Rutledge W Paul Form 4 January 27, 2012

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

Washington, D.C. 20549

HANGES IN RENEFICIAL OWNERSHIP OF

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person ** Rutledge W Paul

HC

(First) (Middle)

ONE PARK PLAZA

NASHVILLE, TN 37203

(City) (State) (Zip)

(Street)

2. Issuer Name **and** Ticker or Trading Symbol

HCA Holdings, Inc. [HCA]

3. Date of Earliest Transaction

(Month/Day/Year) 01/25/2012

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner __X_ Officer (give title ____ Other (specify below)

below)
Group President

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (I) Following (Instr. 4) (Instr. 4)

(A) Reported
or Transaction(s)
(Instr. 3 and 4)

Code V Amount (D) Price (Instr. 3 and 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)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amor Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Secur Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5)

> Code V (A) (D) Date Expiration Title

Exercisable Date

Am

or Nu of S

70

Non-Qualified

Common **Stock Option** \$ 5.3074 01/25/2012 Α 70,007 01/25/2012 01/30/2017 Stock (right to buy)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Rutledge W Paul

ONE PARK PLAZA **Group President**

NASHVILLE, TN 37203

Signatures

/s/ Natalie Harrison Cline, 01/27/2012 Attorney-in-Fact

> **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).
- Shares have been adjusted to reflect a 4.505 to 1 stock split that occurred with respect to the Issuer's common stock effective March 9, **(1)**
- Exercise Price was adjusted to reflect a 4.505 to 1 stock split that occurred with respect to the Issuer's common stock effective March 9, **(2)** 2011.
- On January 30, 2007, the reporting person was granted an option to purchase 210,023 shares of common stock, which vest upon (3) achievement of certain predetermined investment return targets. The option reported herein resulted from the vesting of 1/3 of the option granted on January 30, 2007 as a result of the achievement of certain specified investment return targets as of December 31, 2011.

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.

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