

Edgar Filing: AMERICAN REAL ESTATE PARTNERS L P - Form 8-K

AMERICAN REAL ESTATE PARTNERS L P

Form 8-K

April 24, 2007

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) April 22, 2007

AMERICAN REAL ESTATE PARTNERS, L.P.

(Exact name of registrant as specified in its charter)

Delaware ----- (State of Incorporation)	1-9516 ----- (Commission File Number)	13-3398766 ----- (I.R.S. Employer Identification No.)
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767 Fifth Avenue, Suite 4700
New York, New York 10153

(Address of principal executive offices) (Zip code)

(212) 702-4300

(Registrant's telephone number, including area code)

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 communications 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))

Section 1 - Registrant's Business and Operations

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Item 1.01 Entry into a Material Definitive Agreement

On April 22, 2007, American Entertainment Properties Corp., a wholly owned subsidiary of American Real Estate Partners, L.P. ("AREP"), entered into a Membership Interest Purchase Agreement with W2007/ACEP Holdings, LLC, an affiliate of Whitehall Street Real Estate Funds, a series of real estate investment funds affiliated with Goldman, Sachs & Co., to sell all of the issued and outstanding membership interests of American Casino & Entertainment Properties, LLC ("ACEP"), which comprises AREP's gaming operations, for \$1.3 billion. ACEP's casino assets are comprised of the Stratosphere Casino Hotel & Tower, the Arizona Charlie's Decatur, the Arizona Charlie's Boulder and the Aquarius Casino Resort.

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit 10.45 - Membership Interest Purchase Agreement, dated April 22, 2007, by and between W2007/ACEP Holdings, LLC and American Entertainment Properties Corp.

Exhibit 99.1 - Press release dated April 23, 2007

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)

Date: April 24, 2007

By: AMERICAN PROPERTY
INVESTORS, INC., its General Partner

By: /s/ Keith A Meister

Keith A. Meister
Principal Executive Officer