

Avago Technologies LTD
 Form 3
 October 13, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 Fund Holdings L.P.
 (Last) (First) (Middle)
 C/O KOHLBERG KRAVIS ROBERTS & CO. L.P., 9 WEST 57TH STREET, SUITE 4200
 (Street)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 10/01/2009

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10019
 (City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|---|
| Ordinary Shares, no par value | 17,782,701 | I | Held through Bali Investments S.r.l. and KKR Millennium Fund (Overseas), Limited Partnership <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> <u>(12)</u> |
| Ordinary Shares, no par value | 35,407,740 | I | Held through Bali Investments S.r.l. and KKR European Fund, Limited Partnership <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> <u>(12)</u> |
| Ordinary Shares, no par value | 23,748,545 | I | Held through Bali Investments S.r.l. and KKR European Fund II, Limited Partnership <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> <u>(12)</u> |

| | | | |
|-------------------------------|------------|---|--|
| Ordinary Shares, no par value | 12,123,637 | I | Held through Bali Investments S.r.l. and Avago Investment Partners, Limited Partnership ⁽¹⁾ <u>(2)</u> <u>(3)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u> <u>(11)</u> <u>(12)</u> |
|-------------------------------|------------|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small> | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|---|
| | Date Exercisable | Expiration Date | | | |
| | | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KKR Fund Holdings L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019 | ^ | ^ X | ^ | ^ |
| KKR Fund Holdings GP Ltd C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019 | ^ | ^ X | ^ | ^ |
| KKR Group Holdings L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019 | ^ | ^ X | ^ | ^ |
| KKR Group Ltd C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019 | ^ | ^ X | ^ | ^ |
| KKR & Co. L.P. C/O KOHLBERG KRAVIS ROBERTS & CO. L.P. 9 WEST 57TH STREET, SUITE 4200 NEW YORK, NY 10019 | ^ | ^ X | ^ | ^ |

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

Signatures

| | |
|---|------------|
| KKR Fund Holdings L.P., By: KKR Fund Holdings GP Limited, Its: General Partner, /s/ William J. Janetschek, Title: Director | 10/13/2009 |
| __Signature of Reporting Person | Date |
| KKR Fund Holdings GP Limited, /s/ William J. Janetschek, Title: Director | 10/13/2009 |
| __Signature of Reporting Person | Date |
| KKR Group Holdings L.P., By: KKR Group Limited, Its: General Partner, /s/ William J. Janetschek, Title: Director | 10/13/2009 |
| __Signature of Reporting Person | Date |
| KKR Group Limited, /s/ William J. Janetschek, Title: Director | 10/13/2009 |
| __Signature of Reporting Person | Date |
| KKR & Co. L.P., By: KKR Management LLC, Its: General Partner, /s/ William J. Janetschek, Title: Chief Financial Officer | 10/13/2009 |
| __Signature of Reporting Person | Date |
| KKR Management LLC, /s/ William J. Janetschek, Title: Chief Financial Officer | 10/13/2009 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) KKR Fund Holdings L.P., KKR Fund Holdings GP Limited, KKR Group Holdings L.P., KKR Group Limited, KKR & Co. L.P. and KKR Management LLC are filing this Form 3 as a result of a structural reorganization of KKR & Co. L.P. and its affiliates ("KKR") in connection with the combination of the businesses of KKR and KKR Private Equity Investors, L.P.
 - (2) Bali Investments S.ar.l. ("Bali") holds 172,676,402 ordinary shares, or 81.0%, of Avago Technologies Limited ("Avago") based on 213,283,874 ordinary shares outstanding as of August 2, 2009. 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.
 - (3) 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.
 - (4) KKR Millennium Fund (Overseas), Limited Partnership ("Millennium Fund") as a shareholder of Bali, may be deemed to indirectly own 17,782,701 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 KKR Millennium Overseas 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.
 - (5) KKR European Fund, Limited Partnership ("European Fund"), as a shareholder of Bali, may be deemed to indirectly own 35,407,740 ordinary shares of Avago. As the sole general partner of European Fund, KKR Associates Europe, Limited Partnership may be deemed

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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.

KKR European Fund II, Limited Partnership ("European Fund II"), as a shareholder of Bali, may be deemed to indirectly own 23,748,545 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.

- (6)

Avago Investment Partners, Limited Partnership ("AIP"), as a shareholder of Bali, may be deemed to indirectly own 12,123,637 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.

- (7)

Each of KKR Fund Holdings L.P. ("KKR Fund Holdings") (as the sole shareholder of KKR Millennium Limited, KKR Europe Limited and KKR Europe II Limited and the designated member of KKR Millennium GP LLC); KKR Fund Holdings GP Limited ("KKR Fund Holdings GP") (as a general partner of KKR Fund Holdings); KKR Group Holdings L.P. ("KKR Group Holdings") (as the sole shareholder of KKR Fund Holdings GP and a general partner of KKR Fund Holdings); KKR Group Limited ("KKR Group") (as the general partner of KKR Group Holdings); KKR & Co. L.P. ("KKR & Co.") (as the sole shareholder of KKR Group); and KKR Management LLC ("KKR Management") (as the general partner of KKR & Co.) may also be deemed to be the beneficial owner of the securities held by KKR Millennium Overseas Fund, KKR Europe and KKR Europe II.

- (8)

KKR Fund Holdings, KKR Fund Holdings GP, KKR Group Holdings, KKR Group, KKR & Co. and KKR Management disclaim beneficial ownership of such securities, except to the extent of their pecuniary interest.

- (9)

In addition to the securities reported on this Form 3, KKR Partners (International), Limited Partnership ("Partners International"), as a shareholder of Bali, may be deemed to indirectly own 3,144,049 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)

As the designated members of KKR Management LLC and the directors of KKR 1996 Overseas, Limited, Messrs. Henry R. Kravis and George R. Roberts may be deemed to be the beneficial owner of the securities held by Millennium Fund, European Fund, European Fund II and Partners International but disclaim beneficial ownership of such securities. Messrs. Henry R. Kravis and George R. Roberts have also been designated as managers of KKR Millennium GP by KKR Fund Holdings.

- (11)

Each Reporting Person and each other person named in notes (4) through (10) above disclaims beneficial ownership of any securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for the purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the Reporting Person is the beneficial owners of any equity securities covered by this statement.

- (12)

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.