

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): February 27, 2013

ICAHN ENTERPRISES 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.)

767 Fifth Avenue, Suite 4700, New York, NY 10153

(Address of Principal Executive Offices) (Zip Code)

(212) 702-4300

(Registrant's Telephone Number, Including Area Code)

N/A

(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 8 - Other Events

Item 8.01 Other Events.

On February 27, 2013, Federal-Mogul Corporation, a subsidiary of Icahn Enterprises L.P., issued a press release announcing its financial results for the fourth quarter and full year 2012. A copy of the press release is attached hereto as Exhibit 99.1.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 - Press release dated February 27, 2013.

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SIGNATURE

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.

ICAHN ENTERPRISES L.P.

(Registrant)

By: Icahn Enterprises G.P. Inc.,
its general partner

By: /s/ Peter Reck
Peter Reck
Chief Accounting Officer

Date: February 27, 2013

Federal-Mogul Reports Fourth Quarter and Full Year 2012 Results

- ⊙ Fourth quarter 2012 sales of \$1.6 billion, FY 2012 sales of \$6.7 billion.
- ⊙ Q4 2012 net loss of \$(80) million primarily due to a weaker European market. Adjusted net loss of \$(41) million when excluding restructuring, impairments and special items.
- ⊙ FY 2012 net loss of \$(117) million on the weak European market and impairment charges. FY adjusted net income of \$51 million, excluding restructuring, impairments and special items.
- ⊙ Operational EBITDA of \$65 million in Q4 2012 and \$483 million for FY 2012. Adjusted Operational EBITDA of \$84 million in Q4 2012 and \$508 million for FY 2012.
- ⊙ Multi-site restructuring to transfer production and equipment to lower cost locations.

Southfield, Michigan, February 27, 2013... Federal-Mogul Corporation (NASDAQ: FDML) today announced fourth quarter 2012 sales of \$1.6 billion, four percent lower than the fourth quarter of 2011, or two percent lower on a constant dollar basis. The result includes the impact of 13% lower global commercial and industrial engine production, and a 14% decline in European light vehicle production, compounded by a shift in mix within light vehicle production from higher content diesel to gasoline products. The company had a net loss of \$(80) million in Q4 2012 due to the weaker European light vehicle and global commercial vehicle markets with negative regional and product mix. Without the impact of restructuring, impairments and special items, the company had an adjusted net loss of \$(41) million in Q4 2012. Operational EBITDA in Q4 2012 was \$65 million due to the lower European sales and unfavorable mix, combined with legal and commercial charges of \$(19) million. Excluding these items, Q4 2012 Adjusted EBITDA was \$84 million.

| <u>Financial Summary</u> | Q4 2012 | Q4 2011 | 2012 | 2011 |
|--|-----------|-----------|-----------|-----------|
| <i>(\$ millions)</i> | | | | |
| Net Sales | \$ 1,595 | \$ 1,654 | \$ 6,664 | \$ 6,910 |
| Gross Margin | \$ 168 | \$ 247 | \$ 911 | \$ 1,088 |
| <i>pct. of sales</i> | 10.5% | 14.9% | 13.7% | 15.7% |
| SG&A | \$ (173) | \$ (167) | \$ (712) | \$ (689) |
| <i>pct. of sales</i> | 10.8% | 10.1% | 10.7% | 10.0% |
| Net (Loss) | \$ (80) | \$ (239) | \$ (117) | \$ (90) |
| <i>attributable to Federal-Mogul</i> | | | | |
| (Loss) Per Share | \$ (0.81) | \$ (2.42) | \$ (1.18) | \$ (0.91) |
| <i>in dollars, diluted EPS</i> | | | | |
| Operational EBITDA ¹ | \$ 65 | \$ 153 | \$ 483 | \$ 683 |
| <i>pct. of sales</i> | 4.1% | 9.2% | 7.2% | 9.9% |
| Cash Outflow ² | \$ (77) | \$ 43 | \$ (480) | \$ (115) |
| Adjusted Net (Loss) Income ³ | \$ (41) | \$ 52 | \$ 51 | \$ 208 |
| <i>attributable to Federal-Mogul</i> | | | | |
| Adjusted Operational EBITDA ⁴ | \$ 84 | \$ 153 | \$ 508 | \$ 683 |
| <i>pct. of sales</i> | 5.3% | 9.2% | 7.6% | 9.9% |

Detailed schedules are available at the end of this press release

The company, for full year 2012 reported four percent lower sales than 2011, comprising a one percent constant dollar increase, offset by an adverse currency impact of five percent. Sales in North America were three percent higher and in Rest of World (ROW) eight percent higher on a constant dollar basis, but were offset by four percent lower sales in Europe, excluding sales from BERU. The company in China had nine percent constant dollar sales growth during Q4 2012 versus Q4 2011.

Federal-Mogul, for full year 2012 reported a net loss of \$(117) million with the European market, impairments and special items negatively impacting results. The company had an adjusted net income of \$51 million when excluding the impact of the impairments, restructuring and special items.

Operational EBITDA for the full year 2012 was \$483 million. When excluding the impact of special items of \$25 million, including legal, customer and other contractual agreements, the company had 2012 Adjusted Operational EBITDA of \$508 million.

The company in Q2 2012 announced a \$60 million restructuring program involving three plant closures and one site downsizing. The closures are expected to be completed by the end of Q2 2013. The company today announced plans to commence an additional multi-site restructuring program involving the potential closure or downsizing of manufacturing facilities, primarily in Western Europe. The plan will be implemented from 2013 through 2015 and involves shifting capacity and equipment to existing lower cost sites in Eastern Europe, Asia and Mexico. Details of each site restructuring plan will be disclosed to employees in accordance with relevant legal requirements and customary consultations with employee representatives, labor authorities and other stakeholders.

“We are evaluating the markets closely and anticipate implementing a plan to transfer capacity from higher cost locations to available capacity in lower cost locations in Mexico, Poland, China and other sites,” said Rainer Jueckstock, co-CEO and Powertrain Segment CEO. “We are balancing Federal-Mogul's global manufacturing footprint efficiency with the need to support our customer's planned growth in developing markets and with the need to be ready for the eventual European market recovery.”

Segment Revenue and Operational EBITDA Q4 2012

Federal-Mogul in Q4 2012 had total revenue of \$1.6 billion. The Powertrain Segment (PT) had total revenue of \$973 million including intercompany sales to Vehicle Component Solutions Segment (VCS). Powertrain Segment revenue in Q4 2012 was six percent lower, or three percent lower on a constant dollar basis, compared to Q4 2011.

Commercial vehicle production in Federal-Mogul's primary markets declined 13% during the fourth quarter 2012, versus the same period of 2011, resulting in a seven percent decrease in the company's Powertrain Segment sales to CV and industrial markets during the quarter. Sales in EMEA, where PT derives a significant portion of its revenue and profitability from light vehicle diesel, commercial and industrial powertrain products, were 12% lower than Q4 2011, compared to a market decline of 14%.

Furthermore, the softer European market conditions also drove a product mix shift within light vehicle production away from higher content diesel engines towards lower content gasoline engines, with a significant impact on profitability. Sales to OE customers in North America during the period were up two percent. Sales to OE customers in China grew 8% during Q4 2012, versus Q4 2011.

“Our European customers have signaled a market recovery in the second half of 2013. We don't expect current lower European volumes and diesel to gasoline engine mix for the long term, since diesel powertrains are ultimately more fuel efficient and are preferred by a large percentage of European customers. However, the economic impact of conditions in the last half of 2012 drove an unfavorable mix that negatively impacted the company's profitability in recent periods,” said Jueckstock.

The Powertrain Segment recorded Operational EBITDA of \$29 million in Q4 2012, down from \$108 million in Q4 2011, primarily driven by the reduced volume and unfavorable mix conditions previously explained. The segment was also negatively impacted by a special commercial agreement in the quarter. Excluding this item, the Powertrain Segment had Adjusted Operational EBITDA of \$39 million.

The VCS Segment in Q4 2012 had revenue of \$709 million. Total revenue was down two percent, or flat on a constant dollar basis. The VCS Segment had a two percent decline in sales to customers in original equipment markets, or up one percent on a constant dollar basis. Global aftermarket sales were down one percent on a constant dollar basis. The VCS Segment recorded Operational EBITDA of \$37 million in Q4 2012, down \$8 million versus Q4 2011. Without the impact of a legal settlement recorded in the quarter, VCS Operational EBITDA would have been \$46 million or 6.5% of sales, an improvement of \$1 million versus the fourth quarter 2011.

“We continue to see evidence of the success of our marketing and distribution strategies,” said Michael Broderick, Federal-Mogul co-CEO and CEO Vehicle Component Solutions Segment. “Our large North American core aftermarket business is stabilizing as we are exiting unprofitable business while simultaneously focusing on product differentiation in all our premium product lines.”

Net Results

Federal-Mogul reported a net loss of \$(80) million in the fourth quarter 2012 primarily due to lower sales, especially in the European market. The net result was further impacted by special legal and commercial agreements of \$(19) million, impairment charges of \$(20) million and \$(6) million of restructuring charges. Without the impact of these items and the associated tax benefit of \$6 million, the company had an adjusted net loss of \$(41) million.

For the full year 2012, the company had a net loss of \$(117) million with the full year earnings impact of lower sales in Europe, special items of \$(25) million and other non-EBITDA charges, principally impairments, totaling \$(169) million. Without the impairment, special items and associated tax impact of \$26 million, the company would have recorded \$51 million net income.

Cash Flow

The company recorded a cash outflow of \$(77) million during the fourth quarter of 2012 and had an outflow of \$(480) million for the full year 2012. Full year capital spending of \$387 million and interest payments of \$106 million offset \$483 million of Operational EBITDA. In addition, a significant portion of cash outflow was due to the extension of \$285 million of accounts receivable requested by several large U.S. aftermarket retail customers as part of commercial negotiations. The company does not intend to continue to extend payment terms in the future. During the period, Federal-Mogul also contributed \$90 million to the U.S.-funded pension plan and paid \$52 million for the BERU spark plug business. Federal-Mogul had a cash balance of \$467 million at the end of the fourth quarter 2012 and an undrawn revolver of \$450 million.

Analyst Call

The company will hold a call with analysts and other interested parties at 10:00AM EST on February 27, 2013.

Details for registering to join the call are available at www.federalmogul.com/investors.

About Federal-Mogul

Federal-Mogul Corporation (NASDAQ: FDML) is a leading global supplier of products and services to the world's manufacturers and servicers of vehicles and equipment in the automotive, light, medium and heavy-duty commercial, marine, rail, aerospace, power generation and industrial markets. The company's products and services enable improved fuel economy, reduced emissions and enhanced vehicle safety.

Federal-Mogul operates two independent business segments, each with a chief executive officer reporting to Federal-Mogul's Board of Directors. Federal-Mogul's Powertrain Segment designs and manufactures original equipment powertrain components and systems protection products for automotive, heavy-duty, industrial and transport applications.

Federal-Mogul's Vehicle Component Solutions Segment sells and distributes a broad portfolio of products through more than 20 of the world's most recognized brands in the global vehicle aftermarket, while also serving original equipment vehicle manufacturers with products including braking, chassis, wipers and other vehicle components. The company's aftermarket brands include ANCO® wiper blades; Champion® spark plugs, wipers and filters; AE®, Fel-Pro®, FP Diesel®, Goetze®, Glyco®, Nüral®, Payen® and Sealed Power® engine products; MOOG® steering and suspension parts; and Ferodo® and Wagner® brake products. Federal-Mogul was founded in Detroit in 1899. The company employs 45,000 people in 34 countries, and its worldwide headquarters is in Southfield, Michigan, United States. For more information, please visit www.federalmogul.com.

Definitions

1 Management believes that Operational EBITDA provides supplemental information for management and investors to evaluate the operating performance of its business. Management uses, and believes that investors benefit from referring to Operational EBITDA in assessing the Company's operating results, as well as in planning, forecasting and analyzing future periods as this financial measure approximates the cash flow associated with the operational earnings of the Company. Additionally, Operational EBITDA presents measures of corporate performance exclusive of the Company's capital structure and the method by which assets were acquired and financed. Operational EBITDA is defined as earnings before interest, income taxes, depreciation and amortization, and certain items such as restructuring and impairment charges, Chapter 11 and U.K. Administration related reorganization expenses, gains or losses on the sales of businesses, the non-service cost components of the U.S.-based funded pension plan and OPEB curtailment gains or losses.

2 Cash flow is equal to net cash provided by operating activities less net cash used by investing activities, as set forth on the attached statement of cash flows.

3 Adjusted net income (loss) is defined as net income attributable to Federal-Mogul before the impact of impairment charges, OPEB curtailment gains and restructuring expense and before a special commercial settlement of \$10 million, a legal settlement of \$9 million, both occurring in Q4 2012 and a contractual settlement of \$6 million occurring in Q1 2012.

4 Adjusted Operational EBITDA refers to Operational EBITDA, before the impact of a special commercial settlement of \$10 million, a legal settlement of \$9 million, both occurring in Q4 2012 and a contractual settlement of \$6 million occurring in Q1 2012.

CONTACT:

Media:

Steve Gaut

(248) 354-7826

steven.gaut@federalmogul.com

Investors:

David Pouliot

(248) 354-7967

david.pouliot@federalmogul.com

FEDERAL-MOGUL CORPORATION
Consolidated Statements of Operations (Unaudited)

| | Three Months Ended December 30 | | Twelve Months Ended December 30 | |
|---|---|-----------|------------------------------------|-----------|
| | 2012 | 2011 | 2012 | 2011 |
| | (Millions of Dollars, Except Per Share Amounts) | | | |
| Net sales | \$ 1,595 | \$ 1,654 | \$ 6,664 | \$ 6,910 |
| Cost of products sold | (1,427) | (1,407) | (5,753) | (5,822) |
| Gross margin | 168 | 247 | 911 | 1,088 |
| Selling, general and administrative expenses | (173) | (167) | (712) | (689) |
| OPEB curtailment gain | — | 1 | 51 | 1 |
| Adjustment of assets to fair value | (20) | (304) | (194) | (307) |
| Interest expense, net | (32) | (32) | (128) | (127) |
| Amortization expense | (13) | (12) | (49) | (48) |
| Equity earnings of non-consolidated affiliates | 6 | 10 | 34 | 37 |
| Restructuring expense, net | (6) | (1) | (26) | (5) |
| Other expense, net | (8) | (3) | (26) | (16) |
| Loss before income taxes | (78) | (261) | (139) | (66) |
| Income tax benefit (expense) | 1 | 24 | 29 | (17) |
| Net loss | (77) | (237) | (110) | (83) |
| Less net income attributable to noncontrolling interests | (3) | (2) | (7) | (7) |
| Net loss attributable to Federal-Mogul | \$ (80) | \$ (239) | \$ (117) | \$ (90) |
| <u>Net Loss per common share attributable to Federal-Mogul:</u> | | | | |
| Basic | \$ (0.81) | \$ (2.42) | \$ (1.18) | \$ (0.91) |
| Diluted | \$ (0.81) | \$ (2.42) | \$ (1.18) | \$ (0.91) |

FEDERAL-MOGUL CORPORATION
Consolidated Balance Sheets

| | December 31, | |
|--|-----------------------|-----------------|
| | 2012 | 2011 |
| | (Millions of Dollars) | |
| ASSETS | | |
| Current assets: | | |
| Cash and equivalents | \$ 467 | \$ 953 |
| Accounts receivable, net | 1,396 | 1,186 |
| Inventories, net | 1,074 | 956 |
| Prepaid expenses and other current assets | 203 | 204 |
| Total current assets | 3,140 | 3,299 |
| Property, plant and equipment, net | 1,971 | 1,855 |
| Goodwill and other indefinite-lived intangible assets | 1,019 | 1,115 |
| Definite-lived intangible assets, net | 408 | 434 |
| Investments in non-consolidated affiliates | 240 | 228 |
| Other noncurrent assets | 149 | 98 |
| | <u>\$ 6,927</u> | <u>\$ 7,029</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Short-term debt, including current portion of long-term debt | \$ 94 | \$ 88 |
| Accounts payable | 751 | 767 |
| Accrued liabilities | 423 | 367 |
| Current portion of postemployment benefits liability | 47 | 43 |
| Other current liabilities | 174 | 165 |
| Total current liabilities | 1,489 | 1,430 |
| Long-term debt | 2,733 | 2,741 |
| Postemployment benefits liability | 1,362 | 1,229 |
| Long-term portion of deferred income taxes | 388 | 434 |
| Other accrued liabilities | 123 | 142 |
| Shareholders' equity: | | |
| Preferred stock (\$.01 par value; 90,000,000 authorized shares; none issued) | — | — |
| Common stock (\$.01 par value; 450,100,000 authorized shares; 100,500,000 issued shares; 98,904,500 outstanding shares as of both December 31, 2012 and December 31, 2011) | 1 | 1 |
| Additional paid-in capital, including warrants | 2,150 | 2,150 |
| Accumulated deficit | (559) | (442) |
| Accumulated other comprehensive loss | (850) | (739) |
| Treasury stock, at cost | (17) | (17) |
| Total Federal-Mogul shareholders' equity | 725 | 953 |
| Noncontrolling interests | 107 | 100 |
| Total shareholders' equity | 832 | 1,053 |
| | <u>\$ 6,927</u> | <u>\$ 7,029</u> |

FEDERAL-MOGUL CORPORATION
Consolidated Statements of Cash Flows (Unaudited)

| | Twelve Months Ended December 31 | |
|---|------------------------------------|---------|
| | 2012 | 2011 |
| (Millions of Dollars) | | |
| Cash Provided From (Used By) Operating Activities | | |
| Net loss | \$ (110) | \$ (83) |
| Adjustments to reconcile net loss to net cash provided from (used by) operating activities: | | |
| Depreciation and amortization | 289 | 284 |
| Adjustment of assets to fair value | 194 | 307 |
| Change in postemployment benefits | (66) | (45) |
| Deferred tax benefit | (78) | (17) |
| Equity earnings of non-consolidated affiliates | (34) | (37) |
| Cash dividends received from non-consolidated affiliates | 31 | 16 |
| Restructuring expense, net | 26 | 5 |
| Payments against restructuring liabilities | (15) | (21) |
| OPEB curtailment gain | (51) | (1) |
| Insurance proceeds related to Thailand flood | 17 | — |
| Gain from sales of property, plant and equipment | (2) | — |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | (197) | (137) |
| Inventories | (93) | (140) |
| Accounts payable | (2) | 87 |
| Other assets and liabilities | 38 | 23 |
| Net Cash (Used By) Provided From Operating Activities | (53) | 241 |
| Cash Provided From (Used By) Investing Activities | | |
| Expenditures for property, plant and equipment | (387) | (348) |
| Payment to acquire business | (52) | (8) |
| Insurance proceeds related to Thailand flood | 13 | — |
| Net proceeds from sales of property, plant, and equipment | 5 | — |
| Investment in non-consolidated affiliate | (6) | — |
| Net Cash Used By Investing Activities | (427) | (356) |
| Cash Provided From (Used By) Financing Activities | | |
| Principal payments on term loans | (30) | (29) |
| Net remittances on servicing of factoring arrangements | 2 | 2 |
| Decrease in other long-term debt | — | (4) |
| Increase in short-term debt | 6 | 16 |
| Net Cash Used By Financing Activities | (22) | (15) |
| Effect of foreign currency exchange rate fluctuations on cash | 16 | (22) |
| Decrease in cash and equivalents | (486) | (152) |
| Cash and equivalents at beginning of period | 953 | 1,105 |
| Cash and equivalents at end of period | \$ 467 | \$ 953 |

FEDERAL-MOGUL CORPORATION
Reconciliation of Non-GAAP Financial Measures (Unaudited)

| | Three Months Ended December 30 | | Twelve Months Ended December 30 | |
|---|-----------------------------------|-----------------|------------------------------------|-----------------|
| | 2012 | 2011 | 2012 | 2011 |
| | (Millions of Dollars) | | | |
| Net Loss | \$ (77) | \$ (237) | \$ (110) | \$ (83) |
| Depreciation and amortization | 77 | 73 | 289 | 284 |
| Interest expense, net | 32 | 32 | 128 | 127 |
| Adjustments of assets to fair value | 20 | 304 | 194 | 307 |
| Non-service cost components of U.S. based funded pension plan | 9 | 6 | 35 | 25 |
| Restructuring expense, net | 6 | 1 | 26 | 5 |
| OPEB curtailment gain | — | (1) | (51) | (1) |
| Income tax (benefit) expense | (1) | (24) | (29) | 17 |
| Other | (1) | (1) | 1 | 2 |
| Operational EBITDA | <u>\$ 65</u> | <u>\$ 153</u> | <u>\$ 483</u> | <u>\$ 683</u> |
| Operational EBITDA | <u>\$ 65</u> | <u>\$ 153</u> | <u>\$ 483</u> | <u>\$ 683</u> |
| Legal and contractual settlements | 9 | — | 15 | — |
| Commercial agreement | 10 | — | 10 | — |
| Operational EBITDA | <u>\$ 84</u> | <u>\$ 153</u> | <u>\$ 508</u> | <u>\$ 683</u> |
| Net Loss Attributable to Federal-Mogul | <u>\$ (80)</u> | <u>\$ (239)</u> | <u>\$ (117)</u> | <u>\$ (90)</u> |
| OPEB curtailment gain | — | (1) | (51) | (1) |
| Adjustments of assets to fair value | 20 | 304 | 194 | 307 |
| Restructuring expense, net | 6 | 1 | 26 | 5 |
| Legal and contractual settlements | 9 | — | 15 | — |
| Commercial agreement | 10 | — | 10 | — |
| Less tax benefit attributable to above items | (6) | (13) | (26) | (13) |
| Adjusted Net (Loss) Income Attributable to Federal-Mogul | <u>\$ (41)</u> | <u>\$ 52</u> | <u>\$ 51</u> | <u>\$ 208</u> |
| Cash Flow | | | | |
| Net cash (used by) provided from operating activities | \$ 18 | \$ 117 | \$ (53) | \$ 241 |
| Net cash used by investing activities | (95) | (74) | (427) | (356) |
| | <u>\$ (77)</u> | <u>\$ 43</u> | <u>\$ (480)</u> | <u>\$ (115)</u> |

Management believes that Operational EBITDA provides supplemental information for management and investors to evaluate the operating performance of its business. Management uses, and believes that investors benefit from referring to Operational EBITDA in assessing the Company's operating results, as well as in planning, forecasting and analyzing future periods as this financial measure approximates the cash flow associated with the operational earnings of the Company. Additionally, Operational EBITDA presents measures of corporate performance exclusive of the Company's capital structure and the method by which assets were acquired and financed. During the third quarter of 2012, the Company adjusted its definition of Operational EBITDA to include the service cost component of its U.S. based funded pension plan. Previously, all components of U.S. based funded pension expense were excluded from Operational EBITDA on a total Company basis. Accordingly, Operational EBITDA is defined as earnings before interest, income taxes, depreciation and amortization, and certain items such as restructuring and impairment charges, Chapter 11 and U.K. Administration related reorganization expenses, gains or losses on the sales of businesses, the non-service cost components of the U.S. based funded pension plan and OPEB curtailment gains or losses. Prior periods have been reclassified to conform with the current definition of operational EBITDA.