

Elcan Patricia F
Form 5
February 14, 2011

FORM 5

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

OMB APPROVAL

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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 *
Elcan Patricia F

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
HCA Holdings, Inc. [(NONE)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3100 WEST END AVENUE

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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

6. Individual or Joint/Group Reporting

(check applicable line)

NASHVILLE, TN 37203

(City) (State) (Zip)

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)
Common Stock, par value \$0.01 per share	01/26/2010	Â	G	295 A \$ 0	191,955	I	Held indirectly through Hercules Holding II, LLC ⁽¹⁾ ⁽²⁾
Common Stock, par value \$0.01 per share	01/26/2010	Â	G	1,180 A \$ 0	157,492	I	Held indirectly through Hercules

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share									Holding II, LLC by spouse and children <u>(1)</u> <u>(2)</u>
Common Stock, par value \$0.01 per share	04/30/2010	Â	G	55,810	A	\$ 0	55,810	I	Held indirectly through Hercules Holding II, LLC by The Patricia Frist Elcan 2010 Annuity Trust I <u>(1)</u> <u>(2)</u> <u>(4)</u>
Common Stock, par value \$0.01 per share	05/05/2010	Â	G	4,708	D	\$ 0	152,784	I	Held indirectly through Hercules Holding II, LLC by spouse and children <u>(1)</u> <u>(2)</u>
Common Stock, par value \$0.01 per share	05/05/2010	Â	G	4,708	A	\$ 0	196,663	I	Held indirectly through Hercules Holding II, LLC <u>(1)</u> <u>(2)</u>
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Held indirectly through Hercules Holding II, LLC by the Patricia F. Elcan Grat III Trust II <u>(1)</u> <u>(3)</u>
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Held indirectly through Hercules Holding II, LLC by the Patricia F.

Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Elcan Grat II Trust I ⁽¹⁾ ₍₃₎ Held indirectly through Hercules Holding II, LLC by the Elcan Children's Trust ⁽¹⁾ ₍₃₎
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Held indirectly through Hercules Holding II, LLC by Elcan Investment Partnership ⁽¹⁾ ₍₃₎
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Held indirectly through Hercules Holding II, LLC by GRATS ⁽¹⁾ ₍₅₎
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Held indirectly through Hercules Holding II, LLC by Frisco Inc. ⁽¹⁾ ₍₆₎
Common Stock, par value \$0.01 per share	Â	Â	3	Â	Â	Â	Â	I	Held indirectly through Hercules Holding II, LLC by Frisco Partners ⁽¹⁾ ₍₆₎

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

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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 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. ...
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elcan Patricia F 3100 WEST END AVENUE NASHVILLE, TN 37203	Â	Â X	Â	Â

Signatures

/s/ Natalie H. Cline, Attorney-in-Fact for Reporting Person 02/14/2011

**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).
- Hercules Holding II, LLC ("Hercules") holds 91,845,692 shares of the common stock of HCA Holdings, Inc. Hercules has issued one unit per share of HCA Holdings, Inc. that it owns directly. Hercules Holding II, LLC is held by a private investor group, including affiliates of Bain Capital Investors, LLC, Kohlberg Kravis Roberts & Co. L.P. and Merrill Lynch Global Private Equity, and affiliates of
- (1) 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 Holdings, 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 her pecuniary interest therein.
 - (2) Mrs. Elcan received gifts of 295 units, 55,810 units and 4,708 units of Hercules on January 26, 2010, April 30, 2010 and May 5, 2010, respectively. The 55,810 units received on April 30, 2010 were subsequently transferred to The Patricia Frist Elcan 2010 Annuity Trust I, of which Mrs. Elcan is the trustee. The 4,708 units were gifted to her by her husband. Following receipt of these gifts, Mrs. Elcan directly owns 196,663 units of Hercules (including 15,170 units that Mrs. Elcan owns individually and 181,493 that she owns jointly with her husband) and therefore may be deemed to own indirectly the same number of shares of common stock of the Issuer by virtue of her membership in Hercules. Mrs. Elcan may also be deemed to have indirect beneficial ownership in respect of 152,784 units of

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Hercules, through an indirect pecuniary interest in such units held by her husband and her children and therefore may be deemed to own indirectly the same number of shares of common stock of the Issuer.

- (3) Mrs. Elcan's husband is the trustee of the Patricia F. Elcan Grat III Trust II, the Patricia F. Elcan Grat II Trust I and the Elcan Children's Trust and Mrs. Elcan may be deemed to be the beneficial owner of the 102,341, 52,800, 37,560 units of Hercules held by these trusts, respectively, and therefore may be deemed to own indirectly the same number of shares of common stock of the Issuer. In addition, Mrs. Elcan may be deemed to be the beneficial owner of the 97,479 units of Hercules held by Elcan Investment Partnership, and therefore may be deemed to own indirectly the same number of shares of common stock of the Issuer.

- (4) Mrs. Elcan is also trustee of The Patricia Frist Elcan 2010 Annuity Trust I and may be deemed to be the beneficial owner of the 55,810 units of Hercules held by such trust, and therefore may be deemed to own indirectly the same number of shares of common stock of the Issuer.

- (5) Mrs. Elcan is the trustee of three additional grantor retained annuity trusts for the benefit of her children and Mrs. Elcan's husband is the trustee of three additional grantor retained annuity trusts for the benefit of her children and Mrs. Elcan may, accordingly, be deemed to be the beneficial owner of the 155,586 units of Hercules held by such trusts, and therefore may be deemed to own indirectly the same number of shares of common stock of the Issuer.

- (6) Mrs. Elcan may also be deemed to share voting and dispositive power with respect to 17,804,125 shares of the Issuer beneficially owned by Frisco Inc., by virtue of her position as a director of Frisco Inc. and with respect to 17,804,125 shares of HCA Holdings, Inc. beneficially owned by Frisco Partners, by virtue of her position as a partner of Frisco Partners. Frisco Inc. and Frisco Partners each have beneficial ownership of 17,804,125 units of Hercules, and therefore may be deemed to own indirectly the same number of shares of common stock of the Issuer.

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Remarks:

On November 22, 2010, HCA Holdings, Inc. became the successor of HCA Inc. pursuant to a merger agreement between HCA Holdings, Inc. and HCA Inc. becoming a parent holding company of HCA Inc., but did not alter the proportionate interests of HCA Inc. in HCA Holdings, 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.