

CAHILL MICHAEL E  
Form 4  
December 01, 2017

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
CAHILL MICHAEL E

2. Issuer Name and Ticker or Trading Symbol  
KKR Income Opportunities Fund [KIO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/27/2017

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

C/O KKR CREDIT ADVISORS (US) LLC, 555 CALIFORNIA STREET, 50TH FLOOR

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |                                   |
| Common Stock                    | 11/27/2017 <sup>(1)(2)(3)(4)</sup>   |  | X                              | 833 A   | 5,500   | D  |                                   |

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

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SEC 1474 (9-02)



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Following the conclusion of the Rights Offering, the common shares that were not purchased by other Record Date Shareholders were allocated pro rata among Rights holders exercising their oversubscription privileges based on the number of common shares of the Fund each of those Rights holders owned on the record date and subject to the amount of shares such holder subscribed for. On November 9, 2017, the reporting person exercised his basic subscription rights and oversubscription privileges in full to purchase common shares of the Fund issued in the Rights Offering. The reporting person purchased 1,167 common shares of the Fund from the exercise of his basic subscription rights (previously reported in a Form 4 filed on November 13, 2017), plus an additional 833 common shares of the Fund pursuant to the oversubscription privileges associated with the reporting person's subscription rights on the basis of the Fund's allocation of common shares. (continued in footnote 4)

- (4) as of the closing of the subscription period. On November 27, 2017, the third-party subscription agent for the Rights Offering determined the allocations to be made to the Record Date Shareholders who exercised their oversubscription privileges.

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

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