

FORM 3

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
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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>Hellman & Friedman Capital Partners X (Parallel), L.P.</u> (Last) (First) (Middle) C/O HELLMAN & FRIEDMAN LLC 415 MISSION STREET, SUITE 5700 (Street) SAN FRANCISCO CA 94105 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/17/2025	3. Issuer Name and Ticker or Trading Symbol <u>Medline Inc. [MDLN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person ☒ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	93,969,957	I	By Hellman & Friedman Capital Partners X (Parallel), L.P. ⁽¹⁾⁽²⁾
Class A Common Stock	9,815,998	I	By HFCP X (Parallel - A), L.P. ⁽¹⁾⁽²⁾
Class A Common Stock	5,267,920	I	By Mend Partners II, L.P. ⁽¹⁾⁽²⁾
Class A Common Stock	19,310	I	By Mend Investment Holdings I, L.P. ⁽¹⁾⁽²⁾
Class B Common Stock	126,915,427 ⁽³⁾	I	By Mend Investment Holdings I, L.P. ⁽¹⁾⁽²⁾

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Units	(4)	(4)	Class A Common Stock	126,915,427	(4)	I	By Mend Investment Holdings I, L.P. ⁽¹⁾⁽²⁾

1. Name and Address of Reporting Person* <u>Hellman & Friedman Capital Partners X (Parallel), L.P.</u> (Last) (First) (Middle) C/O HELLMAN & FRIEDMAN LLC 415 MISSION STREET, SUITE 5700 (Street) SAN FRANCISCO CA 94105		
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
HFCP X (Parallel-A), L.P.		
(Last)	(First)	(Middle)
C/O HELLMAN & FRIEDMAN LLC		
415 MISSION STREET, SUITE 5700		
(Street)		
SAN FRANCISCO	CA	94105
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
Mend Partners II, L.P.		
(Last)	(First)	(Middle)
C/O HELLMAN & FRIEDMAN LLC		
415 MISSION STREET, SUITE 5700		
(Street)		
SAN FRANCISCO	CA	94105
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
Mend Investment Holdings I, L.P.		
(Last)	(First)	(Middle)
C/O HELLMAN & FRIEDMAN LLC		
415 MISSION STREET, SUITE 5700		
(Street)		
SAN FRANCISCO	CA	94105
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
Hellman & Friedman Investors X, L.P.		
(Last)	(First)	(Middle)
C/O HELLMAN & FRIEDMAN LLC		
415 MISSION STREET, SUITE 5700		
(Street)		
SAN FRANCISCO	CA	94105
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*		
Mend Partners GP, LLC		
(Last)	(First)	(Middle)
C/O HELLMAN & FRIEDMAN LLC		
415 MISSION STREET, SUITE 5700		
(Street)		

SAN FRANCISCO			CA	94105
(City)			(State)	(Zip)

1. Name and Address of Reporting Person*

Mend Investment Holdings GP, LLC

(Last)			(First)	(Middle)
C/O HELLMAN & FRIEDMAN LLC				
415 MISSION STREET, SUITE 5700				

(Street)

SAN FRANCISCO			CA	94105
(City)			(State)	(Zip)

1. Name and Address of Reporting Person*

Hellman & Friedman Capital Partners X, L.P.

(Last)			(First)	(Middle)
C/O HELLMAN & FRIEDMAN LLC				
415 MISSION STREET, SUITE 5700				

(Street)

SAN FRANCISCO			CA	94105
(City)			(State)	(Zip)

1. Name and Address of Reporting Person*

H&F Corporate Investors X, Ltd.

(Last)			(First)	(Middle)
C/O HELLMAN & FRIEDMAN LLC				
415 MISSION STREET, SUITE 5700				

(Street)

SAN FRANCISCO			CA	94105
(City)			(State)	(Zip)

Explanation of Responses:

1. Hellman & Friedman Investors X, L.P. ("Investors X GP") is the general partner of Hellman & Friedman Capital Partners X (Parallel), L.P. and HFCP X (Parallel - A), L.P. Mend Partners GP, LLC ("Mend GP") is the general partner of Mend Partners II, L.P. Investors X GP is the managing member of Mend GP. Mend Investment Holdings GP, LLC ("Mend Investment GP") is the general partner of Mend Investment Holdings I, L.P. Hellman & Friedman Capital Partners X, L.P. is the managing member of Mend Investment GP. Investors X GP is the general partner of Hellman & Friedman Capital Partners X, L.P. H&F Corporate Investors X, Ltd. ("Investors X Ltd.") is the general partner of Investors X GP.
2. (Continued from footnote 1) A three-member board of directors of Investors X Ltd. has voting and investment discretion over the securities held by Hellman & Friedman Capital Partners X (Parallel), L.P., HFCP X (Parallel - A), L.P., Mend Partners II, L.P., and Mend Investment Holdings I, L.P. Each of the members of the board of directors of Investors X Ltd. disclaims beneficial ownership of such shares.
3. Shares of the Issuer's Class B common stock ("Class B Common Stock") have no economic value and have one vote per share. One share of Class B Common Stock is issued for each common unit of Medline Holdings, LP ("Common Units") held. Upon an exchange of Common Units for shares of the Issuer's Class A common stock ("Class A Common Stock"), an equivalent number of shares of Class B Common Stock held by such holder will be automatically cancelled.
4. Pursuant to the terms of an exchange agreement, dated as of December 16, 2025, holders have the right to exchange their Common Units for shares of Class A Common Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. These exchange rights do not expire.

Remarks:

The Reporting Persons are jointly filing this Form 3 pursuant to Rule 16a-3(j) under the Exchange Act. This filing shall not be deemed an admission that for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, that the Reporting Persons are subject to Section 16 of the Exchange Act or that the Reporting Persons are the beneficial owners of any equity securities in excess of their respective pecuniary interests, and each Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, if any.

By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd., the general partner of Hellman & Friedman 12/17/2025

Investors X, L.P., the general partner of Hellman & Friedman Capital Partners X (Parallel), L.P.
By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd., the general partner of Hellman & Friedman Investors X, L.P., the general partner of HFCP X (Parallel - A), L.P. 12/17/2025

By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd., the general partner of Hellman & Friedman Investors X, L.P., the managing member of Mend Partners GP, LLC, the general partner of Mend Partners II, L.P. 12/17/2025

By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd., the general partner of Hellman & Friedman Capital Partners X, L.P., the managing member of Mend Investment Holdings GP, LLC, the G.P. of Mend Investment Holdings I, L.P. 12/17/2025

By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd., the general partner of Hellman & Friedman Investors X, L.P. 12/17/2025

By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd., the general partner of Hellman & Friedman Investors X, L.P., the managing member of Mend Partners GP, LLC 12/17/2025

By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd., the general partner of Hellman & Friedman Investors X, L.P., the managing member of Mend Investment Holding GP LLC 12/17/2025

By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd., the general partner of Hellman & Friedman Capital Partners X, L.P. 12/17/2025

By: /s/ Jacob Best; Jacob Best, Vice President of H&F Corporate Investors X, Ltd. 12/17/2025

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 5 (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.