

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CP V General Partner, L.L.C.</u>  (Last) (First) (Middle) THE CARLYLE GROUP 1001 PENNSYLVANIA AVE. NW, SUITE 220 S.  (Street) WASHINGTON DC 20004-2505  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Axalta Coating Systems Ltd. [ AXTA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/28/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	06/28/2016		S		3,190,000	D	\$27.93	41,621,996	I	See footnote <sup>(1)</sup> (2)

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
CP V General Partner, L.L.C.  
 (Last) (First) (Middle)  
 THE CARLYLE GROUP  
 1001 PENNSYLVANIA AVE. NW, SUITE 220 S.  
 (Street)  
 WASHINGTON DC 20004-2505  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
TC Group V Cayman, L.P.  
 (Last) (First) (Middle)  
 C/O INTERTRUST CORPORATE SERVICES  
 190 ELGIN AVENUE  
 (Street)  
 GEORGE TOWN, GRAND CAYMAN E9 KY1-9005  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Carlisle Partners V SA1 Cayman, L.P.  
 (Last) (First) (Middle)  
 C/O INTERTRUST CORPORATE SERVICES  
 190 ELGIN AVENUE  
 (Street)

GEORGE TOWN, E9 KY1-9005  
GRAND CAYMAN

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Carlyle Partners V SA2 Cayman, L.P.](#)

(Last) (First) (Middle)

C/O INTERTRUST CORPORATE SERVICES  
190 ELGIN AVENUE

(Street)

GEORGE TOWN, E9 KY1-9005  
GRAND CAYMAN

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Carlyle Partners V SA3 Cayman, L.P.](#)

(Last) (First) (Middle)

C/O INTERTRUST CORPORATE SERVICES  
190 ELGIN AVENUE

(Street)

GEORGE TOWN, E9 KY1-9005  
GRAND CAYMAN

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Carlyle Partners V-A Cayman, L.P.](#)

(Last) (First) (Middle)

C/O INTERTRUST CORPORATE SERVICES,  
190 ELGIN AVENUE,

(Street)

GEORGE TOWN, E9 KY1-9005  
GRAND CAYMAN,

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[CP V Coinvestment A Cayman, LP](#)

(Last) (First) (Middle)

C/O INTERTRUST CORPORATE SERVICES  
190 ELGIN AVENUE

(Street)

GEORGE TOWN, E9 KY1-9005  
GRAND CAYMAN

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[CP V Coinvestment B Cayman, LP](#)

(Last) (First) (Middle)

C/O INTERTRUST CORPORATE SERVICES  
190 ELGIN AVENUE

(Street)

GEORGE TOWN, E9 KY1-9005  
GRAND CAYMAN

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[Carlyle Coatings Partners, L.P.](#)

(Last)	(First)	(Middle)
C/O INTERTRUST CORPORATE SERVICES		
190 ELGIN AVENUE		
(Street)		
GEORGE TOWN, GRAND CAYMAN	E9	KY1-9005
(City)		
(State)		
(Zip)		

**Explanation of Responses:**

- Following the reported transactions, includes: 8,856,991 shares held by Carlyle Partners V SA1 Cayman, L.P. ("CPV SA1"), 7,985,251 shares held by Carlyle Partners V SA2 Cayman, L.P. ("CPV SA2"), 8,195,042 shares held by Carlyle Partners V SA3 Cayman, L.P. ("CPV SA3"), 513,430 shares held by Carlyle Partners V-A Cayman, L.P. ("CPV-A"), 972,771 shares held by CP V Coinvestment A Cayman, L.P. ("CPV Coinvest A"), 116,784 shares held by CP V Coinvestment B Cayman, L.P. ("CPV Coinvest B"), 5,292,850 shares held by Carlyle Coatings Partners, L.P. ("CCP" and, together with CPV SA1, CPV SA2, CPV SA3, CPV-A, CPV Coinvest A and CPV Coinvest B, the "Carlyle Cayman Shareholders") and 9,688,877 shares held by CEP III Participations, S.a r.l. SICAR ("CEP III" and, together with the Carlyle Cayman Shareholders, the "Carlyle Shareholders").
- Carlyle Group Management L.L.C. is the general partner of The Carlyle Group L.P., which is a publicly traded entity listed on NASDAQ. The Carlyle Group L.P. is the managing member of Carlyle Holdings II GP L.L.C., which is the general partner of Carlyle Holdings II L.P., which is the general partner of TC Group Cayman Investment Holdings, L.P., which is the general partner of TC Group Cayman Investment Holdings Sub L.P., which is the sole member of CP V General Partner, L.L.C. and the sole shareholder of CEP III Managing GP Holdings, Ltd. CP V General Partner, L.L.C. is the general partner of TC Group V Cayman, L.P., which is the general partner of each of the Carlyle Cayman Shareholders. CEP III Managing GP Holdings, Ltd. is the general partner of CEP III Managing GP, L.P., which is the general partner of Carlyle Europe Partners III, L.P., which is the sole shareholder of CEP III.

**Remarks:**

Due to the limitations of the electronic filing system, each of Carlyle Group Management L.L.C., The Carlyle Group L.P., Carlyle Holdings II GP L.L.C., Carlyle Holdings II L.P., TC Group Cayman Investment Holdings, L.P., TC Group Cayman Investment Holdings Sub L.P., CEP III Managing GP Holdings, Ltd., CEP III Managing GP, L.P., Carlyle Europe Partners III, L.P., CEP III Participations, S.a r.l. SICAR are filing a separate Form 4.

CP V General Partner, L.L.C. By:  
/s/ Jeremy W. Anderson, 06/30/2016  
Authorized Signatory

TC Group V Cayman, L.P. By: CP  
V General Partner, L.L.C, its  
general partner By: /s/ Jeremy W. 06/30/2016  
Anderson, Authorized Signatory

Carlyle Partners V SA1 Cayman,  
L.P. By: TC Group V Cayman,  
L.P., its general partner By: CP V 06/30/2016  
General Partner, L.L.C, its general  
partner By: /s/ Jeremy W.  
Anderson, Authorized Signatory

Carlyle Partners V SA2 Cayman,  
L.P. By: TC Group V Cayman,  
L.P., its general partner By: CP V 06/30/2016  
General Partner, L.L.C, its general  
partner By: /s/ Jeremy W.  
Anderson, Authorized Signatory

Carlyle Partners V SA3 Cayman,  
L.P. By: TC Group V Cayman,  
L.P., its general partner By: CP V 06/30/2016  
General Partner, L.L.C, its general  
partner By: /s/ Jeremy W.  
Anderson, Authorized Signatory

Carlyle Partners V-A Cayman, L.P.  
By: TC Group V Cayman, L.P., its  
general partner By: CP V General 06/30/2016  
Partner, L.L.C, its general partner  
By: /s/ Jeremy W. Anderson,  
Authorized Signatory

CP V Coinvestment A Cayman,  
L.P. By: TC Group V Cayman,  
L.P., its general partner By: CP V 06/30/2016  
General Partner, L.L.C, its general  
partner By: /s/ Jeremy W.  
Anderson, Authorized Signatory

CP V Coinvestment B Cayman,  
L.P. By: TC Group V Cayman,  
L.P., its general partner By: CP V 06/30/2016  
General Partner, L.L.C, its general  
partner By: /s/ Jeremy W.  
Anderson, Authorized Signatory

Carlyle Coatings Partners, L.P. By:  
TC Group V Cayman, L.P., its  
general partner By: CP V General 06/30/2016  
Partner, L.L.C, its general partner  
By: /s/ Jeremy W. Anderson,  
Authorized Signatory

\*\* Signature of Reporting Person Date

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

\* 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).

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

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 Number.