

ICAHN ENTERPRISES L.P.

Form 4

January 24, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(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)
01/20/2012

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 Board of the GP

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)
			Code	V	Amount	(A) or (D)	Price

Depository
Units ⁽¹⁾

01/20/2012

P

12,583,829
⁽²⁾

A

\$
36.7933

91,822,091 I

please see
footnotes
⁽¹⁾ ⁽²⁾ ⁽³⁾
⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾
⁽⁷⁾ ⁽⁸⁾ ⁽⁹⁾
⁽¹⁰⁾ ⁽¹¹⁾
⁽¹²⁾

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control 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 Following Reported Transaction (Instr. 10)
				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 Board of the GP

Signatures

CARL C.
ICAHN 01/24/2012

**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").
- (2) Represents Depository Units acquired upon exercise of basic subscription rights in the rights offering conducted by the Issuer, which expired on January 20, 2012.
- (3) Barberry Corp. ("Barberry") beneficially owns 3,239,242 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.
- (4) Caboose Holding LLC ("Caboose") beneficially owns 3,235,096 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

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therein.

CCI Offshore LLC ("CCI Offshore") beneficially owns 1,997,515 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.

CCI Onshore LLC ("CCI Onshore") beneficially owns 15,931,313 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.

Gascon Partners ("Gascon") beneficially owns 13,918,363 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.

High Coast beneficially owns 36,239,402 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.

Highcrest Investors Corp. ("Highcrest") beneficially owns 7,594,745 Depository Units. Buffalo Investors Corp. ("Buffalo") beneficially owns 99.3% of Highcrest. Starfire Holding Corporation ("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.

Icahn Management LP ("Icahn Management") beneficially owns 3,991,514 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.

Modal LLC ("Modal") beneficially owns 658,548 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.

Thornwood Associates Limited Partnership ("Thornwood") beneficially owns 5,016,353 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.

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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