

ICAHN ENTERPRISES L.P.  
Form 4  
April 02, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(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)  
03/31/2009

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)
			Code	V Amount (D) Price			
Depository Units <sup>(1)</sup>	03/31/2009		P	6,830 A \$ 26.0814	68,740,849	I	please see all footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u> <u>(10)</u>
Depository Units <sup>(1)</sup>	04/01/2009		P	3,117 A \$ 26.2272	68,743,966	I	please see all footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(8)</u>

Depository Units <u>(1)</u>	04/02/2009	P	888	A	\$ 26.2563	68,744,854	I	(9) (10) please see all footnotes (1) (2) (3) (4) (5) (6) (7) (8) (9) (10)
-----------------------------	------------	---	-----	---	------------	------------	---	---

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 displays a currently valid OMB control number.** SEC 1474 (9-02)

**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. 6)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

## Reporting Owners

Reporting Owner Name / Address	Relationships				Title
	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 04/02/2009

\*\*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., formerly known as American Real Estate Partners L.P. Barberrry Corp. ("Barberrry") beneficially owns 3,057,706 Depository Units. Carl C. Icahn beneficially owns 100% of Barberrry. Mr. Icahn, by virtue of his relationship to Barberrry, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Barberrry directly beneficially owns. Mr. Icahn disclaims beneficial ownership of such Depository Units except to the extent of his pecuniary interest therein.
- (2) CCI Offshore LLC ("CCI Offshore") beneficially owns 3,706,723 Depository Units. Odysseus Holding Corp. ("Odysseus") is the sole member of CCI Offshore. Carl C. Icahn beneficially owns 100% of Odysseus. Each of Mr. Icahn and Odysseus, by virtue of their relationship to CCI Offshore, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which CCI Offshore directly beneficially owns. Each of Mr. Icahn and Odysseus disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.
- (3) CCI Onshore LLC ("CCI Onshore") beneficially owns 1,515,515 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. Each of Mr. Icahn, Little Meadow and High Coast, by virtue of their relationship to CCI Onshore, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which CCI Onshore directly beneficially 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.
- (4) Gascon Partners ("Gascon") beneficially owns 11,892,167 Depository Units. Little Meadow and Astral Gas Corp. ("Astral") are the general partners of Gascon. Unicorn Associates Corp. ("Unicorn") beneficially owns 100% of Astral. ACF Industries Holding Corp. ("ACF") beneficially owns 100% of Unicorn. Highcrest Investors Corp. ("Highcrest") beneficially owns 100% of ACF. 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 each of Little Meadow and Starfire. Each of Mr. Icahn, Starfire, Buffalo, Highcrest, ACF, Unicorn, Astral and Little Meadow, by virtue of their relationship to Gascon, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Gascon directly beneficially owns.
- (5) Each of Mr. Icahn, Starfire, Buffalo, Highcrest, ACF, Unicorn, Astral and Little Meadow disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.
- (6) High Coast beneficially owns 37,009,836 Depository Units. Little Meadow is the general partner of High Coast. Carl C. Icahn beneficially owns 100% of Little Meadow. Each of Mr. Icahn and Little Meadow, by virtue of their relationship to High Coast, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which High Coast directly beneficially owns. Each of Mr. Icahn and Little Meadow disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.
- (7) 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. Each of Mr. Icahn, Starfire and Buffalo, by virtue of their relationship to Highcrest, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Highcrest directly beneficially owns. Each of Mr. Icahn, Starfire and Buffalo disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.
- (8) 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. Each of Mr. Icahn and CCI Manager, by virtue of their relationship to Icahn Management, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Icahn Management directly beneficially owns. Each of Mr. Icahn and CCI Manager disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.
- (9) Thornwood Associates Limited Partnership ("Thornwood") beneficially owns 4,286,087 Depository Units. Barberrry is the general partner of Thornwood. Carl C. Icahn beneficially owns 100% of Barberrry. Each of Mr. Icahn and Barberrry, by virtue of their relationship to Thornwood, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Thornwood directly beneficially owns. Each of Mr. Icahn and Barberrry disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.
- (10)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.