

WILLIAMS NOEL B  
Form 4  
March 17, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
**WILLIAMS NOEL B**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**03/15/2011**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP and CIO**

**NASHVILLE, TN 37203**

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/15/2011		M	37,528 A \$ 2.8302	109,593 <u>(1)</u>	D	
Common Stock	03/15/2011		F	13,684 D \$ 30	95,909 <u>(1)</u>	D	
Common Stock	03/15/2011		S	23,844 D \$ 28.9125	72,065 <u>(1)</u>	D	
Common Stock					32,129 <u>(1)</u>	I	By GRAT (Reporting Person, Trustee)

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

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(9-02)

**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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 5.3074	03/15/2011		A	25,002	03/15/2011	01/30/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 2.8302	03/15/2011		M	31,269	(4)	01/29/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 2.8302	03/15/2011		M	6,259	(4)	01/29/2014	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS NOEL B ONE PARK PLAZA NASHVILLE, TN 37203			SVP and CIO	

## Signatures

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

03/17/2011

\_\_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).
- (1) 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.
- (2)

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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.

- (3) On January 30, 2007, the reporting person was granted an option to purchase 75,008 shares of common stock, which vest upon achievement of certain predetermined investment return targets. The option reported herein resulted from the vesting of 1/3 of the option granted on January 30, 2007 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.

- (4) On December 16, 2004, HCA Inc. announced the acceleration of vesting of all unvested options awarded to employees and officers under the HCA 2000 Equity Incentive Plan which had exercise prices greater than the closing price of HCA Inc.'s common stock on December 14, 2004 of \$40.89 per share, as reported by the New York Stock Exchange.

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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