

ICAHN ENTERPRISES L.P.  
Form 8-K/A  
December 03, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K/A

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CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 15, 2010

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))

Section 2 – Financial Information

Item 2.01 Completion of Acquisition or Disposition of Assets.

On November 17, 2010, Icahn Enterprises L.P. (“Icahn Enterprises”) filed a Current Report on Form 8-K under Item 2.01 to report the acquisition on November 15, 2010, through its Investment Management segment, of 668,000 shares of common stock (“Tropicana Shares”) of Tropicana Entertainment Inc. (“Tropicana”). As a result of this purchase, the Investment Management segment of Icahn Enterprises holds, in the aggregate, 13,538,446 Tropicana Shares, representing approximately 51.5% of the outstanding Tropicana Shares.

Icahn Enterprises will consolidate Tropicana’s financial results effective November 15, 2010.

This Current Report on Form 8-K/A is being filed to provide the financial statements of Tropicana and pro forma financial data for Icahn Enterprises.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

Financial Statements of Businesses Acquired. Page

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**Predecessors and Tropicana Casino and Resort Atlantic City**

The following Audited Financial Statements as of December 31, 2009 and 2008 and for the Years Ended December 31, 2009, 2008 and 2007 are incorporated by reference into Icahn Enterprises’ Current Report on Form 8-K/A, filed with the Securities and Exchange Commission on April 13, 2010:

- Tropicana Entertainment Holdings, LLC Audited Consolidated Financial Statements
- Adamar of New Jersey, Inc. d/b/a Tropicana Casino and Resort Audited Financial Statements
- Columbia Properties Vicksburg, LLC Audited Financial Statements
- JMBS Casino, LLC Audited Financial Statements

**Pro Forma Financial Information.**

**Unaudited Pro Forma Condensed Combined Financial Information for Icahn Enterprises L.P. and Subsidiaries:**

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Unaudited Pro Forma Condensed Combined Statement of Operations for the Year Ended December 31,  
2009

Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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(d) Exhibits.

Exhibit No.

23.1 Consent of Ernst & Young LLP

23.2 Consent of Ernst & Young LLP

23.3 Consent of Ernst & Young LLP

23.4 Consent of Ernst & Young LLP

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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/ Dominick Ragone  
Dominick Ragone  
Chief Financial Officer

Date: December 3, 2010

TROPICANA ENTERTAINMENT INC.  
CONDENSED BALANCE SHEETS  
(amounts in thousands)

|  | Successor   |  | Predecessors                                |                        |
|--|---|--|---|------------------------|
|  | September 30,<br>2010                             |  | December 31, 2009                           |                        |
|  | Tropicana<br>Entertainment<br>Inc.<br>(unaudited) | Tropicana<br>Entertainment<br>Holdings,<br>LLC | Columbia<br>Properties<br>Vicksburg,<br>LLC | JMBS<br>Casino,<br>LLC |
| <b>ASSETS</b>  |   |  |   |                        |
| Current assets:  |   |  |   |                        |
| Cash and cash equivalents  | \$ 158,497  | \$ 50,904                                      | \$ 2,372                                    | \$ 3,844               |
| Restricted cash  | 21,596  | 2,772  | —   | —                      |
| Receivables, net   | 34,965  | 14,514   | 31  | 22                     |
| Due from affiliates  | —   | 4,790  | 139   | 579                    |
| Inventories  | 3,736   | 1,749  | —   | —                      |
| Prepaid expenses and other assets                                | 11,782  | 9,017  | 244   | 231                    |
| Total current assets   | 230,576   | 83,746   | 2,786                                       | 4,676                  |
| Property and equipment, net                                      | 457,057   | 423,650  | 10,558                                      | 16,229                 |
| Beneficial interest in Trust                                     | —   | 200,000  | —   | —                      |
| Goodwill   | 63,935  | 16,802   | 590   | 8,432                  |
| Intangible assets, net   | 99,368  | 73,888   | 320   | 20                     |
| Investments  | 32,734  | —  | —   | —                      |
| Receivable from affiliate  | —   | —  | 9,798                                       | 10,976                 |
| Reserve related to receivable from affiliate                     | —   | —  | (7,478)                                     | (5,451)                |
| Other assets, net  | 27,429  | 20,126   | 157   | 87                     |
| Total assets   | \$ 911,099  | \$ 818,212                                     | \$ 16,731                                   | \$ 34,969              |
| <b>LIABILITIES AND SHAREHOLDERS'<br/>EQUITY/MEMBERS' DEFICIT</b> |   |  |   |                        |
| Current liabilities not subject to compromise:                   |   |  |   |                        |
| Current portion of debt—related party                            | \$ 1,345  | \$ 65,669                                      | \$ —  | \$ —                   |
| Accounts payable   | 56,772  | 24,639   | 577   | 450                    |
| Due to affiliates  | —   | 2,897  | 2,601                                       | 767                    |
| Accrued expenses and other current liabilities                   | 65,563  | 30,175   | 2,145                                       | 1,277                  |
| Notes payable to affiliate guarantors                            | —   | 7,000  | —   | —                      |
| Total current liabilities not subject to compromise              | 123,680   | 130,380  | 5,323                                       | 2,494                  |
| Long-term debt, net—related party                                | 105,672   | —  | —   | —                      |
| Other long-term liabilities                                      | 9,451   | 31,891   | 1,950                                       | —                      |
| Deferred tax liabilities   | 63,935  | 29,980   | —   | —                      |
| Total liabilities not subject to compromise                      | 302,738   | 192,251  | 7,273                                       | 2,494                  |
| Liabilities subject to compromise                                | —   | 2,449,900                                      | 3,455                                       | 1,434                  |
| Liabilities subject to compromise—guarantee of affiliate debt    | —   | —  | 2,289,249                                   | 2,289,249              |
| Total liabilities  | 302,738   | 2,642,151                                      | 2,299,977                                   | 2,293,177              |
| Commitments and contingencies                                    |   |  |   |                        |

## Shareholders' equity/Members' deficit:

|  |         |             |             |             |
|--|---------|-------------|-------------|-------------|
| Predecessors members' deficit  | —       | (1,842,035) | (2,283,246) | (2,258,208) |
| Tropicana Entertainment Inc. preferred stock at \$0.01 par value; 10,000,000 shares authorized, no shares issued   | —       | —           | —           | —           |
| Tropicana Entertainment Inc. common stock at \$0.01 par value; 100,000,000 shares authorized, 26,312,500 shares issued and outstanding at September 30, 2010 | 263     | —           | —           | —           |
| Additional paid-in capital   | 607,346 | —           | —           | —           |
| Accumulated deficit  | (447)   | —           | —           | —           |
| Tropicana Entertainment Inc. shareholders' equity  | 607,162 | —           | —           | —           |
| Noncontrolling interest  | 1,199   | 18,096      | —           | —           |
| Total shareholders' equity/members' deficit  | 608,361 | (1,823,939) | (2,283,246) | (2,258,208) |
| Total liabilities and shareholders' equity/members' deficit \$   | 911,099 | \$ 818,212  | \$ 16,731   | \$ 34,969   |

The accompanying notes are an integral part of these condensed financial statements.

TROPICANA ENTERTAINMENT INC.  
CONDENSED STATEMENTS OF OPERATIONS  
(amounts in thousands, except per share data)  
(unaudited)

|                             | Successor                    | Predecessors                           |              |              |                | Successor                    | Predecessors                           |              |                |               | Predecessors                           |     |  |
|-----------------------------|------------------------------|--|--------------|--------------|----------------|------------------------------|--|--------------|----------------|---------------|--|-----|--|
|                             | Three Months ended           | Three Months ended                     |              |              |                | Period from                  | Period from                            |              |                |               | Nine Months ended                      |     |  |
|                             | September 30, 2010           | September 30, 2009                     |              |              |                | March 8, 2010 through        | September 30, 2010 through             |              |                |               | September 30, 2009                     |     |  |
|                             | Tropicana Entertainment Inc. | Tropicana Entertainment Properties LLC |              |              |                | Tropicana Entertainment Inc. | Tropicana Entertainment Properties LLC |              |                |               | Tropicana Entertainment Properties LLC |     |  |
|                             | Inc.                         | LLC                                    | LLC          | LLC          | LLC            | Inc.                         | LLC                                    | LLC          | LLC            | LLC           | LLC                                    | LLC |  |
| <b>Revenues:</b>            |                              |  |              |              |                |                              |  |              |                |               |  |     |  |
| Casino                      | \$ 159,790                   | \$ 76,967                              | \$ 2,603     | \$ 3,367     | \$ 347,249     | \$ 55,416                    | \$ 1,189                               | \$ 3,498     | \$ 239,327     | \$ 9,414      | \$ 12,413                              |     |  |
| Room                        | 30,843                       | 11,249                                 | 225          | 101          | 64,633         | 7,101                        | 86                                     | 45           | 32,918         | 745           | 253                                    |     |  |
| Food and beverage           | 25,141                       | 14,458                                 | 157          | 97           | 53,854         | 9,306                        | 75                                     | 78           | 45,114         | 811           | 296                                    |     |  |
| Other                       | 7,103                        | 2,572                                  | 56           | 44           | 15,540         | 1,559                        | 16                                     | 30           | 7,652          | 223           | 151                                    |     |  |
| <b>Gross revenues</b>       | <b>222,877</b>               | <b>105,246</b>                         | <b>3,041</b> | <b>3,609</b> | <b>481,276</b> | <b>73,382</b>                | <b>1,366</b>                           | <b>3,651</b> | <b>325,011</b> | <b>11,193</b> | <b>13,113</b>                          |     |  |
| Less promotional allowances | (44,961)                     | (14,199)                               | (102)        | (112)        | (93,335)       | (8,863)                      | (95)                                   | (99)         | (45,409)       | (678)         | (887)                                  |     |  |
| <b>Net revenues</b>         | <b>177,916</b>               | <b>91,047</b>                          |              |              |                |                              |  |              |                |               |  |     |  |