

RAETHER PAUL E
Form 4
August 20, 2009

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 *
KKR Millennium LTD

(Last) (First) (Middle)

C/O KOHLBERG KRAVIS
ROBERTS & CO. L.P., 9 WEST
57TH STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Avago Technologies LTD [AVGO]

3. Date of Earliest Transaction
(Month/Day/Year)
08/18/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 | (D) Price | |
| Ordinary Shares, no par value | 08/18/2009 | | S | | 532,095 | D \$ 15 | 15,475,684 I |
| | 08/18/2009 | | S | | 1,059,473 | D \$ 15 | 30,814,161 I |

Held through
Bali
Investments S.a
r.l. and KKR
Millennium
Fund
(Overseas),
Limited
Partnership ⁽¹⁾
(2) (3) (4) (13)

| | | | | | | | | | |
|-------------------------------|------------|---|---------|---|-------|------------|---|--|--|
| Ordinary Shares, no par value | | | | | | | | | Held through Bali Investments S.a r.l. and KKR European Fund, Limited Partnership ⁽¹⁾ <u>(2) (5) (6) (13)</u> |
| Ordinary Shares, no par value | 08/18/2009 | S | 710,606 | D | \$ 15 | 20,667,556 | I | | Held through Bali Investments S.a r.l. and KKR European Fund II, Limited Partnership ⁽¹⁾ <u>(2) (7) (8) (13)</u> |
| Ordinary Shares, no par value | 08/18/2009 | S | 94,076 | D | \$ 15 | 2,736,160 | I | | Held through Bali Investments S.a r.l. and KKR Partners (International), Limited Partnership ⁽¹⁾ <u>(2) (9) (10) (13)</u> |
| Ordinary Shares, no par value | 08/18/2009 | S | 362,766 | D | \$ 15 | 10,550,790 | I | | Held through Bali Investments S.a r.l. and Avago Investment Partners, Limited Partnership ⁽¹⁾ <u>(2) (11) (12) (13)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 | 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 | 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 Owned |
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|--|
|--|---|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|--|

Security

Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

Follo
Repo
Trans
(Instr

| 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 |
|----------|-----------|---------|-------|
|----------|-----------|---------|-------|

KKR Millennium LTD
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET
NEW YORK, NY 10019

X

KKR Associates Millennium (Overseas) Limited Partnership
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

X

KKR Millennium Fund (Overseas), Limited Partnership
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

X

KKR Europe LTD
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

X

KKR Associates Europe, Limited Partnership
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

X

KKR European Fund, Limited Partnership
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

X

KRAVIS HENRY R
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200
NEW YORK, NY 10019

X

ROBERTS GEORGE R
C/O KOHLBERG KRAVIS ROBERTS & CO. L.P.
9 WEST 57TH STREET, SUITE 4200

X

NEW YORK, NY 10019

GREENE JAMES H JR
 C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. X X
 9 WEST 57TH STREET, SUITE 4200
 NEW YORK, NY 10019

RAETHER PAUL E
 C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. X
 9 WEST 57TH STREET, SUITE 4200
 NEW YORK, NY 10019

Signatures

| | |
|---|------------|
| /s/ William J. Janetschek, Director of KKR Millennium Limited | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, Director of KKR Millennium Limited, the General Partner of KKR Associates Millennium (Overseas), Limited Partnership | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, Director of KKR Millennium Limited, the General Partner of KKR Associates Millennium (Overseas), Limited Partnership, the General Partner of KKR Millennium Fund (Overseas), Limited Partnership | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, Director of KKR Europe Limited | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, Director of KKR Europe Limited, the General Partner of KKR Associates Europe, Limited Partnership | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, director of KKR Europe Limited, the general partner of KKR Associates Europe, Limited Partnership, the general partner of KKR European Fund, Limited Partnership | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, as attorney-in-fact for Henry R. Kravis | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, as attorney-in-fact for George R. Roberts | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, as attorney-in-fact for James H. Greene, Jr. | 08/20/2009 |
| **Signature of Reporting Person | Date |
| /s/ William J. Janetschek, as attorney-in-fact for Paul E. Raether | 08/20/2009 |
| **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) Bali Investments S.a r.l. ("Bali") holds 150,274,441 of the ordinary shares of Avago Technologies Limited ("Avago"). The shareholders of Bali include overseas investment funds affiliated with Kohlberg Kravis Roberts & Co. L.P. ("KKR") and funds affiliated with Silver Lake Partners ("Silver Lake"). Each such person may be deemed to be a member of a group with respect to the ordinary shares of Avago held by Bali. However, each such person disclaims membership in any such group and disclaims beneficial ownership of these securities, except to the extent of its pecuniary interest therein.
- (2) Bali, certain affiliates of KKR, certain affiliates of Silver Lake, Seletar Investments Pte Ltd and Geyser Investment Pte Ltd are parties to a shareholders agreement with respect to the ordinary shares of Avago, and solely as a result of which each such person may be deemed to be a member of a group with respect to the ordinary shares of Avago directly or indirectly owned by such persons. However, each such person disclaims membership in any such group and disclaims beneficial ownership of these securities, except to the extent of its pecuniary interest therein. Certain affiliates of KKR collectively have the right under the shareholders agreement to nominate up to three directors of Avago.
- (3) KKR Millennium Fund (Overseas), Limited Partnership ("Millennium Fund"), as a shareholder of Bali, may be deemed to indirectly own 15,475,684 ordinary shares of Avago. As the sole general partner of Millennium Fund, KKR Associates Millennium (Overseas), Limited Partnership may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by Millennium Fund. As the sole general partner of KKR Associates Millennium (Overseas), Limited Partnership, KKR Millennium Limited may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by Millennium Fund. KKR Associates Millennium (Overseas), Limited Partnership and KKR Millennium Limited disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest.
- (4) The directors of KKR Millennium Limited are Messrs. Henry R. Kravis, George R. Roberts, James H. Greene, Jr., Paul E. Raether, Michael W. Michelson, Perry Golkin, Johannes P. Huth, Todd A. Fisher, Alexander Navab, Marc S. Lipschultz, Jacques Garaialde, Reinhard Gorenflos, Joseph Y. Bae, Brian F. Carroll, John K. Saer, Jr., Scott C. Nuttall, Michael M. Calbert and William J. Janetschek. Mr. Greene is a member of the board of directors of Avago. Each of such individuals may be deemed to share voting and dispositive power with respect to any shares beneficially owned by KKR Millennium Limited but disclaim beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (5) KKR European Fund, Limited Partnership ("European Fund"), as a shareholder of Bali, may be deemed to indirectly own 30,814,161 ordinary shares of Avago. As the sole general partner of European Fund, KKR Associates Europe, Limited Partnership may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by European Fund. As the sole general partner of KKR Associates Europe, Limited Partnership, KKR Europe Limited may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by European Fund. KKR Associates Europe, Limited Partnership and KKR Europe Limited disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest.
- (6) The directors of KKR Europe Limited are the individuals named in footnote (4), other than Mr. Calbert. Each of such individuals may be deemed to share voting and dispositive power with respect to any shares beneficially owned by KKR Europe Limited but disclaim beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (7) KKR European Fund II, Limited Partnership ("European Fund II"), as a shareholder of Bali, may be deemed to indirectly own 20,667,556 ordinary shares of Avago. As the sole general partner of European Fund II, KKR Associates Europe II, Limited Partnership may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by European Fund II. As the sole general partner of KKR Associates Europe II, Limited Partnership, KKR Europe II Limited may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by European Fund II. KKR Associates Europe II, Limited Partnership and KKR Europe II Limited disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest.
- (8) The directors of KKR Europe Limited II are the individuals named in footnote (4). Each of such individuals may be deemed to share voting and dispositive power with respect to any shares beneficially owned by KKR Europe Limited II but disclaim beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
- (9) KKR Partners (International), Limited Partnership ("Partners International"), as a shareholder of Bali, may be deemed to indirectly own 2,736,160 ordinary shares of Avago. As the sole general partner of Partners International, KKR 1996 Overseas, Limited may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by Partners International. KKR 1996 Overseas, Limited disclaims beneficial ownership of such securities, except to the extent of its pecuniary interest.
- (10) The directors of KKR 1996 Overseas, Limited are the individuals named in footnote (4), other than Messrs. Garaialde and Calbert. Each of such individuals may be deemed to share voting and dispositive power with respect to any shares beneficially owned by

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KKR 1996 Overseas, Limited but disclaim beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

- (11) Avago Investment Partners, Limited Partnership ("AIP"), as a shareholder of Bali, may be deemed to indirectly own 10,550,790 ordinary shares of Avago. As the sole general partner of AIP, Avago Investment G.P., Limited may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by AIP. As a member of Avago Investment G.P., Limited, KKR Millennium GP LLC may be deemed to share voting and dispositive power with respect to the ordinary shares of Avago indirectly owned by AIP. Avago Investment G.P., Limited and KKR Millennium GP LLC disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest.

- (12) KKR Millennium GP LLC is a limited liability company, the managing members of which are Messrs. Henry R. Kravis and George R. Roberts, and the other members of which are the other individuals named in footnote (4), other than Messrs. Bae, Carroll and Saer. Each of such individuals may be deemed to share voting and dispositive power with respect to any shares beneficially owned by KKR Millennium GP LLC but disclaim beneficial ownership of such shares, except to the extent of his pecuniary interest therein.

- (13) The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, any of the Reporting Persons is the beneficial owner of all such equity securities covered by this statement.

Remarks:

Because no more than 10 reporting persons can file any one Form 4 through the SEC's EDGAR system, the reporting persons

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