Morningstar® Document Research℠

FORM 4

HCA Healthcare, Inc. - HCA

Filed: May 03, 2019 (period: May 01, 2019)

Statement of changes in beneficial ownership of securities
1. Name and Address of Reporting Person
FRIST THOMAS F III

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

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2019

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

5. Relationship of Reporting Person(s) to Issuer
X Director
X 10% Owner
Officer (give title below) Other (specify below)

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td>05/01/2019</td>
<td>A(1)</td>
<td>1,410 A</td>
<td>$0.00</td>
<td>5,312 D</td>
<td></td>
<td>Held indirectly through Hercules Holding II(2)(3)</td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>35,429.4314</td>
<td>I</td>
<td></td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3,461,603.6172</td>
<td>I</td>
<td>Held indirectly through Hercules Holding II by Thomas F. Frist III Annuity Trust F(2)(4)</td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>9,496.54</td>
<td>I</td>
<td>Held indirectly through Hercules Holding II by Spouse(2)(5)</td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,033,528.4872</td>
<td>I</td>
<td>Held indirectly through Hercules Holding II by Thomas F. Frist III 2007 Family Trust(2)(6)</td>
</tr>
</tbody>
</table>
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>69,570,4085</td>
<td>I</td>
<td>Held indirectly through Hercules Holding II by Thomas F. Frist III 2011 Family Trust(26)</td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>28,489.62</td>
<td>I</td>
<td>Held indirectly through Hercules Holding II by Trusts for Children(27)</td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2,348,330,3574</td>
<td>I</td>
<td>Held indirectly through Hercules Holding II by Trusts for Children(27)</td>
</tr>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>36,629,163,8593</td>
<td>I</td>
<td>Held indirectly through Hercules Holding II by Frisco, Inc.(28)</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Code V Amount (A) or (D) Price</td>
<td>Date Exercisable Expiration Date Title Amount or Number of Shares</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. Represents common stock underlying 1,410 restricted share units which shall vest on the sooner of the date of the 2020 annual shareholders' meeting of HCA Healthcare, Inc. or the first anniversary of the grant date. Vested shares will be delivered to the Reporting Person on the date the Reporting Person ceases to be a member of the Board of Directors of HCA Healthcare, Inc.

2. Hercules Holding II (“Hercules”) holds 68,912,077 shares of common stock of HCA Healthcare, Inc. Hercules is held by a private investor group, including affiliates of HCA Inc. founder Dr. Thomas F. Frist Jr. The Reporting Person may be deemed to be a member of a group exercising voting and investment control over the shares of common stock of HCA Healthcare, Inc. held by Hercules. However, the Reporting Person disclaims membership in any such group and disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

3. The Reporting Person directly owns 35,429,4314 units of Hercules and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Healthcare, Inc. by virtue of his ownership in Hercules.

4. The Reporting Person is trustee of The Thomas F. Frist III 2011 Annuity Trust and may be deemed to own indirectly the same number of shares of common stock of HCA Healthcare, Inc.

5. The Reporting Person may be deemed to have an indirect beneficial ownership in respect of 9,496,54 units of Hercules through an indirect pecuniary interest in such units held by his spouse, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Healthcare, Inc.

6. The Reporting Person’s spouse is trustee of (i) The Thomas F. Frist III 2007 Family Trust and (ii) The F. Frist III 2011 Family Trust, and the Reporting Person may be deemed to be the beneficial owner of the units of Hercules held by such trusts and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Healthcare, Inc.

7. The Reporting Person may be deemed to be the beneficial owner of the aggregate (i) 28,489.62 units of Hercules held by certain trusts for the benefit of the Reporting Person’s children, each of which his sister serves as trustee, and (ii) 2,348,330,3574 units of Hercules held by certain trusts for the benefit of the Reporting Person’s children, each of which his spouse serves as trustee, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Healthcare, Inc.

8. The Reporting Person may be deemed to share voting and dispositive power with respect to 36,629,163,8593 shares of HCA Healthcare, Inc. beneficially owned by Frisco, Inc., by virtue of his position as a director of Frisco, Inc. Frisco, Inc. has beneficial ownership of 36,629,163,8593 units of Hercules, and therefore may be deemed to own indirectly the same number of shares of common stock of HCA Healthcare, Inc.
Remarks:

/s/ Natalie Harrison Cline, 05/03/2019
Attorney-in-Fact

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.