

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Pessina Stefano</u> (Last) (First) (Middle) 24 BOULEVARD DE TENAO (Street) MONTE O9 98000 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Walgreens Boots Alliance, Inc. [WBA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Exec Vice Chairman, Acting CEO
	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2014	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 12/31/2014	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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 stock, par value \$0.01 per share	12/31/2014		J		1,337,276	A	(2)	74,296,870	I	Note ⁽¹⁾
Common stock, par value \$0.01 per share	12/31/2014		J		139,689,339	A	(2)	139,689,339	I	Note ⁽³⁾⁽⁴⁾⁽⁵⁾

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)					

Explanation of Responses:

- Shares of common stock are held of record by a corporation, Alliance Sante Participations S.A. ("ASP") which is 100% owned by another corporation, NEWCIP S.A., which is 100% controlled by the Reporting Person.
- Prior to the closing of the transaction described in this footnote (the "Transaction"), ASP acquired certain interests in the Alliance Boots Management Equity Plan ("MEP") from the Reporting Person and from certain other MEP participants. In connection with the closing of the Transaction, ASP exchanged its MEP interests for 1,337,276 shares of common stock of Walgreen Boots Alliance, Inc. (successor of Walgreen Co.). On December 31, 2014, Walgreens Boots Alliance, Inc. completed the acquisition of the 55% of the issued and outstanding share capital of Alliance Boots GmbH it did not already own in exchange for GBP 3,133 million, payable in cash in British pounds sterling, and 144,333,468 shares of common stock of Walgreens Boots Alliance, Inc., subject to certain specified adjustments. On December 31, 2014, the closing price of Walgreens Boots Alliance, Inc. common stock was \$76.20 per share.
- ASP owns directly and of record 50% of the voting power and 34.7% of the economic interests in AB Acquisitions Holdings Limited ("AB Gibco") and may therefore be deemed to have joint control over AB Gibco with certain entities affiliated with Kohlberg Kravis & Roberts & Co. L.P. ("KKR"), which own the other 50% of the voting power. Because ASP may be deemed to have shared beneficial ownership of AB Gibco, the Reporting Person may be deemed (through its indirect control of ASP) to have shared beneficial ownership over the 139,689,339 shares of common stock of Walgreens Boots Alliance, Inc. which AB Gibco was issued at the closing of the Transaction. The Reporting Person expressly disclaims any beneficial ownership of such shares except to the extent of ASP's pecuniary interest in such shares.
- On January 20, 2015, AB Gibco returned the cash proceeds it received in the Transaction to its direct and indirect investors through the redemption of certain of its securities. As part of that redemption process investors in AB Gibco (other than affiliates of KKR) were permitted to make an election (an "Additional Cash Election"), whereby they could receive a greater amount of cash in lieu of some or all of their pro rata allocable share of the common stock of Walgreens Boots Alliance, Inc. received by AB Gibco in the Transaction. To the extent such investors made an Additional Cash Election, subject to a limit of \$1 billion, ASP undertook to increase proportionately its allocable share of the common stock of Walgreens Boots Alliance, Inc. received by AB Gibco in the Transaction.
- As a result of the Additional Cash Elections made by investors in AB Gibco, following the return of the cash proceeds, ASP (and indirectly the Reporting Person) now has a pecuniary interest in 63,162,110 of the 139,689,339 shares of common stock held directly and of record by AB Gibco.

/s/ Benjamin Burman,
Attorney-in-fact

01/20/2015

** 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.