

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>ICAHN CARL C</u> (Last) (First) (Middle) <u>C/O ICAHN ASSOCIATES HOLDING LLC</u> <u>16690 COLLINS AVE., PH-1</u> (Street) <u>SUNNY ISLES</u> <u>FL</u> <u>33160</u> <u>BEACH</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ICAHN ENTERPRISES L.P. [IEP]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>09/23/2026</u> 4. If Amendment, Date of 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) <u>CHAIRMAN OF THE BOARD</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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⁾⁽²⁾	09/23/2026 ⁽³⁾		J ⁽⁵⁾		40,531,194	A	\$7.0118 ⁽⁴⁾	658,924,537	I	Please see footnotes ⁽⁶⁾ (7)(8)(9)(10)(11)

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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. Depository Units representing limited partner interests in Icahn Enterprises L.P. (the "Issuer").
2. Comprised of Depository Units held indirectly through CCI Onshore LLC ("CCI Onshore"), Gascon Partners ("Gascon"), High Coast Limited Partnership ("High Coast"), Highcrest Investors LLC ("Highcrest") and Thornwood Associates Limited Partnership ("Thornwood").
3. Represents the date on which dividend amounts are determined based on the election of each holder and the volume weighted average trading price of units on NASDAQ during five consecutive trading days following the election date.
4. Represents the amount foregone in exchange for each Depository Unit received as a dividend.
5. Mr. Icahn received 40,531,194 Depository Units as a payment-in-kind dividend on 618,393,343 Depository Units owned on the dividend record date in a transaction exempt from Section 16(b) liability pursuant to Rule 16(b)-3(d) promulgated under the Securities Exchange Act of 1934, as amended.
6. CCI Onshore beneficially owns 140,783,739 Depository Units. 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.
7. Gascon beneficially owns 90,575,678 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.
8. High Coast beneficially owns 330,183,150 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.
9. Highcrest beneficially owns 72,785,046 Depository Units. Starfire Holding Corporation ("Starfire") beneficially owns 100% of Highcrest. Modal LLC ("Modal") owns approximately 99.6% of Starfire. Carl C. Icahn is the sole member of Modal. Pursuant to Rule 16a-1(a)(2) under the Exchange Act, each of Mr. Icahn, Modal and Starfire (by virtue of their relationships to Highcrest) may be deemed to indirectly beneficially own the Depository Units which Highcrest owns. Each of Mr. Icahn, Modal and Starfire disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.
10. Thornwood beneficially owns 24,596,924 Depository Units. Barberry Corp. ("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.
11. Mr. Icahn may be deemed to indirectly beneficially own the 17,704 Depository Units owned by Gail Golden, his wife, which are not included in the total reported in column 5. Mr. Icahn disclaims beneficial ownership of such Depository Units for all purposes.

/s/ Carl C. Icahn

09/25/2026

** 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.