FORM 4

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

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

RUTHERFORD BILL B
ONE PARK PLAZA
NASHVILLE, TN 37203

2. Issuer Name and Ticker or Trading Symbol

HCA Healthcare, Inc. [ HCA ]

3. Date of Earliest Transaction (MM/DD/YYYY)

2/1/2023

4. If Amendment, Date Original Filed (MM/DD/YYYY)

_ (Check all applicable)

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

CFO and EVP

5. Relationship of Reporting Person(s) to Issuer

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

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Deemed Execution Date, if any</th>
<th>4. Securities Acquired (A) or Disposed of (D)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/1/2023</td>
<td>M</td>
<td>37000 A</td>
<td>$68.96</td>
<td>119527 D</td>
<td>D</td>
<td>By BNR LLC</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/1/2023</td>
<td>M</td>
<td>27000 A</td>
<td>$69.58</td>
<td>146527 D</td>
<td>D</td>
<td>By TJR LLC</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/3/2023</td>
<td>F</td>
<td>34895 D</td>
<td>$261.46</td>
<td>111632 D</td>
<td>D</td>
<td>By Family Trust</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/3/2023</td>
<td>S</td>
<td>30000 D</td>
<td>$258.1856</td>
<td>81632 D</td>
<td>D</td>
<td>By Family Trust</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Deemed Execution Date, if any</th>
<th>4. Derivative Securities Acquired (A) or Disposed of (D)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Appreciation Right</td>
<td>2/1/2023</td>
<td>M</td>
<td>37000 (D)</td>
<td>Common Stock</td>
<td>2/4/2025</td>
<td>37000 $0.00</td>
<td>0 D</td>
<td>0 D</td>
<td>D</td>
<td>By Family Trust</td>
</tr>
<tr>
<td>Stock Appreciation Right</td>
<td>2/1/2023</td>
<td>M</td>
<td>27000 (D)</td>
<td>Common Stock</td>
<td>1/29/2026</td>
<td>27000 $0.00</td>
<td>19100 D</td>
<td>0 D</td>
<td>D</td>
<td>By Family Trust</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $257.67 to $258.54, inclusive. The reporting person undertakes to provide to HCA Healthcare, Inc., any security holder of HCA Healthcare, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2) The stock appreciation rights vested in four equal annual installments beginning on February 4, 2016.

(3) The stock appreciation rights vested in four equal annual installments beginning on January 29, 2017.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>RUTHERFORD BILL B</td>
<td>Director</td>
</tr>
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<td>ONE PARK PLAZA</td>
<td>10% Owner</td>
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<td>NASHVILLE, TN 37203</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>CFO and EVP</td>
</tr>
</tbody>
</table>

Signatures
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).


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 control number.
KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned hereby makes, constitutes and appoints John M. Franck II, Natalie Harrison Cline and Kevin A. Ball as the undersigned's true and lawful attorneys-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

(1) prepare, execute, acknowledge, deliver and file a Form ID (including any amendments or authentications thereto) with respect to obtaining EDGAR codes, with the U.S. Securities and Exchange Commission;

(2) prepare, execute, acknowledge, deliver and file Forms 3, 4 and 5 (including any amendments thereto) with respect to the securities of HCA Holdings, Inc., a Delaware corporation (the "Company"), with the U.S. Securities and Exchange Commission, any national securities exchanges and the Company, as considered necessary or advisable under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act");

(3) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to the undersigned and approves and ratifies any such release of information; and

(4) perform any and all other acts which in the discretion of such attorneys-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

(1) this Power of Attorney authorizes, but does not require, such attorneys-in-fact to act in their discretion on information provided to such attorneys-in-fact without independent verification of such information;

(2) any documents prepared and/or executed by such attorneys-in-fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;

(3) neither the Company nor such attorneys-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirements of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and

(4) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, with full power of substitution and revocation, hereby ratifying all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to such attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of January 2014.

/s/ William B. Rutherford
Print Name: William B. Rutherford