

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

AUGUST 19, 2003

Date of Report (Date of earliest event reported)

AMERICAN REAL ESTATE PARTNERS, L.P.

(Exact Name of Registrant as Specified in its Charter)

DELAWARE ----- (State of Organization)	1-9516 ----- (Commission File Number)	13-3398766 ----- (IRS Employer Identification Number)
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100 SOUTH BEDFORD ROAD
MT. KISCO, NY 10549

(Address of Registrant's Principal Executive Office (Zip Code))

(914) 242-7700

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS

On August 19, 2003, the Registrant announced Executive Changes. Reference is made to the press release, dated August 19, 2003, annexed hereto as Exhibit 99.5 for information regarding the announcement.

ITEM 7. EXHIBITS

Description of Document

Exhibit No.

99.5 - Press Release, dated August 19, 2003 - American Real Estate Partners, L.P. Announces Executive Changes

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/ John P. Saldarelli

John P. Saldarelli
Chief Financial Officer, Secretary
and Treasurer

Date: August 19, 2003

EXHIBIT INDEX

Exhibit Number -----	Description -----	Page No. -----
99.5	Press Release dated August 19, 2003	3

Contact: John P. Saldarelli
Secretary and Treasurer
(914) 242-7700

FOR IMMEDIATE RELEASE

AMERICAN REAL ESTATE PARTNERS, L.P.
ANNOUNCES EXECUTIVE CHANGES

Mount Kisco, New York, August 19, 2003 - American Real Estate Partners, L.P. (NYSE:ACP) today reported that Mr. Keith Meister was appointed President and Chief Executive Officer of American Property Investors, Inc., the General Partner of American Real Estate Partners, L.P.

Mr. Meister will also continue in his present position as Senior Investment Analyst of High River Limited Partnership, a company owned by Mr. Carl C. Icahn, Chairman of the Board of the General Partner.

Mr. Albo J. Antenucci, Jr., the former President and Chief Executive Officer of American Property Investors, Inc. resigned effective as of the close of business August 15, 2003 but will act as a consultant to American Real Estate Partners, L.P. for a period of approximately nine months.

American Real Estate Partners, L.P. is a master limited partnership primarily engaged in acquiring and managing real estate investments with a primary focus on office, retail, industrial, hotel, gaming, and residential properties.