

HCA Holdings, Inc.  
Form 5  
February 14, 2017

# FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2015  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
Frist William R

(Last) (First) (Middle)

3100 WEST END AVENUE

(Street)

NASHVILLE, TN 37203

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2016

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 Reporting

(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 at end of Issuer's Fiscal Year (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	02/17/2016	Â	G	24,731 A	\$ 0 24,731	I	Held indirectly through Hercules Holding II by The William Frist February 2016 GRAT <sup>(1)</sup>

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									<u>(2)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	56	D <u>(3)</u>	Â
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	1,225,739.6894	I	Held indirectly through Hercules Holding II by WRF 2015, LLC <u>(1)</u> <u>(4)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	148,512.7145	I	Held indirectly by WRF 2015 II <u>(1)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	1,562,820.0497	I	Held indirectly through Hercules Holding II by Trusts for Children <u>(1)</u> <u>(6)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	1,694,152.2907	I	Held indirectly through Hercules Holding II by The William R. Frist 2010 Family Trust <u>(1)</u> <u>(7)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	1,065.745	I	Held indirectly through Hercules Holding II <u>(1)</u> <u>(3)</u>
Common Stock, par value	Â	Â	Â	Â	Â	Â	200,644.4012	I	Held indirectly through

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\$0.01 per share									Hercules Holding II by WRF 2015 IV, LLC <u>(1)</u> <u>(4)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	82,283.825	I	Held indirectly by Spouse and Children <u>(1)</u> <u>(3)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	1,208,506.7937	I	Held indirectly by William R. Frist Family Partnership <u>(1)</u> <u>(8)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	4,468,397.9777	I	Held indirectly by The William R. Frist February 2012 GRAT <u>(1)</u> <u>(8)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	1,721,769	I	Held indirectly through Hercules Holding II by The William Frist May 2016 Hercules GRAT <u>(1)</u> <u>(7)</u>
Common Stock, par value \$0.01 per share	Â	Â	Â	Â	Â	Â	273	I	Held indirectly through Hercules Holding II by The William R. Frist November

Common Stock, par value \$0.01 per share	^	^	^	^	^	^	49,252.5988	I	2014 GRAT <sup>(1)</sup> <sub>(7)</sub> Held indirectly through Hercules Holding II by The William Frist November 2016 GRAT #2 <sup>(1)</sup> <sub>(7)</sub> Held indirectly through Hercules Holding II by Frisco, Inc. <sup>(1)</sup> <sub>(9)</sub>
Common Stock, par value \$0.01 per share	^	^	^	^	^	^	36,629,163.8593	I	Held indirectly through Hercules Holding II by Frisco, Inc. <sup>(1)</sup> <sub>(9)</sub>

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

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SEC 2270 (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. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Frist William R  
 3100 WEST END AVENUE    X    X    X    X  
 NASHVILLE, TN 37203

## Signatures

/s/ Natalie Harrison Cline,  
 Attorney-in-Fact

02/14/2017

\_\_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 ("Hercules") holds 68,912,077 shares of the common stock of HCA Holdings, Inc. Hercules is held by a private investor group, including 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. On September 23, 2016, Hercules Holding II, LLC, a Delaware limited liability company, was converted into Hercules Holding II, a Delaware general partnership.

(2) The Reporting Person received a gift of 24,731 units of Hercules on February 17, 2016, which were subsequently transferred to The William Frist February 2016 GRAT, of which he serves as trustee. Following receipt of this gift, the Reporting Person may be deemed the beneficial owner of the units of Hercules held by this trust and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

(3) The Reporting Person directly owns 56 shares of common stock of HCA Holdings, Inc. The Reporting Person directly owns 1,065,745 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 ownership in Hercules. The Reporting Person may also be deemed to have indirect beneficial ownership in respect of 4,128 shares of common stock of HCA Holdings, Inc. and 78,155,825 units of Hercules, through an indirect pecuniary interest in such shares and units held by his children and his wife, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

(4) The Reporting Person is an officer and a managing member of WRF 2015, LLC and WRF 2015 IV, LLC and may be deemed to be the beneficial owner of the units of Hercules held by these entities and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

(5) The Reporting Person is an officer and a managing member of WRF 2015 II, LLC and may be deemed to be the beneficial owner of the 135,889,7145 units of Hercules and the 12,623 shares of common stock of HCA Holdings, Inc. held by such entity.

(6) The Reporting Person's wife is the trustee of three trusts for the benefit of the Reporting Person's children, and the Reporting Person may, accordingly, be deemed to be the beneficial owner of the units of Hercules held by such trusts and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

(7) The Reporting Person is trustee of (i) The William Frist May 2016 Hercules GRAT, (ii) The William R. Frist 2010 Family Trust, (iii) The William R. Frist November 2014 GRAT and (iv) The William Frist November 2016 GRAT #2 and may be deemed to be the beneficial owner of the units of Hercules held by these trusts and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

(8) The Reporting Person may be deemed the beneficial owner of the 60,678 shares of common stock of HCA Holdings, Inc. and the 1,147,828,7937 units of Hercules held by the William R. Frist Family Partnership, of which his wife serves as trustee, and the 328,229 shares of common stock of HCA Holdings, Inc. and the 4,140,168,9777 units of Hercules held by The William R. Frist February 2012 GRAT, of which he serves as trustee.

(9) The Reporting Person may be deemed to share voting and dispositive power with respect to 36,629,163.8593 shares of HCA Holdings, Inc. beneficially owned by Frisco, Inc. by virtue of his position as a director of Frisco, Inc. Frisco, Inc. has beneficial ownership of 36,629,163.8593 units of Hercules and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Holdings, Inc.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.