer, Cashier, Dividend Mgr., Tax Mgr.
Subject:	Important Tax Information KKR & Co. L.P. CUSIP: 48248M102 Record Date: 08/04/14 Payable Date: 08/19/14

The Depository Trust Company received the attached correspondence containing Tax Information. If applicable, please consult your tax advisor to ensure proper treatment of this event.

Important Legal Information: *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

Non-Confidential

VIA E-MAIL

July 24, 2014

American Stock Transfer
taxcompliance@amstock.com

The Depository Trust & Clearing Corporation
aogunmoyela@dtcc.com

Wall Street Concepts
wsc.tax@sungard.com

Re: KKR & Co. L.P. ("KKR")
ISIN US48248M1027
Cash Distribution / Qualified Notice
Declaration Date: July 24, 2014
Record Date: August 4, 2014
Payment Date: August 19, 2014
Amount Per Unit: U.S. \$0.67

Pursuant to U.S. Treasury Regulation §1.1446-4, please find attached a Qualified Notice with regard to the above cash distribution (per unit amounts in U.S. dollars).

Should you have questions or require anything further, please contact Brian Bull at (212) 659-2023 or Jeff Van Horn at (415) 315-3704.

Sincerely,


William J. Janetschek

Enclosure

KKR & Co. L.P. ("KKR")
ISIN US48248M1027
Qualified Notice
Pursuant to U.S. Treasury Regulation §1.1446-4
Quarter Ended June 30, 2014

Notice Date: July 24, 2014
Declaration Date: July 24, 2014
Record Date: August 4, 2014
Payment Date: August 19, 2014
Distribution Per Unit: U.S. \$0.67

The distribution's components are as follows:

Portfolio Interest Income (U.S.)	\$ 0.034750
Return of Capital	0.635250
Distribution Per Unit	\$ 0.670000

Note:

- (1) The amounts reflected above represent KKR's distributed earnings for the quarter, which may differ from the amount of taxable income allocable to a holder of KKR common units.
- (2) None of the above income items constitute Effectively Connected Income ("ECI").