

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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☐ 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

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

| | | | | | | | | |
|---|--|--|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| ICAHN CARL C | | | ICAHN ENTERPRISES L.P. [IEP] | | | <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Chairman of the Board | | |
| (Last) (First) (Middle) C/O ICAHN ASSOCIATES CORP. 767 FIFTH AVE., SUITE 4700 | | | 3. Date of Earliest Transaction (Month/Day/Year) 12/02/2008 | | | | | |
| (Street) NEW YORK NY 10153 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| (City) (State) (Zip) | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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⁾ | 12/02/2008 | | J ⁽¹⁾ | | 4,286,087 ⁽¹⁾ | A ⁽¹⁾ | \$0 ⁽¹⁾ | 68,628,540 | I | please see footnotes 1 - 10 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾ |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| | | | | | | | | | | | | | | |

Explanation of Responses:

- Depository Units representing limited partner interests in Icahn Enterprises L.P., formerly known as American Real Estate Partners L.P.
- Barberry Corp. ("Barberry") beneficially owns 2,941,392 Depository Units. Carl C. Icahn beneficially owns 100% of Barberry. Mr. Icahn, by virtue of his relationship to Barberry, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Barberry directly beneficially owns. Mr. Icahn disclaims beneficial ownership of such Depository Units except to the extent of his pecuniary interest therein.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.

9. 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.

10. Thomwood Associates Limited Partnership ("Thomwood") beneficially owns 4,286,087 Depository Units. Barberry is the general partner of Thomwood. Carl C. Icahn beneficially owns 100% of Barberry. Each of Mr. Icahn and Barberry, by virtue of their relationship to Thomwood, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Thomwood directly beneficially owns. Each of Mr. Icahn and Barberry disclaims beneficial ownership of such Depository Units except to the extent of their pecuniary interest therein.

11. On December 2, 2008, Thomwood transferred to the Issuer 24,491,924 shares of common stock of Federal-Mogul Corporation in exchange for, among other things, 4,286,087 Depository Units pursuant to a Contribution and Exchange Agreement dated as of December 2, 2008, among Thomwood, the Issuer and Barberry.

CARL C. ICAHN

12/03/2008

** 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.

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