

ICAHN ENTERPRISES L.P.  
Form 4  
January 15, 2010

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ICAHN CARL C

(Last) (First) (Middle)

C/O ICAHN ASSOCIATES  
CORP., 767 FIFTH AVE., SUITE  
4700

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ICAHN ENTERPRISES L.P. [IEP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/15/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board

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 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)
Depository Units <sup>(1)</sup>	01/15/2010		J <sup>(14)</sup>	6,032,232 <sup>(14)</sup>	A <sup>(14)</sup> 74,792,659 <sup>(1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (13) (14)</sup>	I	see footnotes <sup>(1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (13)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

number.

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ICAHN CARL C C/O ICAHN ASSOCIATES CORP. 767 FIFTH AVE., SUITE 4700 NEW YORK, NY 10153	X	X		Chairman of the Board

## Signatures

CARL C.  
ICAHN  
01/15/2010

\*\*Signature of Reporting Person  
Date

## Explanation of Responses:

- \* 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).
- (1) Depository Units representing limited partner interests in Icahn Enterprises L.P. (the "Issuer").  
Arnos Sub Corp. ("Arnos Sub") beneficially owns 2,622,745 Depository Units. Arnos Corp. ("Arnos") is the sole shareholder of Arnos Sub. Unicorn Associates Corporation ("Unicorn") is the sole shareholder of Arnos. ACF Industries Holding Corp. ("ACF Holding") is the sole shareholder of Unicorn. Highcrest Investors Corp. ("Highcrest") is the sole shareholder of ACF Holding. Buffalo Investors Corp. is the owner of 99.3% of Highcrest. Starfire Holding Corporation ("Starfire") is the sole shareholder of Buffalo. Carl C. Icahn beneficially owns 100% of Starfire.
- (3) Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Arnos, Unicorn, ACF Holding, Highcrest, Buffalo, Starfire and Mr. Icahn (by virtue of their relationships to Arnos Sub) may be deemed to indirectly beneficially own the Depository Units which Arnos Sub owns. Each of Arnos, Unicorn, ACF Holding, Highcrest, Buffalo, Starfire and Mr. Icahn disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.
- (4)

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Barberry Corp. ("Barberry") beneficially owns 2,447,786 Depository Units. Carl C. Icahn beneficially owns 100% of Barberry. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, Mr. Icahn (by virtue of his relationship to Barberry) may be deemed to indirectly beneficially own the Depository Units which Barberry owns. Mr. Icahn disclaims beneficial ownership of such Depository Units except to the extent of his pecuniary interest therein.

- (5) Caboose Holding LLC ("Caboose") beneficially owns 2,106,228 Depository Units. Barberry is the managing member of Caboose. Carl C. Icahn beneficially owns 100% of Barberry. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn and Barberry (by virtue of their relationships to Caboose) may be deemed to indirectly beneficially own the Depository Units which Caboose owns. Each of Mr. Icahn and Barberry disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

- (6) CCI Offshore LLC ("CCI Offshore") beneficially owns 1,706,723 Depository Units. Odysseus Holding Corp. ("Odysseus") is the sole member of CCI Offshore. Carl C. Icahn beneficially owns 100% of Odysseus. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn and Odysseus (by virtue of their relationships to CCI Offshore) may be deemed to indirectly beneficially own the Depository Units which CCI Offshore owns. Each of Mr. Icahn and Odysseus disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

- (7) CCI Onshore LLC ("CCI Onshore") beneficially owns 3,515,515 Depository Units. High Coast Limited Partnership ("High Coast") is the sole member of CCI Onshore. Little Meadow Corp. ("Little Meadow") is the general partner of High Coast. Carl C. Icahn beneficially owns 100% of Little Meadow. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn, Little Meadow and High Coast (by virtue of their relationships to CCI Onshore) may be deemed to indirectly beneficially own the Depository Units which CCI Onshore owns. Each of Mr. Icahn, Little Meadow and High Coast disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

- (8) Gascon Partners ("Gascon") beneficially owns 11,892,167 Depository Units. Little Meadow is the managing general partner of Gascon. Carl C. Icahn beneficially owns 100% of Little Meadow. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn and Little Meadow (by virtue of their relationships to Gascon) may be deemed to indirectly beneficially own the Depository Units which Gascon owns. Each of Mr. Icahn and Little Meadow disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

- (9) High Coast beneficially owns 38,509,836 Depository Units. Little Meadow is the general partner of High Coast. Carl C. Icahn beneficially owns 100% of Little Meadow. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn and Little Meadow (by virtue of their relationships to High Coast) may be deemed to indirectly beneficially own the Depository Units which High Coast owns. Each of Mr. Icahn and Little Meadow disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

- (10) Highcrest beneficially owns 3,866,379 Depository Units. Buffalo beneficially owns 99.3% of Highcrest. Starfire beneficially owns 100% of Buffalo. Carl C. Icahn beneficially owns 100% of Starfire. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn, Starfire and Buffalo (by virtue of their relationships to Highcrest) may be deemed to indirectly beneficially own the Depository Units which Highcrest owns. Each of Mr. Icahn, Starfire and Buffalo disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

- (11) Icahn Management LP ("Icahn Management") beneficially owns 3,410,441 Depository Units. CCI Manager LLC ("CCI Manager") is the general partner of Icahn Management. Carl C. Icahn beneficially owns 99.8% of CCI Manager. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn and CCI Manager (by virtue of their relationships to Icahn Management) may be deemed to indirectly beneficially own the Depository Units which Icahn Management owns. Each of Mr. Icahn and CCI Manager disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

- (12) Modal LLC ("Modal") beneficially owns 428,752 Depository Units. Carl C. Icahn beneficially owns 100% of Modal. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, Mr. Icahn (by virtue of his relationship to Modal) may be deemed to indirectly beneficially own the Depository Units which Modal owns. Mr. Icahn disclaims beneficial ownership of such Depository Units except to the extent of his pecuniary interest therein.

- (13) Thornwood Associates Limited Partnership ("Thornwood") beneficially owns 4,286,087 Depository Units. Barberry is the general partner of Thornwood. Carl C. Icahn beneficially owns 100% of Barberry. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn and Barberry (by virtue of their relationships to Thornwood) may be deemed to indirectly beneficially own the Depository Units which Thornwood owns. Each of Mr. Icahn and Barberry disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

- (14) As a result of the transactions consummated pursuant to the Contribution and Exchange Agreements dated as of December 12, 2010 (copies of which were filed as Exhibits 10.2 and 10.3 to the Current Report on Form 8-K filed with the SEC by the Issuer on January 15, 2010 and are incorporated herein by reference), the Issuer issued to Arnos Sub, Barberry, Caboose and Modal an aggregate of 6,032,232 Depository Units in exchange for the contribution to the Issuer of shares of common stock of Viskase Companies, Inc. and American Railcar Industries, Inc.

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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