

Foster Jon M  
Form 4  
February 21, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Foster Jon M

(Last) (First) (Middle)  
ONE PARK PLAZA  
(Street)

NASHVILLE, TN 37203

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/17/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Group President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/17/2012		M		666 \$ 2.8302	D	
Common Stock	02/17/2012		M		72,004 \$ 5.3074	D	
Common Stock	02/17/2012		F		32,881 D \$ 25.08	D	39,789

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**

SEC 1474 (9-02)

number.

**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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 2.8302	02/17/2012		M	180	<u>(1)</u>	01/26/2016	Common Stock	180
Non-Qualified Stock Option (right to buy)	\$ 2.8302	02/17/2012		M	486	<u>(1)</u>	01/26/2016	Common Stock	486
Non-Qualified Stock Option (right to buy)	\$ 5.3074	02/17/2012		M	36,003	<u>(4)</u>	01/30/2017	Common Stock	36,003
Non-Qualified Stock Option (right to buy)	\$ 5.3074	02/17/2012		M	18,001	<u>(5)</u>	01/30/2017	Common Stock	18,001
Non-Qualified Stock Option (right to buy)	\$ 5.3074	02/17/2012		M	18,000	<u>(6)</u>	01/30/2017	Common Stock	18,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foster Jon M ONE PARK PLAZA NASHVILLE, TN 37203			Group President	

## Signatures

/s/ Natalie Harrison Cline,  
Attorney-in-Fact

02/21/2012

\*\*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) Immediately before the effective time of the merger of Hercules Acquisition Corporation with and into HCA Inc. on November 17, 2006, pursuant to the Merger Agreement dated July 24, 2006 among Hercules Holding II, LLC, Hercules Acquisition Corporation and HCA Inc., all unvested options became fully vested and immediately exercisable.

(2) 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, 2011.

(3) 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, 2011.

(4) The option vested in two equal annual installments beginning on January 30, 2011.

(5) The option vests in equal increments of at the end of fiscal years 2010 and 2011 if certain annual EBITDA performance targets are achieved, subject to "catch up" vesting if at the end of any year noted above or at the end of fiscal year 2012, the cumulative total EBITDA earned in all prior years (2007-2011) exceeds the cumulative EBITDA target at the end of such fiscal year. The EBITDA performance criteria for 2010 was met, resulting in vesting of the option as to 18,001 shares.

(6) On January 30, 2007, the reporting person was granted an option to purchase 90,009 shares of common stock, which vest upon achievement of certain predetermined investment return targets. 1/3 of the option vested as a result of the achievement of certain specified investment return targets as of the closing of the initial public offering of the Issuer's securities on March 15, 2011, and 1/3 of the option vested 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.