

VECTOR GROUP LTD
Form 4
March 07, 2006

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 ET AL

(Last) (First) (Middle)

C/O ICAHN ASSOCIATES
CORP, 767 FIFTH AVE #4700

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VECTOR GROUP LTD [VGR]

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock \$0.10 par value ("Shares") | 12/14/2005 | | J | 681,850 | A | 9,523,192 | I |
| | | | | | (A) or (D) | | |
| | | | | | Code V | Amount | Price |
| | | | | | | \$ 0 | |
| | | | | | | (1) | |
| | | | | | | (2) | |
| | | | | | | (3) | |
| | | | | | | (4) | |
| | | | | | | (5) | |
| | | | | | | (6) | |
| | | | | | | (7) | |
| | | | | | | (8) | |

PLEASE SEE FOOTNOTES (1) (2) (3) (4) (5) (6) (7) (8)

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

Persons who respond to the collection of information contained in this form are not

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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) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| 6.25% Convertible Subordinated Notes due 2008 ("Notes") | \$ 21.72 | 12/14/2005 | | J | 0 | 06/29/2001 | 07/15/2008 | Shares | 920,810 |
| | | | | | (1) | | | | |
| | | | | | (2) | | | | |
| | | | | | (3) | | | | |
| | | | | | (4) | | | | |
| | | | | | (5) | | | | |
| | | | | | (6) | | | | |
| | | | | | (7) | | | | |
| | | | | | (8) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ICAHN CARL C ET AL C/O ICAHN ASSOCIATES CORP 767 FIFTH AVE #4700 NEW YORK, NY 10153 | | X | | |
| BARBERRY CORP. 100 SOUTH BEDFORD RD MT KISCO, NY 10549 | | X | | |
| HIGH RIVER LIMITED PARTNERSHIP /NY/ 100 S BEDFORD RD MT KISCO, NY 10549 | | X | | |
| Hopper Investments LLC 100 SOUTH BEDFORD ROAD MT KISCO, NY 10549 | | X | | |
| | | X | | |

| | |
|--|---|
| STARFIRE HOLDING CORP 100 SOUTH BEDFORD RD MT KISCO, NY 10549 | |
| BUFFALO INVESTORS CORP 100 S BEDFORD RD MT KISCO, NY 10549 | X |
| HIGHCREST INVESTORS CORP 767 FIFTH AVE C/O ICAHN ASSOCIATES CORP NEW YORK, NY 10153 | X |
| ACF INDUSTRIES HOLDING CORP 100 S BEDFORD RD MT KISCO, NY 10549 | X |
| UNICORN ASSOCIATES CORP 100 S BEDFORD RD MT KISCO, NY 10549 | X |
| DIXON GUARANTOR LLC C/O STARFIRE 100 S BEDFORD RD MT KISCO, NY 10549 | X |

Signatures

| | |
|-----------------------------------|------------|
| CARL C. ICAHN | 03/06/2006 |
| **Signature of Reporting Person | Date |
| BARBERRY CORP. | 03/06/2006 |
| **Signature of Reporting Person | Date |
| HIGH RIVER LIMITED PARTNERSHIP | 03/06/2006 |
| **Signature of Reporting Person | Date |
| DIXON GUARANTOR LLC | 03/06/2006 |
| **Signature of Reporting Person | Date |
| HOPPER INVESTMENTS LLC | 03/06/2006 |
| **Signature of Reporting Person | Date |
| STARFIRE HOLDING CORPORATION | 03/06/2006 |
| **Signature of Reporting Person | Date |
| BUFFALO INVESTORS CORP. | 03/06/2006 |
| **Signature of Reporting Person | Date |
| HIGHCREST INVESTORS CORP. | 03/06/2006 |
| **Signature of Reporting Person | Date |
| ACF INDUSTRIES HOLDING CORP. | 03/06/2006 |

**Signature of Reporting Person

Date

UNICORN ASSOCIATES
CORPORATION

03/06/2006

**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) Please see Part II of Form 4 filing dated December 14, 2005, and filed simultaneously hereto.

The conversion price of the Notes held by Barberry Corp. ("Barberry") was adjusted to \$21.72 per Share due to an anti-dilution event resulting from an increase in the number of issued Shares. Barberry may be deemed to directly beneficially own 1,472,060 Shares. High River Limited Partnership ("High River") directly beneficially owns 8,027,592 Shares and Dixon Guarantor LLC ("Dixon") directly beneficially owns 262,500 Shares.

(3) On December 14, 2005, pursuant to an Exchange Offer by the Issuer for New Valley Corporation common stock, Little Meadow Corp. ("Little Meadow") received 10,800 Shares and Tortoise Corp. ("Tortoise") received 671,050 Shares.

(4) Barberry is the sole member of Hopper Investments LLC ("Hopper"), which is the general partner of High River, which is the sole member of Dixon. Buffalo Investors Corp. ("Buffalo") is 100 percent owned by Starfire Holding Corporation ("Starfire"). Highcrest Investors Corp. ("Highcrest") is approximately 99.34 percent owned by Buffalo. ACF Industries Holding Corp. ("ACF Holding") is 100 percent owned by Highcrest. Unicorn Associates Corporation ("Unicorn") is 100 percent owned by ACF Holding.

(5) Arnos Corp ("Arnos") is 100 percent owned by Unicorn Associates Corporation ("Unicorn"). Tortoise Corp. ("Tortoise") is 100 percent owned by Arnos. Each of Barberry, Starfire and Little Meadow Corp. ("Little Meadow") are 100 percent owned by Mr. Icahn. As such, Mr. Icahn is in a position indirectly to determine the investment and voting decisions made by all of the foregoing entities.

(6) High River by virtue of its relationship to Dixon, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the 262,500 Shares which Dixon owns. High River disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein. Each of Barberry and Hopper by virtue of their relationship to High River and Dixon, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the 8,027,592 Shares which High River owns and the 262,500 Shares which Dixon owns. Each of Barberry and Hopper disclaim beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

(7) Arnos, Unicorn, ACF Holding, Highcrest, Buffalo and Starfire by virtue of their relationship to Tortoise, may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the 671,050 Shares which Tortoise owns. Each of Arnos, Unicorn, ACF Holding, Highcrest, Buffalo and Starfire disclaim beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

(8) Mr. Icahn by virtue of his relationship to Barberry, Hopper, High River, Dixon, Arnos, Unicorn, ACF Holding, Highcrest, Buffalo, Starfire and Little Meadow may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the 1,472,060 Shares (assuming conversion of the Notes into 920,810 Shares) which Barberry owns, the 8,027,592 Shares which High River owns, the 262,500 Shares which Dixon owns, the 671,050 Shares which Tortoise owns and the 10,800 Shares which Little Meadow owns. Mr. Icahn disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein. Gail Golden, the spouse of Mr. Icahn, directly beneficially owns 15,952 Shares. Mr. Icahn disclaims beneficial ownership of such Shares for all purposes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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