

# FORM 4

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

OMB APPROVAL  
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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 * <b>Carlyle Group Management L.L.C.</b> (Last) (First) (Middle) <b>C/O THE CARLYLE GROUP, 1001, PENNSYLVANIA AVE. NW, SUITE 220 SOUTH</b> (Street) <b>WASHINGTON, DC 20004-2505</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>Axalta Coating Systems Ltd. [ AXTA ]</b> 3. Date of Earliest Transaction (MM/DD/YYYY) <b>6/28/2016</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)  <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	6/28/2016		S		3190000	D	\$27.93	41621996	I	See footnotes (1)(2)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

#### 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 CP V General Partner, L.L.C., TC Group V Cayman, L.P., Carlyle Partners V SA1 Cayman, L.P., Carlyle Partners V SA2 Cayman, L.P., Carlyle Partners V SA3 Cayman, L.P., Carlyle Partners V-A Cayman, L.P., CP V Coinvestment A Cayman, L.P., CP V Coinvestment B Cayman, L.P., Carlyle Coatings Partners, L.P. are filing a separate Form 4.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carlyle Group Management L.L.C.				

C/O THE CARLYLE GROUP, 1001 PENNSYLVANIA AVE. NW, SUITE 220 SOUTH WASHINGTON, DC 20004-2505		X		
TC Group Cayman Investment Holdings, L.P. C/O INTERTRUST CORPORATE SERVICES, 190 ELGIN AVENUE GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005		X		
TC Group Cayman Investment Holdings Sub L.P. C/O INTERTRUST CORPORATE SERVICES 190 ELGIN AVENUE GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005		X		
CEP III Managing GP Holdings, Ltd. C/O INTERTRUST CORPORATE SERVICES 190 ELGIN AVENUE GEORGE TOWN, GRAND CAYMAN, E9 KY1-9005		X		
CEP III Managing GP, L.P. C/O THE CARLYLE GROUP 50 LOTHIAN RD., FESTIVAL SQUARE EDINBURGH, X0 EH3 9WJ		X		
CEP III Participations, S.a.r.l. SICAR 2, AVENUE CHARLES DE GAULLE LUXEMBOURG, N4 L -1653		X		
Carlyle Group L.P. 1001 PENNSYLVANIA AVE. NW, SUITE 220 SOUTH WASHINGTON, DC 20004-2505		X		
Carlyle Holdings II GP L.L.C. C/O THE CARLYLE GROUP, 1001 PENNSYLVANIA AVE. NW, SUITE 220 SOUTH WASHINGTON, DC 20004-2505		X		
Carlyle Holdings II L.P. C/O THE CARLYLE GROUP, 1001 PENNSYLVANIA AVE. NW, SUITE 220 SOUTH WASHINGTON, DC 20004-2505		X		
Carlyle Europe Partners III, L.P. C/O THE CARLYLE GROUP PENNSYLVANIA AVE. NW, SUITE 220 SOUTH WASHINGTON, DC 20004-2505		X		

#### Signatures

Carlyle Group Management L.L.C., By: /s/ Daniel A. D'Aniello, Chairman

6/30/2016

--Signature of Reporting Person

Date

The Carlyle Group L.P., By: Carlyle Group Management L.L.C., its general partner, By: /s/ Daniel A. D'Aniello, Chairman

6/30/2016

--Signature of Reporting Person

Date

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: /s/ Daniel A. D'Aniello, Chairman

6/30/2016

--Signature of Reporting Person

Date

Carlyle Holdings II L.P., By: /s/ Daniel A. D'Aniello, Chairman

6/30/2016

--Signature of Reporting Person

Date

TC Group Cayman Investment Holdings, L.P., By: Carlyle Holdings II, L.P., its general partner, By: /s/ Daniel A. D'Aniello, Chairman

6/30/2016

--Signature of Reporting Person

Date

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 A. D'Aniello, Chairman

6/30/2016

--Signature of Reporting Person

Date

CEP III Managing GP Holdings, Ltd., By: /s/ David Pearson

6/30/2016

--Signature of Reporting Person

Date

CEP III Managing GP, L.P., By: David Pearson for and on behalf of CEP III Managing GP Holdings, Ltd., By: /s/ David Pearson

6/30/2016

—\*\*Signature of Reporting Person

Date

**Carlyle Europe Partners III, L.P., By: David 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**

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**6/30/2016**

—\*\*Signature of Reporting Person

Date

**CEP III Participations, S.a 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**

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**6/30/2016**

—\*\*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.

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