

AMERICAN REAL ESTATE PARTNERS L P  
Form 8-K  
October 23, 2006

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

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**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): October 18, 2006

**American Real Estate Partners, 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  
(Address of principal executive offices)

10153  
(Zip Code)

Registrant's telephone number, including area code: **(212) 702-4300**

**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))
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**Section 8 - Other Events**

**Item 8.01 - Other Events.**

On October 18, 2006, American Real Estate Partners, L.P. issued a press release, a copy of which is attached as Exhibit 99.1.

**Section 9 - Financial Statements and Exhibits**

**Item 9.01(d) Exhibits**

**Exhibit 99.1** - Press Release, dated October 18, 2006.

[remainder of page intentionally left blank; signature page follows]

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.,  
its General Partner

By: /s/ Hillel Moerman

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Hillel Moerman,  
Chief Financial Officer  
American Property Investors, Inc.,  
the General Partner of  
American Real Estate Partners, L.P.

Date: October 20, 2006