

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* ICAHN CARL C _____ (Last) (First) (Middle) C/O ICAHN ASSOCIATES CORP. 767 FIFTH AVE., SUITE 4700 _____ (Street) NEW YORK NY 10153 _____ (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol ICAHN ENTERPRISES L.P. [IEP] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Chairman of the Board | | |
| | | | 3. Date of Earliest Transaction (Month/Day/Year) 11/12/2008 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |

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⁾ | 11/12/2008 | | P | | 975 | A | \$25.98 | 64,289,036 | I | please see all footnotes ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾ |
| Depository Units ⁽¹⁾ | 11/13/2008 | | P | | 5,484 | A | \$25.83 | 64,294,520 | I | please see all footnotes ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾ |
| Depository Units ⁽¹⁾ | 11/14/2008 | | P | | 1,185 | A | \$26.21 | 64,295,705 | I | please see all footnotes ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾ |

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 | | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Depository Units representing limited partner interests in Icahn Enterprises L.P., formerly known as Americal Real Estate Partners L.P.
- Barberry Corp. ("Barberry") beneficially owns 2,894,644 Depository Units. Cyprus LLC ("Cyprus") beneficially owns 413,793 Depository Units. Gascon Partnership ("Gascon") beneficially owns 11,892,167 Depository Units. High Coast Limited Partnership ("High Coast") beneficially owns 37,009,836 Depository Units. Highcrest Investors Corp. ("Highcrest") beneficially owns 3,452,586 Depository Units. Icahn Management LP ("Icahn Management") beneficially owns 3,410,441 Depository Units. CCI Offshore Corp. beneficially owns 3,706,723 Depository Units. CCI Onshore Corp. beneficially owns 1,515,515 Depository Units.
- Little Meadow Corp. ("Little Meadow") is the general partner of High Coast and a partner of Gascon. Starfire Holding Corporation ("Starfire") is the sole shareholder of Buffalo Investors Corp. ("Buffalo"), which is the sole shareholder Highcrest, which is the sole shareholder of ACF Industries Holding Corp. ("ACF"), which is the sole shareholder of Unicom Associates Corp. ("Unicom"), which is the sole shareholder of Astral Gas Corp. ("Astral"), which is a partner in Gascon. Barberry is the managing member of Cyprus LLC. CCI Manager LLC is the general partner of Icahn Management. Odysseus Holding Corp. is the sole shareholder of both CCI Offshore Corp. and CCI Onshore Corp.
- Carl C. Icahn beneficially owns 100% of Barberry, Starfire, Little Meadow Corp. and Odysseus Holding Corp., and Carl C. Icahn beneficially owns 99.8% of CCI Manager LLC. The foregoing entities, together with Carl C. Icahn, are sometimes referred to collectively in this Form 4 as the "Reporting Persons."
- Mr. Icahn and Barberry Corp. by virtue of their relationship to Cyprus, are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Cyprus directly beneficially owns. Each of Barberry and Mr. Icahn disclaims beneficial ownership of such Depository Units. Mr. Icahn, Starfire, Buffalo, Highcrest, ACF, Unicom, Little Meadow and Astral, by virtue of their relationship to Gascon, are deemed to 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, Unicom, Little Meadow and Astral disclaims beneficial ownership of such Depository Units.
- Mr. Icahn, Starfire and Buffalo, by virtue of their relationship to Highcrest, are deemed to 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. Mr. Icahn and Little Meadow, by virtue of their relationship to High Coast, are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Highcoast directly beneficially owns. Each of Mr. Icahn and Little Meadow disclaims beneficial ownership of such Depository Units.

7. Mr. Icahn and CCI Manager LLC, by virtue of their relationship to Icahn Management LP, are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which Icahn Management LP directly beneficially owns. Each of Mr. Icahn and CCI Manager LLC disclaims beneficial ownership of such Depository Units. Mr. Icahn and Odysseus Holding Corp., by virtue of their relationship to CCI Offshore Corp. and CCI Onshore Corp., are deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) the Depository Units which CCI Offshore Corp. and CCI Onshore Corp. directly beneficially owns. Each of Mr. Icahn and Odysseus Holding Corp. disclaims beneficial ownership of such Depository Units.

CARL C. ICAHN

11/14/2008

** 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.

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.