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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): July 19, 2006

American Real Estate Partners, L.P.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-9516 (Commission File Number)	13-3398766 (IRS Employer Identification No.)
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767 Fifth Avenue, Suite 4700, New York, NY 10153
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(212) 702-4300**

445 Hamilton Avenue, Suite 1210, White Plains, NY 10601
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 5 – Corporate Governance and Management

Item 5.02(b), (c) and (d) – Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On July 19, 2006, the Board of Directors of our general partner, American Property Investors, Inc., or API, announced that it appointed Vincent Intrieri as an additional director of API and Hillel Moerman as Chief Financial Officer for API. Mr. Moerman will retain the title of Chief Accounting Officer. For purposes of Items 5.02 (b) and (c) of Form 8-K, API's Chief Financial Officer serves as the principal financial officer of API. Mr. Moerman replaced Jon F. Weber as Chief Financial Officer. Mr. Weber will continue in his role as President of API.

Since November 2004, Mr. Intrieri has been a Senior Managing Director of Icahn Partners LP and Icahn Partners Master Fund LP, private investment funds controlled by Mr. Icahn, API's Chairman of the Board and the majority holder of our depository units. Since January 1, 2005, Mr. Intrieri has been Senior Managing Director of Icahn Associates Corp. and High River Limited Partnership. From March 2003 to December 2004, Mr. Intrieri was a Managing Director of High River Limited Partnership and from 1998 to March 2003 served as portfolio manager for Icahn Associates Corp. Each of Icahn Associates Corp. and High River Limited Partnership is owned and controlled by Mr. Icahn and is primarily engaged in the business of holding and investing in securities. Since April 2005, Mr. Intrieri has been the President and Chief Executive Officer of Philip Services Corporation, a metal recycling and industrial services company affiliated with Mr. Icahn. Since August 2005, Mr. Intrieri has served as a director of American Railcar Industries, Inc., or ARI, a company of which Mr. Icahn is a principal beneficial stockholder that is primarily engaged in the business of manufacturing covered hopper and tank railcars. From March 2005 to December 2005, Mr. Intrieri was a Senior Vice President, the Treasurer and the Secretary of ARI. Mr. Intrieri has served as a director of XO Holdings Inc., an entity in which Mr. Icahn holds a majority interest, since February 2006. Prior to that, he had served as a director of XO Communications Inc. (XO Holdings' predecessor) from January 2003 to February 2006. Since April 2003, Mr. Intrieri has been Chairman of the Board of Directors and a director of Viskase Companies, Inc., a publicly owned producer of cellulosic and plastic casings used in preparing and packaging processed meat products, in which Mr. Icahn has an interest through the ownership of securities. From 1995 to 1998, Mr. Intrieri served as portfolio manager for distressed investments with Elliott Associates L.P., a New York investment fund. Prior to 1995, Mr. Intrieri was a partner at the Arthur Andersen accounting firm. Mr. Intrieri is a certified public accountant.

Prior to his appointment as Chief Accounting Officer for API in June 2006, from January 2005 to June 2006, Mr. Moerman held the positions of Director of Accounting and VP of Strategic Planning for API. From September 2000 through December 2004, Mr. Moerman was a Senior Manager with Ernst & Young LLP, one of the world's largest public accounting firms. Mr. Moerman also worked as a staff accountant for the Division of Corporate Finance of the Securities and Exchange Commission from 1999 to 2000.

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated July 19, 2006

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN REAL ESTATE PARTNERS, L.P.
(Registrant)

By: American Property Investors, Inc.
General Partner

By: /s/ Jon F. Weber
Jon F. Weber
President

Date: July 19, 2006



Contact: Jon F. Weber
President
(212) 702-4300

FOR IMMEDIATE RELEASE

**AMERICAN PROPERTY INVESTORS, INC. NAMES VINCENT INTRIERI TO
BOARD OF DIRECTORS; HILLEL MOERMAN CHIEF FINANCIAL OFFICER**

New York, New York, July 19, 2006 — American Real Estate Partners, L.P. (NYSE:ACP) ("AREP") announced today that Vincent Intrieri has been appointed as an additional director of American Property Investors, Inc. ("API"), the general partner of AREP. In addition, Hillel Moerman has been appointed as API's Chief Financial Officer.

Mr. Icahn, Chairman of the Board of API, stated "We welcome Mr. Intrieri to the API Board and look forward to drawing on his valuable experiences as both a manager and director in a variety of industries."

Mr. Moerman, who serves as the Company's Chief Accounting Officer, will assume the additional role of Chief Financial Officer from Jon Weber. Mr. Weber, who will continue in his role as President of API stated, "Over the past eighteen months, Hillel has made significant contributions to upgrading our planning, control and reporting activities at AREP. His background in public accounting and at the SEC will prove invaluable to him in his expanded role at AREP."

Mr. Intrieri is a Senior Managing Director of Icahn Partners LP and Icahn Partners Master Fund LP, private investment funds controlled by Mr. Icahn. In addition to holding the position of API's Chairman of the Board, Mr. Icahn is the majority holder of our depositary units. Mr. Intrieri also serves as a Senior Managing Director of High River Limited Partnership and as a director of American Railcar Industries, Inc. and XO Holdings Inc., each of which are companies in which Mr. Icahn has an interest. From 1995 to 1998, Mr. Intrieri served as portfolio manager for distressed investments with Elliott Associates L.P., a New York investment fund. Prior to 1995, Mr. Intrieri was a partner at the Arthur Andersen accounting firm. Mr. Intrieri is a certified public accountant. Mr. Intrieri received a BS in Accounting from The Pennsylvania State University.

Prior to his appointment as Chief Accounting Officer for API in June 2006, from January 2005 to June 2006, Mr. Moerman held the positions of Director of Accounting and VP of Strategic Planning for API. From September 2000 through December 2004, Mr. Moerman was a Senior Manager with Ernst & Young LLP, one of the world's largest public accounting firms. Mr. Moerman also worked as a staff accountant for the Division of Corporate Finance of the Securities and Exchange Commission from 1999 to 2000. He is an MBA graduate of The Johns Hopkins University and received his undergraduate degree from Ner Israel College.

American Real Estate Partners, L.P., a master limited partnership, is a diversified holding company engaged in a variety of businesses. AREP's businesses currently include gaming; oil and gas exploration and production; and real estate. To learn more about AREP, please visit www.areplp.com.

This release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, many of which are beyond our ability to control or predict. Forward-looking statements may be identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning and include, but are not limited to, statements about the expected future business and financial performance of AREP and its subsidiaries. Among these risks and uncertainties are changes in general economic conditions, the extent, duration and strength of any economic recovery, the extent of any tenant bankruptcies and insolvencies, our ability to maintain tenant occupancy at current levels, our ability to obtain, at reasonable costs, adequate insurance coverage, risks related to our hotel and casino operations, including the effect of regulation, substantial competition, rising operating costs and economic downturns, competition for investment properties, risks related to our oil and gas operations, including costs of drilling, completing and operating wells and the effects of regulation, and other risks and uncertainties detailed from time to time in our filings with the SEC. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.