SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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).

☐ 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*
Flint Robert
(Last) (First) (Middle)
C/O ICAHN ASSOCIATES HOLDING LLC
16690 COLLINS AVENUE, PH-1
(Street)
SUNNY ISLES FL 33160
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ICAHN ENTERPRISES L.P. [IEP]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
05/06/2026

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)
Chief Financial Officer

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			
Depositary Units(4)	05/06/2026		M		20,486	A	(1)(2)	20,486	D	
Depositary Units(4)	05/06/2026		D		20,486	D	$7.8829(5)	0	D	

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	Title	Amount or Number of Shares				
Deferred Depositary Units	(1)(2)	05/06/2026		M			20,486	(1)	(1)	Depositary Units	20,486	$0	20,486	D	
Deferred Depositary Units	(1)(3)	05/06/2026		D			22,610	(1)	(1)	Depositary Units	22,610	$0	0	D	
Deferred Depositary Units	(6)	08/14/2026		A		6,648		(6)	(6)	Depositary Units	6,648	$0	6,648	D	

Explanation of Responses:

1. The deferred depositary units ("Deferred Depositary Units") previously granted pursuant to the Icahn Enterprises L.P. 2017 Long-Term Incentive Plan. Each Deferred Depositary Unit represents the equivalent of one Depositary Unit representing a limited partner interest of Icahn Enterprises L.P. (the "Issuer"). The Deferred Depositary Units were originally scheduled to vest on December 2, 2027.

2. In connection with the Issuer entering into an employment letter agreement dated May 4, 2026 ("Employment Letter") effective as of May 6, 2026 (the "Effective Date") with the Reporting Person, a prorated number of such Deferred Depositary Units (together with any dividend equivalents credited with respect to such vested Deferred Units) vested through and including the Effective Date and were settled in cash in accordance with the Deferred Unit Agreement, less applicable tax and payroll withholdings.

3. In connection with the Employment Letter, the Reporting Person agreed to, among other things, forfeit any unvested Deferred Depositary Units (together with any dividend equivalents credited with respect to such unvested Deferred Units) that did not vest in accordance with the foregoing.

4. Depositary Units representing limited partner interests in the Issuer.

5. The reported price excludes credited dividend equivalents.

6. The Deferred Depositary Units were granted pursuant to the Icahn Enterprises L.P. 2017 Long-Term Incentive Plan. Each Deferred Depositary Unit represents the equivalent of one Depositary Unit representing a limited partner interest of the Issuer. The Deferred Depositary Units will vest in full on October 31, 2028, subject to the terms, conditions and restrictions of the award agreement governing the grant, and are settled solely in cash in accordance with the terms thereof.

/s/ Robert Flint — 08/18/2026
** 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.