Securities and Exchange Commission

Washington, D.C. 20549

Schedule 13G

(Rule 13d-102)

Information to be Included in Statements Filed Pursuant to § 240.13d-1(b), (c) and (d) and Amendments Thereto Filed Pursuant to § 240.13d-2

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (Amendment No. 2)*

Axalta Coating Systems Ltd.

Common Stock (Title of Class of Securities)

> G0750C108 (CUSIP Number)

December 31, 2016 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

 \square Rule 13d-1(b)

 \Box Rule 13d-1(c)

 \boxtimes Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| 1 | Names of Repo | | |
|----|---|--|--|
| 2 | $(a) \square (b) \square$ | | |
| 3 | SEC Use Only | | |
| 4 | Citizen or Place of Organization Delaware | | |
| | Number of | Sole Voting Power 0 6 Shared Voting Power 0 | |
| | Person With | 7 Sole Dispositive Power 0 8 Shared Dispositive Power 0 | |
| 9 | Aggregate Amo | unt Beneficially Owned by Each Reporting Person | |
| | 0 | | |
| 10 | Check if the Ag | gregate Amount in Row (9) Excludes Certain Shares | |
| | Not Applicable | | |
| 11 | | Represented by Amount in Row 9 | |
| | 0% | | |
| 12 | Type of Reporti | ng Person | |
| | PN | | |

| 1 N | Names of Rep | orti | ng Persons |
|------------|------------------------|-------|---|
| C | Carlyle Gr | oup | o Management L.L.C. |
| 2 C | | prop | riate Box if a Member of a Group |
| 3 S | SEC Use Only | y | |
| 4 C | Citizen or Pla | ce o | f Organization |
| D | Delaware | | |
| | | 5 | Sole Voting Power |
| | umber of | | 0 |
| | Shares Beneficially | 6 | Shared Voting Power |
| O | wned by | | 0 |
| | Each Reporting | 7 | Sole Dispositive Power |
| | Person With | | 0 |
| | w tui | 8 | Shared Dispositive Power |
| | | | |
| 9 A | Aggragata Am | | 0 at Beneficially Owned by Each Reporting Person |
| <i>7</i> A | Aggregate All | loui | t Bencheany Owned by Each Reporting Leson |
| 0 | | | |
| 10 C | Check if the A | Aggro | egate Amount in Row (9) Excludes Certain Shares |
| N | Not Applic | abl | e |
| | | | Represented by Amount in Row 9 |
| 0 |)% | | |
| 12 T | Type of Report | rting | Person |
| | DO (Limit | ed 1 | Liability Company) |
| | oo (Liinti | cu I | |

| 1 | Names of Reporting Persons | | |
|----|---|--|--|
| | Carlyle Holdings II GP L.L.C. | | |
| 2 | Check the Appropriate Box if a Member of a Group | | |
| | (a) □ (b) □ | | |
| 3 | SEC Use Only | | |
| 4 | Citizen or Place of Organization | | |
| | Delaware | | |
| | 5 Sole Voting Power | | |
| | Number of 0 | | |
| | Shares 6 Shared Voting Power Beneficially 6 6 | | |
| | Owned by Each 0 | | |
| | Reporting 7 Sole Dispositive Power | | |
| | Person With 0 | | |
| | 8 Shared Dispositive Power | | |
| | | | |
| | 0 | | |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person | | |
| | 0 | | |
| 10 | Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | |
| | Not Applicable | | |
| 11 | Percent of Class Represented by Amount in Row 9 | | |
| | 0% | | |
| 12 | Type of Reporting Person | | |
| | | | |
| | OO (Limited Liability Company) | | |

| 1 | Names of Reporting Persons | | |
|-------------|--|--|--|
| | Carlyle Holdings II L.P. | | |
| 2 | Check the Appropriate Box if a Member of a Group | | |
| | (a) \square (b) \square | | |
| 2 | | | |
| 3 | SEC Use Only | | |
| 4 | Citizen or Place of Organization | | |
| | | | |
| | Québec 5 Sole Voting Power | | |
| | 5 Sole Voting Power | | |
| | Number of 0 | | |
| | Shares 6 Shared Voting Power | | |
| | Beneficially Owned by | | |
| | Each | | |
| | Reporting 7 Sole Dispositive Power | | |
| | Person | | |
| | With 0 | | |
| | 8 Shared Dispositive Power | | |
| | 0 | | |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person | | |
| | Aggregate Athount Denenotary Owned by Each Reporting Person | | |
| | 0 | | |
| 10 | Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | |
| | | | |
| | Not Applicable | | |
| 11 | Percent of Class Represented by Amount in Row 9 | | |
| | 0% | | |
| 12 | | | |
| 12 | | | |
| | OO (Québec société en commandit) | | |
| · · · · · · | | | |

| 1 Names of Rep | 1 Names of Reporting Persons | | | | | | |
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| | | | | | | | |
| | TC Group Cayman Investment Holdings, L.P. | | | | | | |
| | | riate Box if a Member of a Group | | | | | |
| (a) □ (b) | | | | | | | |
| | | | | | | | |
| 3 SEC Use Onl | у | | | | | | |
| | | | | | | | |
| 4 Citizen or Pla | ice o | f Organization | | | | | |
| | | | | | | | |
| Cayman Is | slan | ds | | | | | |
| | 5 | Sole Voting Power | | | | | |
| | | | | | | | |
| Number of Shares | | 0 | | | | | |
| Beneficially | 6 | Shared Voting Power | | | | | |
| Owned by | | | | | | | |
| Each | | 0 | | | | | |
| Reporting | 7 | Sole Dispositive Power | | | | | |
| Person | | | | | | | |
| With | | 0 | | | | | |
| | 8 | Shared Dispositive Power | | | | | |
| | | | | | | | |
| | | 0 | | | | | |
| 9 Aggregate Ar | nour | nt Beneficially Owned by Each Reporting Person | | | | | |
| | | | | | | | |
| 0 | | | | | | | |
| 10 Check if the A | ٩ggr | egate Amount in Row (9) Excludes Certain Shares | | | | | |
| | | | | | | | |
| | Not Applicable | | | | | | |
| 11 Percent of Cla | 11 Percent of Class Represented by Amount in Row 9 | | | | | | |
| | | | | | | | |
| | 0% | | | | | | |
| 12 Type of Repo | 12 Type of Reporting Person | | | | | | |
| | | | | | | | |
| PN | PN | | | | | | |
| | | | | | | | |

| 1 | 1 Names of Reporting Persons | | | | | |
|--|---|-------|---|--|--|--|
| | | | | | | |
| | TC Group Cayman Investment Holdings Sub L.P. | | | | | |
| 2 Check the Appropriate Box if a Member of a Group | | | | | | |
| | (a) □ (b) | | | | | |
| | | | | | | |
| 3 | SEC Use Onl | у | | | | |
| | | | | | | |
| 4 | Citizen or Pla | ice o | f Organization | | | |
| | | | | | | |
| | Cayman Is | lan | ds | | | |
| | - | 5 | Sole Voting Power | | | |
| | | | | | | |
| | Number of | | 0 | | | |
| | Shares | 6 | Shared Voting Power | | | |
| | Beneficially | | | | | |
| | Owned by Each | | 0 | | | |
| | Each Reporting Person | 7 | Sole Dispositive Power | | | |
| | | | | | | |
| | With | | 0 | | | |
| | | 8 | Shared Dispositive Power | | | |
| | | Ŭ | | | | |
| | | | 0 | | | |
| 9 | A garagata A r | | t Beneficially Owned by Each Reporting Person | | | |
| 9 | Aggregate Ai | noui | a Beneficiary Owned by Each Reporting reison | | | |
| | 0 | | | | | |
| 10 | | | | | | |
| 10 | 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | | | |
| | Not Amelia | ahl | | | | |
| 11 | Not Applicable | | | | | |
| 11 | 11 Percent of Class Represented by Amount in Row 9 | | | | | |
| | | | | | | |
| | 0% | | | | | |
| 12 | 12 Type of Reporting Person | | | | | |
| | | | | | | |
| | PN | | | | | |
| | | | | | | |

| 1 | Names of Reporting Persons | | | | | | |
|----|---|---|--------------------------|--|--|--|--|
| | CPV General Partner, L.L.C. | | | | | | |
| 2 | Check the Appropriate Box if a Member of a Group | | | | | | |
| | (a) \square (b) \square | | | | | | |
| 3 | SEC Use Only | | | | | | |
| 4 | Citizen or Place of Organization | | | | | | |
| | Cayman Islands | | | | | | |
| | • | 5 | Sole Voting Power | | | | |
| | Number of | | 0 | | | | |
| | Shares Beneficially | 6 | Shared Voting Power | | | | |
| | Owned by Each | | 0 | | | | |
| | Reporting | 7 | Sole Dispositive Power | | | | |
| | Person With | | 0 | | | | |
| | | 8 | Shared Dispositive Power | | | | |
| | | | 0 | | | | |
| 9 | | | | | | | |
| | 0 | | | | | | |
| 10 | 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | | | | |
| | Not Applicable | | | | | | |
| 11 | 11 Percent of Class Represented by Amount in Row 9 | | | | | | |
| | 0% | | | | | | |
| 12 | 2 Type of Reporting Person | | | | | | |
| | OO (Cayman Islands Exempt Company) | | | | | | |
| | oo (ouymun isianus Exempt company) | | | | | | |

| 1 Names of Reporting Persons | | | | | | |
|--|----------------|--|--|--|--|--|
| TC Group V Cayman, L.P. | | | | | | |
| 2 Check the Appropriate Box if a Member of a Group (a) □ (b) □ | | | | | | |
| | | | | | | |
| 3 SEC Use Only | | | | | | |
| 4 Citizen or Place of Organization | | | | | | |
| Cayman Islands | Cayman Islands | | | | | |
| 5 Sole Voting Power | | | | | | |
| Number of 0 | | | | | | |
| Shares 6 Shared Voting Power | | | | | | |
| Owned by Each 0 | | | | | | |
| Reporting 7 Sole Dispositive Power | | | | | | |
| Person With 0 | | | | | | |
| 8 Shared Dispositive Power | | | | | | |
| 0 | | | | | | |
| 9 Aggregate Amount Beneficially Owned by Each Reporting Person | | | | | | |
| 0 | | | | | | |
| 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | | | | |
| Not Applicable | | | | | | |
| 11 Percent of Class Represented by Amount in Row 9 | | | | | | |
| 0% | | | | | | |
| 12 Type of Reporting Person | | | | | | |
| PN | | | | | | |
| 111 | | | | | | |

| 1 | 1 Names of Reporting Persons | | | | | | |
|----|--|------|---|--|--|--|--|
| | Carlyle Partners V SA1 Cayman, L.P. | | | | | | |
| 2 | 2 Check the Appropriate Box if a Member of a Group | | | | | | |
| | (a) \square (b) \square | | | | | | |
| 3 | 3 SEC Use Only | | | | | | |
| 5 | SEC OSC OBLY | | | | | | |
| 4 | 4 Citizen or Place of Organization | | | | | | |
| | Cayman Islands | | | | | | |
| | Cuymun 15 | 5 | | | | | |
| | Number of | | | | | | |
| | Shares | 6 | 0 Shared Voting Power | | | | |
| | Beneficially Owned by | Ũ | | | | | |
| | Each | | | | | | |
| | Reporting Person | 7 | Sole Dispositive Power | | | | |
| | With | | 0 | | | | |
| | | 8 | Shared Dispositive Power | | | | |
| | | | 0 | | | | |
| 9 | Aggregate Ar | nour | t Beneficially Owned by Each Reporting Person | | | | |
| | 0 | | | | | | |
| 10 | 0 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | | | | |
| 10 | The Check II the Aggregate Almount III Kow (9) Excludes Certain Shares | | | | | | |
| | Not Applicable | | | | | | |
| 11 | 11 Percent of Class Represented by Amount in Row 9 | | | | | | |
| | 0% | | | | | | |
| 12 | 12 Type of Reporting Person | | | | | | |
| | PN | | | | | | |
| | 117 | | | | | | |

| 1 Names of Rep | 1 Names of Reporting Persons | | | | | | |
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| Carlyle Partners V SA2 Cayman, L.P. | | | | | | | |
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| (a) □ (b) | (a) \square (b) \square | | | | | | |
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| 3 SEC Use Only | 3 SEC Use Only | | | | | | |
| | | | | | | | |
| 4 Citizen or Pla | ce o | f Organization | | | | | |
| | | | | | | | |
| Cayman Is | lan | ds | | | | | |
| , ř | 5 | Sole Voting Power | | | | | |
| | | | | | | | |
| Number of | | 0 | | | | | |
| Shares | 6 | Shared Voting Power | | | | | |
| Beneficially | | | | | | | |
| Owned by | | 0 | | | | | |
| Each | 7 | Sole Dispositive Power | | | | | |
| Reporting Person | ' | | | | | | |
| With | | 0 | | | | | |
| with | 8 | Shared Dispositive Power | | | | | |
| | 0 | Shared Dispositive Fower | | | | | |
| | | 0 | | | | | |
| | | • | | | | | |
| 9 Aggregate Am | ioun | at Beneficially Owned by Each Reporting Person | | | | | |
| 0 | | | | | | | |
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| 10 Check if the A | ggr | egate Amount in Row (9) Excludes Certain Shares | | | | | |
| N <i>i i</i> i | | | | | | | |
| Not Applicable | | | | | | | |
| 11 Percent of Cla | ss R | Represented by Amount in Row 9 | | | | | |
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| 0% | | | | | | | |
| 12 Type of Repor | 12 Type of Reporting Person | | | | | | |
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| 1 Names of Reporting Persons | | | | | | | |
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| Carlyle Par | Carlyle Partners V SA3 Cayman, L.P. | | | | | | |
| 2 Check the App | | | | | | | |
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| 3 SEC Use Only | 1 | | | | | | |
| 5 520 000 000 | | | | | | | |
| 4 Citizen or Pla | 20.0 | f Organization | | | | | |
| 4 Chilzen of Fla | | i Organization | | | | | |
| C I | | | | | | | |
| Cayman Is | | | | | | | |
| | 5 | Sole Voting Power | | | | | |
| | | | | | | | |
| Number of | | 0 | | | | | |
| Shares | 6 | Shared Voting Power | | | | | |
| Beneficially | | | | | | | |
| Owned by Each | | 0 | | | | | |
| Reporting | 7 | Sole Dispositive Power | | | | | |
| Person | ŕ | | | | | | |
| With | | 0 | | | | | |
| vv itii | 8 | Shared Dispositive Power | | | | | |
| | 8 | Shared Dispositive Power | | | | | |
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| 9 Aggregate An | noun | t Beneficially Owned by Each Reporting Person | | | | | |
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| 10 Check if the A | 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | | | | |
| | | | | | | | |
| Not Applicable | | | | | | | |
| 11 Percent of Class Represented by Amount in Row 9 | | | | | | | |
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| 0% | | | | | | | |
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| 12 Type of Repor | 12 Type of Reporting Person | | | | | | |
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| PN | | | | | | | |
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| 1 Names of Re | 1 Names of Reporting Persons | | | | | | |
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| | Carlyle Partners V-A Cayman, L.P. 2 Check the Appropriate Box if a Member of a Group | | | | | | |
| | | | | | | | |
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| 3 SEC Use Onl | 3 SEC Use Only | | | | | | |
| 4 Citizen or Pla | ice o | f Organization | | | | | |
| | | - Organization | | | | | |
| Cayman Is | Cayman Islands | | | | | | |
| | 5 | Sole Voting Power | | | | | |
| Number of | | 0 | | | | | |
| Shares | 6 | Shared Voting Power | | | | | |
| Beneficially Owned by | | | | | | | |
| Each | | | | | | | |
| Reporting Person | 7 | Sole Dispositive Power | | | | | |
| With | | 0 | | | | | |
| | 8 | Shared Dispositive Power | | | | | |
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| 9 Aggregate Ar | | 0 at Beneficially Owned by Each Reporting Person | | | | | |
| 9 Aggregate Al | noui | i Benenciany Owned by Each Reporting Person | | | | | |
| 0 | | | | | | | |
| 10 Check if the | 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | | | | |
| Not Applie | ahl | | | | | | |
| | Not Applicable 11 Percent of Class Represented by Amount in Row 9 | | | | | | |
| | | ·r ··· ············ | | | | | |
| 0% | | | | | | | |
| 12 Type of Repo | 12 Type of Reporting Person | | | | | | |
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| 111 | 111 | | | | | | |

| 1 Names of Re | 1 Names of Reporting Persons | | | |
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| | CP V Coinvestment A Cayman, L.P. | | | |
| | | | | |
| (a) | | | | |
| 3 SEC Use Onl | 3 SEC Use Only | | | |
| | | | | |
| 4 Citizen or Pla | ace o | f Organization | | |
| Cayman Is | slan | | | |
| | 5 | Sole Voting Power | | |
| Number of | | 0 | | |
| Shares Beneficially | 6 | Shared Voting Power | | |
| Owned by | | 0 | | |
| Each Reporting | 7 | Sole Dispositive Power | | |
| Person | | | | |
| With | 8 | 0 Shared Dispositive Power | | |
| | 0 | | | |
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| 9 Aggregate Ai | nour | t Beneficially Owned by Each Reporting Person | | |
| 0 | | | | |
| 10 Check if the | 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | |
| Not Applicable | | | | |
| | 11 Percent of Class Represented by Amount in Row 9 | | | |
| 0% | | | | |
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| 1 Names of R | 1 Names of Reporting Persons | | | |
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| CPVCa | CP V Coinvestment B Cayman, L.P. | | | |
| 2 Check the A | | | | |
| | | | | |
| 3 SEC Use O | 1. | | | |
| 5 SEC Use O | пу | | | |
| 4 Citizen or P | 4 Citizen or Place of Organization | | | |
| Cayman | lalan | da | | |
| Cayman | 5 | Sole Voting Power | | |
| | | | | |
| Number of Shares | | | | |
| Beneficially | 6 | Shared Voting Power | | |
| Owned by Each | | 0 | | |
| Reporting | 7 | Sole Dispositive Power | | |
| Person With | | 0 | | |
| vv itii | 8 | Shared Dispositive Power | | |
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| 0 4 | | 0 | | |
| 9 Aggregate A | mour | t Beneficially Owned by Each Reporting Person | | |
| 0 | | | | |
| 10 Check if the | 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | |
| Not Applicable | | | | |
| 11 Percent of Class Represented by Amount in Row 9 | | | | |
| 0.00 | | | | |
| 0% | 0% 12 Type of Reporting Person | | | |
| 12 Type of Kep | 12 Type of Reporting Ferson | | | |
| PN | PN | | | |

| | | 1 Names of Reporting Persons | | |
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| | Cardeda Caratin na Danter and L.D. | | | |
| | Carlyle Coatings Partners, L.P. Check the Appropriate Box if a Member of a Group | | | |
| | (a) \Box (b) \Box | | | |
| | | | | |
| 3 | SEC Use Only | | | |
| 4 | Citizen or Place of Organization | | | |
| | Childen of The | | i organization | |
| | Cayman Is | lan | ds | |
| | | 5 | Sole Voting Power | |
| I | Number of | | 0 | |
| | Shares | 6 | Shared Voting Power | |
| | Beneficially | Ŭ | | |
| | Owned by Each | | 0 | |
| | Reporting | 7 | Sole Dispositive Power | |
| | Person With | | | |
| | with | 8 | 0 Shared Dispositive Power | |
| | | 0 | | |
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| 9 | 9 Aggregate Amount Beneficially Owned by Each Reporting Person | | | |
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| 10 | 0 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | |
| 10 | To Check II the Aggregate Amount III Kow (9) Excludes Certain Shares | | | |
| | Not Applicable | | | |
| 11 | | | | |
| | 0% | | | |
| | 12 Type of Reporting Person | | | |
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| 1 | Namas of Day | anti | ng Damong | |
|----|---|------|--|--|
| 1 | 1 Names of Reporting Persons | | | |
| | CEP III Managing GP Holdings, Ltd. | | | |
| 2 | | | | |
| 2 | 2 Check the Appropriate Box II a Member of a Group (a) \square (b) \square | | | |
| | (u) 🗆 (b) | | | |
| 3 | 3 SEC Use Only | | | |
| 5 | SEC Use Only | | | |
| 4 | Citizen or Pla | ce o | f Organization | |
| | | | | |
| | Cayman Is | lan | ds | |
| | v | 5 | | |
| | | | | |
| | Number of | | 0 | |
| | Shares | 6 | Shared Voting Power | |
| | Beneficially Owned by | | · · | |
| | Each | | 0 | |
| | Reporting | 7 | Sole Dispositive Power | |
| | Person | | | |
| | With | | 0 | |
| | | 8 | Shared Dispositive Power | |
| | | | | |
| | | | 0 | |
| 9 | Aggregate Ar | nour | nt Beneficially Owned by Each Reporting Person | |
| | | | | |
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| 10 | 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | |
| | | | | |
| | Not Applicable | | | |
| 11 | 11 Percent of Class Represented by Amount in Row 9 | | | |
| | | | | |
| | 0% | | | |
| 12 | 12 Type of Reporting Person | | | |
| | | | | |
| | OO (Cayman Islands Exempt Company) | | | |
| | | | | |

| 1 | 1 Names of Reporting Persons | | | | |
|----|---|---------|---|--|--|
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| 2 | CEP III Managing GP, L.P. Check the Appropriate Box if a Member of a Group | | | | |
| 2 | (a) \square (b) \square | | | | |
| | ., ., | | | | |
| 3 | SEC Use Only | | | | |
| 4 | Citizen or Pla | <u></u> | f Organization | | |
| 4 | | | i Organization | | |
| | United Kir | igde | Dm | | |
| | | 5 | Sole Voting Power | | |
| | Number of | | 0 | | |
| | Shares | 6 | U Shared Voting Power | | |
| | Beneficially | 0 | Shared voting I ower | | |
| | Owned by Each | | 0 | | |
| | Reporting | 7 | Sole Dispositive Power | | |
| | Person With | | 0 | | |
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| | | | 0 | | |
| 9 | Aggregate Ar | nour | t Beneficially Owned by Each Reporting Person | | |
| | | | | | |
| 10 | 0 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | | |
| | | | | | |
| | Not Applicable | | | | |
| 11 | 11 Percent of Class Represented by Amount in Row 9 | | | | |
| | 0% | | | | |
| 12 | 12 Type of Reporting Person | | | | |
| | | | | | |
| | PN | | | | |

| 1 Names of Rej | 1 Names of Reporting Persons | | | |
|---|---|---|--|--|
| Carlyle Eu | Carlyle Europe Partners III, L.P. | | | |
| 2 Check the Ap | 2 Check the Appropriate Box if a Member of a Group | | | |
| (a) □ (b) | | | | |
| 3 SEC Use Onl | 3 SEC Use Only | | | |
| 4 Citizen or Pla | ice o | f Organization | | |
| United Kir | ngde | om | | |
| L L | 5 | | | |
| Number of | | 0 | | |
| Shares Beneficially | 6 | Shared Voting Power | | |
| Owned by | | 0 | | |
| Each Reporting | 7 | Sole Dispositive Power | | |
| Person With | | 0 | | |
| , , , , , , , , , , , , , , , , , , , | 8 | Shared Dispositive Power | | |
| | | 0 | | |
| 9 Aggregate Ar | nour | t Beneficially Owned by Each Reporting Person | | |
| 0 | | | | |
| | 0 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | | |
| | | | | |
| Not Applicable 11 Percent of Class Represented by Amount in Row 9 | | | | |
| | | | | |
| 0% 12 Type of Reporting Person | | | | |
| | | | | |
| PN | | | | |

| 1 | 1 Names of Reporting Persons | |
|--|---|----------------------------|
| | CEP III Participations S.à r.l. SICAR | |
| 2 | 2 Check the Appropriate Box if a Member of a Group (a) □ (b) □ | |
| 3 | SEC Use Onl | y |
| 4 | Citizen or Place of Organization | |
| Luxembourg 5 Sole Voting Power | | |
| | | 5 Sole voting I ower |
| | Number of | 0 |
| | Shares Beneficially | 6 Shared Voting Power |
| | Owned by | |
| | Each | |
| | Reporting Person | 7 Sole Dispositive Power |
| | With | 0 |
| | | 8 Shared Dispositive Power |
| | | |
| | | |
| 9 | 9 Aggregate Amount Beneficially Owned by Each Reporting Person | |
| | 0 | |
| 10 | | |
| 10 | | |
| | Not Applicable | |
| 11 | 11 Percent of Class Represented by Amount in Row 9 | |
| | 0% | |
| 12 | 12 Type of Reporting Person | |
| 12 | | |
| | OO (Luxembourg Limited Liability Company) | |

ITEM 1. (a) Name of Issuer:

Axalta Coating Systems Ltd. (the "Issuer")

(b) Address of Issuer's Principal Executive Offices:

Two Commerce Square, 2001 Market Street, Suite 3600, Philadelphia, Pennsylvania 19103

ITEM 2. (a) Name of Person Filing:

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf 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. CP V General Partner, L.L.C. TC Group V Cayman, L.P. Carlyle Partners V SA1 Cayman, L.P. ("CPV SA1") Carlyle Partners V SA2 Cayman, L.P. ("CPV SA2") Carlyle Partners V SA3 Cayman, L.P. ("CPV SA3") Carlyle Partners V-A Cayman, L.P. ("CPV-A") CP V Coinvestment A Cayman, L.P. ("CPV Coinvest A") CP V Coinvestment B Cayman, L.P. ("CPV Coinvest B") 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") CEP III Managing GP Holdings, Ltd. CEP III Managing GP, L.P. Carlyle Europe Partners III, L.P. CEP III Participations S.à r.l. SICAR ("CEP III")

(b) Address or Principal Business Office:

The address for each of TC Group Cayman Investment Holdings, L.P., TC Group Cayman Investment Holdings Sub L.P., TC Group V Cayman, L.P. and the Carlyle Cayman Shareholders is c/o c/o Walkers, Cayman Corporate Center, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands. The address for CEP III is c/o The Carlyle Group, 2, avenue Charles de Gaulle,

L -1653 Luxembourg, Luxembourg. The address of each of the other Reporting Persons is c/o The Carlyle Group, 1001 Pennsylvania Ave. NW, Suite 220 South, Washington, D.C. 20004-2505.

(c) Citizenship of each Reporting Person is:

Carlyle Group Management L.L.C., The Carlyle Group L.P. and Carlyle Holdings II GP L.L.C. are organized in the state of Delaware. Carlyle Holdings II L.P. is a Québec société en commandit. CEP III Managing GP, L.P. and Carlyle Europe Partners III, L.P. are organized under the laws of the United Kingdom. CEP III Participations S.à r.l. SICAR is organized under the laws of Luxembourg. Each of the other Reporting Persons is organized under the laws of the Cayman Islands.

(d) Title of Class of Securities:

Common shares, \$1.00 par value per share ("Common Shares").

(e) CUSIP Number:

G0750C108

ITEM 3.

Not applicable.

ITEM 4. Ownership.

(a) Amount beneficially owned:

This amendment to Schedule 13G is being filed on behalf of the Reporting Persons to report that, as of December 31, 2016, the Reporting Persons do not beneficially own any Common Shares.

(b) Percent of Class:

See Item 4(a) hereof.

(c) Number of shares as to which such person has:

- (i) sole power to vote or to direct the vote: 0
- (ii) shared power to vote or to direct the vote: 0
- (iii) sole power to dispose or to direct the disposition of: 0
- (iv) shared power to dispose or to direct the disposition of: 0

ITEM 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

ITEM 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

- ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company. Not applicable.
- ITEM 8. Identification and Classification of Members of the Group. Not applicable.
- ITEM 9. Notice of Dissolution of Group.

Not applicable.

ITEM 10. Certification.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 2017

CARLYLE GROUP MANAGEMENT L.L.C.

By: <u>/s/ Daniel D'Aniello</u> Name: Daniel D'Aniello Title: Chairman

THE CARLYLE GROUP L.P. By: Carlyle Group Management L.L.C., its general partner

By: /s/ Daniel D'Aniello Name: Daniel D'Aniello

Title: Chairman

CARLYLE HOLDINGS II GP L.L.C.

By: The Carlyle Group L.P., its managing member By: Carlyle Group Management L.L.C., its general partner

By: <u>/s/ Daniel D'Aniello</u> Name: Daniel D'Aniello Title: Chairman

CARLYLE HOLDINGS II L.P.

By: /s/ Daniel D'Aniello

Name: Daniel D'Aniello Title: Chairman

TC GROUP CAYMAN INVESTMENT HOLDINGS, L.P.

By: Carlyle Holdings II L.P., its general partner

By: /s/ Daniel D'Aniello

Name: Daniel D'Aniello Title: Chairman

TC GROUP CAYMAN INVESTMENT

HOLDINGS SUB L.P. By: TC Group Cayman Investment Holdings, L.P., its general partner By: Carlyle Holdings II L.P., its general partner

By: /s/ Daniel D'Aniello

Name: Daniel D'Aniello Title: Chairman

CP V GENERAL PARTNER, L.L.C.

By: <u>/s/ Jeremy W. Anderson</u> Name: Jeremy W. Anderson Title: Authorized Signatory

TC GROUP V CAYMAN, L.P.

By: CP V General Partner, L.L.C., its general partner

By: /s/ Jeremy W. Anderson

Name: Jeremy W. Anderson Title: Authorized Signatory

CARLYLE PARTNERS V SA1 CAYMAN, L.P.

By: TC Group V Cayman, L.P., its general partner By: CP V General Partner, L.L.C., its general partner

By: /s/ Jeremy W. Anderson

Name: Jeremy W. Anderson Title: Authorized Signatory

CARLYLE PARTNERS V SA2 CAYMAN, L.P.

By: TC Group V Cayman, L.P., its general partner By: CP V General Partner, L.L.C., its general partner

By: /s/ Jeremy W. Anderson

Name: Jeremy W. Anderson Title: Authorized Signatory

CARLYLE PARTNERS V SA3 CAYMAN, L.P.

By: TC Group V Cayman, L.P., its general partner By: CP V General Partner, L.L.C., its general partner

By: /s/ Jeremy W. Anderson

Name: Jeremy W. Anderson Title: Authorized Signatory

CARLYLE PARTNERS V-A CAYMAN, L.P.

By: TC Group V Cayman, L.P., its general partner By: CP V General Partner, L.L.C., its general partner

By: /s/ Jeremy W. Anderson

Name: Jeremy W. Anderson Title: Authorized Signatory

CP V COINVESTMENT A CAYMAN, L.P.

By: TC Group V Cayman, L.P., its general partner By: CP V General Partner, L.L.C., its general partner

By: /s/ Jeremy W. Anderson

Name: Jeremy W. Anderson Title: Authorized Signatory

CP V COINVESTMENT B CAYMAN, L.P.

By: TC Group V Cayman, L.P., its general partner By: CP V General Partner, L.L.C., its general partner

By: /s/ Jeremy W. Anderson

Name: Jeremy W. Anderson Title: Authorized Signatory

CARLYLE COATING PARTNERS, L.P.

By: TC Group V Cayman, L.P., its general partner By: CP V General Partner, L.L.C., its general partner

By: /s/ Jeremy W. Anderson

Name: Jeremy W. Anderson Title: Authorized Signatory

CEP III MANAGING GP HOLDINGS, LTD.

By: <u>/s/ David Pearson</u> Name: David Pearson Title: Manager

CEP III MANAGING GP, L.P.

By: David S. Pearson, for and on behalf of CEP III Managing GP Holdings, Ltd. as general partner of CEP III Managing GP, L.P.

By: /s/ David Pearson Name: David Pearson

CARLYLE EUROPE PARTNERS III, L.P.

By: David S. Pearson, for and on behalf of CEP III Managing GP Holdings, Ltd. as general partner of CEP III Managing GP, L.P., as GP of Carlyle Europe Partners III, L.P.

By: /s/ David Pearson

Name: David Pearson

CEP III PARTICIPATIONS S.À R.L. SICAR

Represented by Andrew Howlett-Bolton, as Manager and authorized representative of CEP III Managing GP Holdings, Ltd., Manager

By: /s/ Andrew Howlett-Bolton Name: Andrew Howlett-Bolton Schedule 13G

LIST OF EXHIBITS

Description

99

Exhibit No.

Joint Filing Agreement (incorporated by reference to Exhibit 99 to the Schedule 13G filed by the Reporting Persons on February 12, 2015).