

ICAHN ENTERPRISES L.P.  
Form SC 13D/A  
December 22, 2017

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 48)\*

Icahn Enterprises L.P.  
(Name of Issuer)

Depository Units Representing Limited Partner Interests  
(Title of Class of Securities)

451100 10 1  
(CUSIP Number)

Jesse Lynn, Esq.  
Icahn Associates LLC  
767 Fifth Avenue, 47<sup>th</sup> Floor  
New York, New York 10153  
(212) 702-4300  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

December 20, 2017  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because Section 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box //.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No. 451100 10 1

1. NAME OF REPORTING PERSON

CCI Onshore LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /x/

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or

2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

36,756,475

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

36,756,475

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,756,475

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

21.2%

14 TYPE OF REPORTING PERSON

OO

2

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SCHEDULE 13D

CUSIP No. 451100 10 1

1 NAME OF REPORTING PERSON

Gascon Partners

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /x/

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

21,646,658

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

21,646,658

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,646,658

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.5%

14 TYPE OF REPORTING PERSON

PN

3

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SCHEDULE 13D

CUSIP No. 451100 10 1

1 NAME OF REPORTING PERSON

High Coast Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /x/

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

75,949,701

8 SHARED VOTING POWER

36,756,475

9 SOLE DISPOSITIVE POWER

75,949,701

10 SHARED DISPOSITIVE POWER

36,756,475

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

112,706,176

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

65.0%

14 TYPE OF REPORTING PERSON

PN

4

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SCHEDULE 13D

CUSIP No. 451100 10 1

1 NAME OF REPORTING PERSON

Highcrest Investors LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /x/

(b) //

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) //

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

17,667,329

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

17,667,329

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,667,329

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES//

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.2%

14 TYPE OF REPORTING PERSON

CO

5

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SCHEDULE 13D

CUSIP No. 451100 10 1

1 NAME OF REPORTING PERSON

Thornwood Associates Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /x/

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

5,878,419

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

5,878,419

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,878,419

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.4%

14 TYPE OF REPORTING PERSON

PN

6

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SCHEDULE 13D

CUSIP No. 451100 10 1

1 NAME OF REPORTING PERSON

Barberry Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /x/

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

5,878,419

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

5,878,419

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,878,419

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.4%

14 TYPE OF REPORTING PERSON

CO

7

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SCHEDULE 13D

CUSIP No. 451100 10 1

1 NAME OF REPORTING PERSON

Starfire Holding Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /x/

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

17,667,329

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

17,667,329

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,667,329

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.2%

14 TYPE OF REPORTING PERSON

CO

8

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SCHEDULE 13D

CUSIP No. 451100 10 1

1 NAME OF REPORTING PERSON

Little Meadow Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  /x/

(b)  / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

134,352,834

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

134,352,834

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

134,352,834

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

77.4%

14 TYPE OF REPORTING PERSON

CO

9

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SCHEDULE 13D

CUSIP No. 451100 10 1

1 NAME OF REPORTING PERSON

Carl C. Icahn

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) /x/

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

0

8 SHARED VOTING POWER

157,898,582

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

157,898,582

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

157,898,582

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

91.0%

14 TYPE OF REPORTING PERSON

IN

10

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SCHEDULE 13D

Item 1. Security and Issuer

The Schedule 13D filed with the U.S. Securities and Exchange Commission ("SEC") on September 24, 1990, as previously amended (the "Initial 13D"), is hereby further amended to furnish the additional information set forth in this Amendment No. 48 to the Initial 13D. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Initial 13D.

Item 5. Interest in Securities of the Issuer

Items 5(a), 5(b) and 5(c) of the Initial 13D are hereby amended and restated as follows:

(a) The Reporting Persons may be deemed to beneficially own, in the aggregate, 157,898,582 Depositary Units, representing approximately 91.0% of the Issuer's outstanding Depositary Units (based upon: (i) the 169,083,315 Depositary Units stated to be outstanding as of November 3, 2017 by the Issuer in the Issuer's Form 10-Q filing filed with the Securities and Exchange Commission on November 3, 2017; plus (ii) the 4,412,903 Depositary Units issued to the Reporting Persons by the Issuer on December 20, 2017 in connection with a regular quarterly distribution of Depositary Units by the Issuer).

(b) CCI Onshore has sole voting power and sole dispositive power with respect to 36,756,475 Depositary Units. Pursuant to Rule 13d-3(a) under the Exchange Act, each of High Coast, Little Meadow and Mr. Icahn (by virtue of their relationships to CCI Onshore) may be deemed to indirectly beneficially own the Depositary Units which CCI Onshore owns. Each of High Coast, Little Meadow and Mr. Icahn disclaims beneficial ownership of the Depositary Units for all other purposes.

Gascon has sole voting power and sole dispositive power with respect to 21,646,658 Depositary Units. Pursuant to Rule 13d-3(a) under the Exchange Act, each of Little Meadow and Mr. Icahn (by virtue of their relationships to Gascon) may be deemed to indirectly beneficially own the Depositary Units which Gascon owns. Each of Little Meadow and Mr. Icahn disclaims beneficial ownership of the Depositary Units for all other purposes.

High Coast has sole voting power and sole dispositive power with respect to 75,949,701 Depositary Units. Pursuant to Rule 13d-3(a) under the Exchange Act, each of Little Meadow and Mr. Icahn (by virtue of their relationships to High Coast) may be deemed to indirectly beneficially own the Depositary Units which High Coast owns. Each of Little Meadow and Mr. Icahn disclaims beneficial ownership of the Depositary Units for all other purposes.

Highcrest has sole voting power and sole dispositive power with respect to 17,667,329 Depositary Units. Pursuant to Rule 13d-3(a) under the Exchange Act, each of Starfire and Mr. Icahn (by virtue of their relationships to Highcrest) may be deemed to indirectly beneficially own the Depositary Units which Highcrest owns. Each of Starfire and Mr. Icahn disclaims beneficial ownership of the Depositary Units for all other purposes.

Thornwood has sole voting power and sole dispositive power with respect to 5,878,419 Depositary Units. Pursuant to Rule 13d-3(a) under the Exchange Act, each of Barberry and Mr. Icahn (by virtue of their relationships to Thornwood) may be deemed to indirectly beneficially own the Depositary Units which Thornwood owns. Each of Barberry and Mr. Icahn disclaims beneficial ownership of the Depositary Units for all other purposes.

(c) The following table sets forth all transactions with respect to Depositary Units effected during the past sixty (60) days by any of the Reporting Persons and not previously reported on Schedule 13D. All such transactions were acquisitions of Depositary Units from the Issuer in connection with a quarterly dividend.

| Name of Reporting Person | Date of Transaction | Amount of Securities |
|--------------------------|---------------------|----------------------|
|--------------------------|---------------------|----------------------|

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|             |            |           |
|-------------|------------|-----------|
| CCI Onshore | 12/20/2017 | 1,027,260 |
| Gascon      | 12/20/2017 | 604,975   |
| High Coast  | 12/20/2017 | 2,122,619 |
| Highcrest   | 12/20/2017 | 493,761   |
| Thornwood   | 12/20/2017 | 164,288   |

SIGNATURES

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement on Schedule 13D concerning the depositary units representing limited partner interests in Icahn Enterprises L.P., a Delaware limited partnership, is true, complete and correct.

Dated: December 22, 2017

CCI ONSHORE LLC

By: /s/ Keith Cozza  
Name: Keith Cozza  
Title: Secretary; Treasurer

GASCON PARTNERS

By: Little Meadow Corp., its managing general partner

By: /s/ Edward E. Mattner  
Name: Edward E. Mattner  
Title: President; Authorized Signatory

HIGH COAST LIMITED PARTNERSHIP

By: Little Meadow Corp., its general partner

By: /s/ Edward E. Mattner  
Name: Edward E. Mattner  
Title: President; Authorized Signatory

HIGHCREST INVESTORS LLC

By: /s/ Keith Cozza  
Name: Keith Cozza  
Title: Vice President

[Signature Page for Amendment No. 48 to Schedule 13D – Icahn Enterprises L.P.]

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BARBERRY CORP.

By: /s/ Edward E. Mattner  
Name: Edward E. Mattner  
Title: Authorized Signatory

LITTLE MEADOW CORP.

By: /s/ Edward E. Mattner  
Name: Edward E. Mattner  
Title: President; Authorized Signatory

STARFIRE HOLDING CORPORATION

By: /s/ Keith Cozza  
Name: Keith Cozza  
Title: Authorized Signatory

THORNWOOD ASSOCIATES LIMITED PARTNERSHIP

By: Barberry Corp., its general partner

By: /s/ Edward E. Mattner  
Name: Edward E. Mattner  
Title: Authorized Signatory

/s/ Carl C. Icahn  
CARL C. ICAHN

[Signature Page for Amendment No. 48 to Schedule 13D – Icahn Enterprises L.P.]