

PAGLIUCA STEPHEN G  
Form 4  
March 11, 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 \*  
**PAGLIUCA STEPHEN G**

(Last) (First) (Middle)

**C/O BAIN CAPITAL PARTNERS,  
LLC, 111 HUNTINGTON AVENUE**

(Street)

**BOSTON, MA 02199**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/09/2011**

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)
				(A) or (D) Price			
Common Stock, Par Value \$0.01	03/09/2011		J(6)	174,865 (5)	D \$ 0	413,589,975 (5)	I
							See Footnotes (1) (2) (3) (4)

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

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SEC 1474 (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. Nu
				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 111 HUNTINGTON AVENUE BOSTON, MA 02199	X	X		

Signatures

/s/ Stephen Pagliuca 03/11/2011

\*\*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) 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 413,589,975 shares of Common Stock of HCA.
- (2) Mr. Pagliuca is Managing Director BCI. Because BCI is the administrative member of Bain Capital Integral Investors 2006, LLC ("Integral 2006"), Mr. Pagliuca may be deemed to share voting and dispositive power with respect to the 97,677,826 shares of Common Stock of HCA indirectly owned by Integral 2006 by virtue of its membership in Hercules Holding II, LLC ("Holdings"). Mr. Pagliuca disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- (3) Because BCI is the administrative member of BCIP TCV, LLC ("BCIP TCV"), Mr. Pagliuca may be deemed to share voting and dispositive power with respect to the 705,798 shares of Common Stock of HCA Inc. indirectly owned by BCIP TCV by virtue of its membership in Holdings. Mr. Pagliuca disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- (4) Because BCI is the administrative member of Bain Capital Hercules Investors, LLC ("Hercules Investors" together with BCI, Integral 2006 and BCIP TCV, the "Bain Capital Entities"), Mr. Pagliuca may be deemed to share voting and dispositive power with respect to the 6,738,376 shares of Common Stock of HCA indirectly owned by Hercules Investors by virtue of its membership in Holdings. Mr. Pagliuca disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

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- (5) Reflects 4.505 to 1 forward stock split that occurred on March 9, 2011.

On March 9, 2011, Hercules Holding II, LLC distributed 174,865 shares of HCA Holdings, Inc.'s common stock, par value \$.01 per share

- (6) ("Common Stock"), to funds advised by BCI, which funds made a further distribution of shares to certain partners and other employees of the Bain Capital Entities in connection with certain charitable gifts made by such partners and other employees on March 9, 2011.

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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