

PRA Health Sciences, Inc.
Form SC 13G/A
February 13, 2019

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

PRA Health Sciences, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

69354M108
(CUSIP Number)

December 31, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 69354M108

13G

1	NAME OF REPORTING PERSON
	KKR PRA Investors L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
12	0
13	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
14	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

2

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR PRA Investors GP II LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
12	0
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	6,695,984
14	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

3

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR PRA Investors GP LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
12	0
13	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
14	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

4

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR North America Fund XI L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Cayman Islands
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
12	0
13	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
14	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

11

10.3%

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

12

PN

5

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON KKR Associates North America XI L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) (b) SEC USE ONLY
3	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands
5	SOLE VOTING POWER 6,695,984
6	SHARED VOTING POWER 0
7	SOLE DISPOSITIVE POWER 6,695,984
8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,695,984
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

6

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR North America XI Limited
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Cayman Islands
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
12	0
13	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
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11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

7

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR Fund Holdings L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Cayman Islands
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
12	0
13	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
14	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

12

PN

8

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR Fund Holdings GP Limited
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Cayman Islands
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
12	0
13	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
14	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

9

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR Group Holdings Corp.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
	0
12	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
13	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

12

CO

10

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR & Co. Inc.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
	0
12	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
13	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

12

CO

11

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	KKR Management LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
5	SOLE VOTING POWER
6	6,695,984
7	SHARED VOTING POWER
8	0
9	SOLE DISPOSITIVE POWER
10	6,695,984
11	SHARED DISPOSITIVE POWER
12	0
13	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
14	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

12 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

12

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	Henry R. Kravis
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
5	SOLE VOTING POWER
	0
6	SHARED VOTING POWER
	6,695,984
7	SOLE DISPOSITIVE POWER
	0
8	SHARED DISPOSITIVE POWER
	6,695,984
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

12

IN

13

CUSIP No. 69354M108 13G

1	NAME OF REPORTING PERSON
	George R. Roberts
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b)
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States
5	SOLE VOTING POWER
	0
6	SHARED VOTING POWER
	6,695,984
7	SOLE DISPOSITIVE POWER
	0
8	SHARED DISPOSITIVE POWER
	6,695,984
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	6,695,984
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

10.3%

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

12

IN

14

CUSIP No. 69354M108 13G

STATEMENT ON SCHEDULE 13G

This is Amendment No. 4 to the Schedule 13G filed with the Securities and Exchange Commission on February 13, 2015, as previously amended on March 6, 2015, February 10, 2017, and February 13, 2018. This Amendment No. 4 reflects, among other things, the conversion of KKR & Co. L.P., a Delaware limited partnership, into a Delaware corporation named KKR & Co. Inc., which became effective on July 1, 2018, pursuant to which KKR & Co. L.P. contributed all of its interests in two wholly-owned subsidiaries, KKR Group Holdings L.P. and KKR Group Limited to a newly formed and wholly-owned subsidiary, KKR Group Holdings Corp., and KKR Group Holdings L.P. and KKR Group Limited were liquidated (the “KKR Reorganization”). The KKR Reorganization did not involve any purchase or sale of securities of the issuer.

Pursuant to Rule 13d-1(d) under the Securities Exchange Act of 1934, as amended (the “Act”), each of the persons listed below under Item 2 (each a “Reporting Person,” and collectively the “Reporting Persons”), have agreed to file one statement with respect to their beneficial ownership of Common Stock, par value \$0.01 per share (“Common Stock”), of PRA Health Sciences, Inc. (the “Issuer”).

Item 1.

(a) Name of Issuer:
PRA Health Sciences, Inc.

(b) Address of Issuer’s Principal Executive Offices:
4130 ParkLake Avenue, Suite 400, Raleigh, North Carolina 27612

Item 2.

(a) Name of Person Filing:
KKR PRA Investors L.P.
KKR PRA Investors GP II LLC
KKR PRA Investors GP LLC
KKR North America Fund XI L.P.
KKR Associates North America XI L.P.
KKR North America XI Limited
KKR Fund Holdings L.P.
KKR Fund Holdings GP Limited
KKR Group Holdings Corp.
KKR & Co. Inc.
KKR Management LLC
Henry R. Kravis
George R. Roberts

(b) Address of Principal Business Office, or, if none, Residence:
The principal business office for all persons filing (other than George R. Roberts) is:

c/o Kohlberg Kravis Roberts & Co. L.P.
9 West 57th Street, Suite 4200
New York, NY 10019

CUSIP No. 69354M108 13G

The principal business office for George R. Roberts is:
c/o Kohlberg Kravis Roberts & Co. L.P.
2800 Sand Hill Road, Suite 200
Menlo Park, CA 94025

(c)Citizenship:
See Item 4 of each cover page.

(d)Title of Class of Securities:
Common stock, par value \$0.01 per share.

(e)CUSIP Number:
69354M108

Item 3.

Not applicable.

Item 4. Ownership.

(a)Amount beneficially owned:

KKR PRA Investors L.P. holds 6,695,984 shares of Common Stock, or 10.3% of the outstanding shares of Common Stock based on 64,975,144 shares of Common Stock outstanding as of November 1, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 6, 2018.

Each of KKR PRA Investors GP II LLC ("KKR PRA GP II") (as the general partner of KKR PRA Investors L.P.), KKR PRA Investors GP LLC ("KKR PRA GP") (as the sole member of KKR PRA GP II), KKR North America Fund XI L.P. ("KKR North America XI") (as the sole member of KKR PRA GP), KKR Associates North America XI L.P. ("KKR Associates North America") (as the general partner of KKR North America XI), KKR North America XI Limited ("KKR North America Limited") (as the general partner of KKR Associates North America), KKR Fund Holdings L.P. ("KKR Fund Holdings") (as the sole shareholder of KKR North America Limited); KKR Fund Holdings GP Limited ("KKR Fund Holdings GP") (as a general partner of KKR Fund Holdings); KKR Group Holdings Corp. ("KKR Group Holdings") (as the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings); KKR & Co. Inc. ("KKR & Co.") (as the sole shareholder of KKR Group Holdings); and KKR Management LLC ("KKR Management") (as the Class B common stockholder of KKR & Co.) may also be deemed to be the beneficial owner of the securities held by KKR PRA Investors L.P.

KKR PRA GP II, KKR PRA GP, KKR North America XI, KKR Associates North America, KKR North America Limited, KKR Fund Holdings, KKR Fund Holdings GP, KKR Group Holdings, KKR & Co. and KKR Management disclaim beneficial ownership of such securities.

As the designated members of KKR Management, Messrs. Henry R. Kravis and George R. Roberts may be deemed to be the beneficial owner of the securities held by KKR PRA Investors L.P. but disclaim beneficial ownership of such securities.

CUSIP No. 69354M108 13G

(b) Percent of class:

See Item 4(a) above.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

See Item 5 of each cover page.

(ii) Shared power to vote or to direct the vote

See Item 6 of each cover page.

(iii) Sole power to dispose or to direct the disposition of

See Item 7 of each cover page.

(iv) Shared power to dispose or to direct the disposition of

See Item 8 of each cover page.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

As described above in Explanatory Note, KKR Group Holdings L.P. and KKR Group Limited are no longer reporting persons on this Schedule 13G.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

See Item 4 above. To the best knowledge of the Reporting Persons, no one other than the Reporting Persons and the partners, members, affiliates and shareholders of the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, shares of Common Stock.

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the
7. Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

SIGNATURES

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2019

KKR PRA INVESTORS L.P.

By: KKR PRA Investors GP II LLC, its general partner

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek,
Vice President

KKR PRA INVESTORS GP II LLC

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek,
Vice President

KKR PRA INVESTORS GP LLC

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek,
Vice President

KKR NORTH AMERICA FUND XI L.P.

By: KKR Associates North America XI L.P., its general partner

By: KKR North America XI Limited, its general partner

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek,
Director

KKR ASSOCIATES NORTH AMERICA XI L.P.

By: KKR North America XI Limited, its general partner

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek,
Director

KKR NORTH AMERICA XI LIMITED

By: /s/ Terence Gallagher

Name: Terence Gallagher

Title: Attorney-in-fact for William J. Janetschek,
Director

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KKR FUND HOLDINGS L.P.

By: KKR Group Holdings Corp., a general partner

By: /s/ Terence Gallagher
Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek,
Chief Financial Officer

KKR FUND HOLDINGS GP LIMITED

By: /s/ Terence Gallagher
Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek,
Director

KKR GROUP HOLDINGS CORP.

By: /s/ Terence Gallagher
Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek,
Chief Financial Officer

KKR & CO. INC.

By: /s/ Terence Gallagher
Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek,
Chief Financial Officer

KKR MANAGEMENT LLC

By: /s/ Terence Gallagher
Name: Terence Gallagher
Title: Attorney-in-fact for William J. Janetschek,
Chief Financial Officer

HENRY R. KRAVIS

By: /s/ Terence Gallagher
Name: Terence Gallagher
Title: Attorney-in-fact

GEORGE R. ROBERTS

By: /s/ Terence Gallagher
Name: Terence Gallagher
Title: Attorney-in-fact

EXHIBITS

Exhibit Number	Title
<u>1</u>	Joint Filing Agreement, dated as of February 13, 2019
2	Powers of Attorney (previously filed with the Schedule 13G filed on March 6, 2015 and incorporated herein by reference)

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