

Frist William R  
 Form 5  
 February 14, 2012

**FORM 5**

**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).  
 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)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

3100 WEST END AVENUE  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2011

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

NASHVILLE, TN 37203  
 (City) (State) (Zip)

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

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)
				(A) or (D) Amount Price			
Common Stock, par value \$0.01 per share	01/31/2011	Â	G	1,121.745 (1)	A \$ 0 1,065.74 (4)	I	Held indirectly through Hercules Holding II, LLC (2) (3) (4)
Common Stock, par value	01/31/2011	Â	G	4,486.98 (1)	A \$ 0 82,283.825 (1)	I	Held indirectly by spouse

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\$0.01 per share										and children <u>(2)</u> <u>(3)</u> <u>(5)</u>
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	D	Â	
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Â	Held indirectly through Hercules Holding II, LLC by the William R. Frist Family Partnership <u>(2)</u> <u>(6)</u>
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Â	Held indirectly by The William R. Frist 2010 Family GRAT Trust <u>(2)</u> <u>(6)</u>
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Â	Held indirectly by The William Frist 2010 GRAT Trust <u>(2)</u> <u>(6)</u>
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Â	Held indirectly through Hercules Holding II, LLC by Frisco, Inc. <u>(2)</u> <u>(7)</u>

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)

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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. Price of Underlying Security (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frist William R 3100 WEST END AVENUE NASHVILLE, TN 37203		X		

## Signatures

/s/ Natalie H. Cline, Attorney-in-Fact for Reporting Person 02/14/2012

\*\*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") held 271,348,910 shares of the common stock of HCA Holdings, Inc. (the "Issuer") as of December 31, 2011. Hercules has issued one unit per share of the Issuer that it owns directly. Hercules is held by a private investor group, including affiliates of Bain Capital Investors, LLC and Kohlberg Kravis Roberts & Co. L.P., and affiliates of HCA Inc. founder Dr. Thomas F. Frist, Jr. Mr. Frist may be deemed to be a member of a group exercising voting and investment control over the shares of common stock of the Issuer held by Hercules. However, Mr. Frist disclaims membership in any such group and disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.
- (3) On January 31, 2011, Mr. Frist received a gift of 1,121,745 units of Hercules and Mr. Frist's wife and children received a gift of an aggregate of 4,486.98 units of Hercules.
- (4) On November 3, 2011, 56 units of Hercules that Mr. Frist owned were distributed to Mr. Frist as shares of common stock of the Issuer. As a result, Mr. Frist directly owns 56 shares of the Issuer and 1,065.745 units of Hercules.
- (5) Mr. William R. Frist may also be deemed to have indirect beneficial ownership in respect of 4,128 shares of the Issuer and 78,155.825 units of Hercules, through an indirect pecuniary interest in such shares and units held by his children and his wife.
- (6) Mr. William R. Frist may be deemed the beneficial owner of the 60,678 shares of the Issuer and the 1,147,828.7937 units of Hercules held by the William R. Frist Family Partnership, of which his wife serves as trustee, the 12,623 shares of the Issuer and the 238,801.0497 units of Hercules held by The William Frist 2010 GRAT Trust, of which he serves as trustee, and the 328,229 shares of the Issuer and the 6,208,962.9777 units of Hercules held by The William R. Frist 2010 Family GRAT Trust, of which he serves as trustee.
- (7)

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Mr. Frist may be deemed to share voting and dispositive power with respect to 36,629,163.8593 shares of the Issuer 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 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.