

CVR Refining, LP
Form 4
June 30, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ICAHN CARL C

(Last) (First) (Middle)

C/O ICAHN ASSOCIATES
HOLDING LLC, 767 FIFTH AVE.,
SUITE 4700

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CVR Refining, LP [CVRR]

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units	06/30/2014		D		6,500,000 (5)	D	\$ 25.25
					104,290,764	I	

please see footnotes (1) (2) (3) (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Call Option ("obligation to sell")	\$ 25.25	06/30/2014		J	975,000 (6)	(6) 07/25/2014	Common Units 975,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ICAHN CARL C C/O ICAHN ASSOCIATES HOLDING LLC 767 FIFTH AVE., SUITE 4700 NEW YORK, NY 10153	X	X		

Signatures

CARL C.
ICAHN
06/30/2014

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) CVR Refining Holdings, LLC, a Delaware limited liability company ("Holdings"), is (i) the direct beneficial owner of 98,278,764 common units representing limited partner interests of the Issuer (the "Common Units") and (ii) the indirect beneficial owner of 12,000 Common Units owned of record by its wholly subsidiary, CVR Refining Holdings Sub, LLC ("Holdings Sub").
- (2) Holdings is the sole member of CVR Refining GP, LLC, a Delaware limited liability company which serves as the general partner of the Issuer (the "General Partner"). CVR Energy, Inc., a Delaware corporation ("CVR"), through subsidiaries is the beneficial owner of Holdings. Icahn Enterprises L.P., a Delaware limited partnership ("IEP"), through subsidiaries is the beneficial owner of (i) 6,000,000 Common Units and (ii) approximately 82% of the outstanding shares of common stock of CVR. Carl C. Icahn through subsidiaries is the beneficial owner of (i) the general partner of IEP and (ii) approximately 87.9% of the outstanding depositary units representing limited partnership interests in IEP.
- (3) Each of the General Partner, CVR and IEP (by virtue of their relationship to Holdings and Holdings Sub) and Mr. Icahn (by virtue of his relationship to IEP) may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Common Units which Holdings and Holdings Sub beneficially own. Each of the General Partner, CVR, IEP and Mr. Icahn disclaims beneficial ownership of such Common Units except to the extent of their pecuniary interest therein. Mr. Icahn (by virtue of his relationship to IEP) may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Common Units which IEP beneficially owns. Mr. Icahn disclaims beneficial ownership of such Common Units except to the extent of his pecuniary interest therein.

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- Does not include 20,000 Common Units owned by Gail Golden, the spouse of Mr. Icahn. Mr. Icahn, by virtue of his relationship to Ms. Golden, may be deemed to beneficially own such Common Units. Mr. Icahn disclaims beneficial ownership of such Common Units for all purposes.
- (4)

- Holdings disposed of these Common Units to the Issuer in connection with the Issuer's public offering of Common Units which closed on June 30, 2014 (the "Offering"). This disposition to the Issuer was exempt from the operation of Section 16(b) of the Exchange Act pursuant to Rule 16-3(e) thereunder.
- (5)

- Under the underwriting agreement entered into in connection with the Offering, the Issuer and Holdings granted the underwriters a 30-day over-allotment option to purchase an aggregate 975,000 additional Common Units. To the extent that the underwriters exercise their option, the Issuer will sell up to the first 589,100 common units and CVR Refining Holdings will sell up to 385,900 common units if the option is exercised for more than 589,100 common units. Holdings incurred a conditional obligation to deliver Common Units to the Issuer equal to the number of Common Units purchased by the underwriters from the Issuer upon an exercise of the over-allotment option. Holdings' disposition of such Common Units to the Issuer is exempt from the operation of Section 16(b) of the Exchange Act pursuant to Rule 16-3(e) thereunder.
- (6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.