

HCA Holdings, Inc.  
Form 4  
May 28, 2014

**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 \*  
**PAGLIUCA STEPHEN G**

(Last) (First) (Middle)

C/O BAIN CAPITAL PARTNERS, LLC, JOHN HANCOCK TOWER, 200 CLARENDON STREET

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/23/2014

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)

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 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)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock, Par Value \$0.01	05/23/2014		S			6,449,562	D	\$ 51.53 (1)	22,503,156	I	See Footnotes (3) (4) (5) (6) (7)
Common Stock, Par Value \$0.01	05/23/2014		S			7,277,314	D	\$ 51.53 (2)	15,225,842	I	See Footnotes (3) (4) (5) (6) (7)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (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 Beneficially Owned Following Reported Transaction (Instr. 3)
				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

PAGLIUCA STEPHEN G  
C/O BAIN CAPITAL PARTNERS, LLC  
JOHN HANCOCK TOWER, 200 CLARENDON STREET  
BOSTON, MA 02116

X

## Signatures

/s/ Stephen  
Pagliuca 05/28/2014

\_\_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) Represents shares of Common Stock of HCA sold in an underwritten secondary offering (the "Offering").

(2) Represents share of Common Stock of HCA repurchased (the "Repurchase") by HCA Holdings, Inc.

The shares of HCA Holdings, Inc. ("HCA") reported on this Form 4 are held of record by Hercules Holding II, LLC ("Hercules II"). Hercules II is held by a private investor group, including affiliates of Bain Capital Investors, LLC ("BCI"), Kohlberg Kravis & Roberts & Co. LLC and Merrill Lynch Global Private Equity, and affiliates of HCA founder Dr. Thomas F. Frist, Jr. Affiliates of BCI indirectly own 15,225,842 shares of Common Stock of HCA.

(4)

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BCI is the administrative member Bain Capital Integral Investors 2006, LLC ("Integral 2006"). On May 23, 2014, Integral 2006 sold 5,919,334 shares of Common Stock of HCA in the Offering and 6,762,830 shares of Common Stock of HCA in the Repurchase. Following such sales, Integral 2006 held 14,149,421 shares of Common Stock of HCA. BCI may be deemed to share voting and dispositive power with respect to the 14,149,421 shares of Common Stock of HCA indirectly owned by Integral 2006 by virtue of its membership in Hercules II.

(5) BCI is the administrative member of BCIP TCV, LLC ("BCIP TCV"). On May 23, 2014, BCIP TCV sold 50,272 shares of Common Stock of HCA in the Offering and 48,779 shares of Common Stock of HCA in the Repurchase. Following such sales, BCIP TCV owned 102,058 shares of Common Stock of HCA. BCI may be deemed to share voting and dispositive power with respect to the 102,058 shares of Common Stock of HCA indirectly owned by BCIP TCV by virtue of its membership in Hercules II.

(6) BCI is the administrative member of Bain Capital Hercules Investors, LLC ("Hercules Investors" together with BCI, Integral 2006 and BCIP TCV, the "Bain Entities"). On May 23, 2014, Hercules Investors sold 479,956 shares of Common Stock of HCA in the Offering and 465,705 shares of Common Stock of HCA in the Repurchase. Following such sales, Hercules Investors held 974,363 shares of Common Stock of HCA. BCI may be deemed to beneficially own the 974,363 shares of Common Stock of HCA indirectly owned by Hercules Investors by virtue of its membership in Hercules II.

(7) The governance, investment strategy and decision making process with respect to the investments held by the Bain Entities is directed by BCI's Global Private Equity Board ("GPEB"). Mr. Stephen Pagliuca is a Managing Director of BCI and a member of GPEB. By virtue of the relationships described in these footnotes, Mr. Pagliuca may be deemed to share the voting and dispositive power with respect to the 99,363,755 shares of Common Stock of HCA held by Hercules II. Mr. Pagliuca disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

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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