



B #:	0994-15
Date:	5/26/15
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Optional Dividend: Icahn Enterprises CUSIP: 451100101 Record Date: 05/19/2015 Payable Date: 06/30/2015 Rate: \$1.50 per Depository Unit DTC EDS Cut-Off: 06/10/2015 at 8:00 P.M. Eastern Daylight time

***** WARNING TIME CRITICAL *****

The directors of Icahn Enterprises (“Icahn”) declared a quarterly distribution for the second quarter of 2015 in the amount of \$1.50, which will be paid on June 30, 2015 to depository unit holders of record at the close of business on May 19, 2015. As an alternative to receiving the dividend in cash, holders may elect to receive additional depository units.

Option #1 Unit:

You may elect to receive additional Depository Units. Fractions will be paid cash in lieu at the beneficial owner level.

This unit election provides for sub accounting on CA Web.. DTC Participants may submit instructions to receive cash in lieu of fractions at the beneficial owner level.

Option #2 Cash:

You may elect to receive the cash dividend of \$1.50 per depository unit (**default**).

Depository unit holders who elect to receive additional depository units will receive units valued at the volume weighted average trading price of the units on NASDAQ during the 10 consecutive trading days ending on and including June 25, 2015.

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RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB.

PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS THROUGH THE CORPORATE ACTION WEB INSTRUCTION TAB. PLEASE REFER TO IMPORTANT NOTICE [B#0178-15](#) FOR MORE INFORMATION.

Participants not responding to the above option by 06/10/2015 at 8:00 P.M. New York time will receive the mandatory distribution in accordance with **Option #2(cash).**

If there are any questions regarding this Important Notice, or the processing of related instructions via CA Web. Participants should contact DTC's Customer Help Line at (888) 382-2721.

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