

HIGH RIVER LIMITED PARTNERSHIP  
 Form 4  
 August 14, 2017

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

2. Issuer Name and Ticker or Trading Symbol  
 HERC HOLDINGS INC [HRI]

5. Relationship of Reporting Person(s) to Issuer  
  
 (Check all applicable)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 08/10/2017

(Street)  
  
 NEW YORK, NY 10153

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

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

(City) (State) (Zip)

**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)		
				Code V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.01 per share ("Shares")	08/10/2017		J <sup>(1)</sup>	4,359	A	\$ 37.46	4,317,219	I	please see footnotes (1) (11) (12) (13) (14) (15)
Shares	08/10/2017		J <sup>(2)</sup>	17,438	A	\$ 37.46	4,334,657	I	please see footnotes (2) (11) (12) (13) (14) (15)
Shares	08/10/2017		J <sup>(3)</sup>	380	A	\$ 37.45	4,335,037	I	please see footnotes

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									<u>(3)</u> <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u> <u>(15)</u>
Shares	08/10/2017	J <sup>(4)</sup>	980	A	\$ 37.45	4,336,017	I		please see footnotes <u>(4)</u> <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u> <u>(15)</u>
Shares	08/10/2017	J <sup>(5)</sup>	540	A	\$ 37.45	4,336,557	I		please see footnotes <u>(5)</u> <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u> <u>(15)</u>
Shares	08/10/2017	J <sup>(6)</sup>	9,797	A	\$ 37.48	4,346,354	I		please see footnotes <u>(6)</u> <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u> <u>(15)</u>
Shares	08/10/2017	J <sup>(7)</sup>	23,249	A	\$ 37.48	4,369,603	I		please see footnotes <u>(7)</u> <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u> <u>(15)</u>
Shares	08/10/2017	J <sup>(8)</sup>	15,937	A	\$ 37.48	4,385,540	I		please see footnotes <u>(8)</u> <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u> <u>(15)</u>
Shares	08/10/2017	P	83,574 <u>(9)</u>	A	\$ 38.93	4,469,114	I		please see all footnotes <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u> <u>(15)</u>
Shares	08/11/2017	P	25,675 <u>(10)</u>	A	\$ 39	4,494,789	I		please see footnotes <u>(11)</u> <u>(12)</u> <u>(13)</u> <u>(14)</u> <u>(15)</u>

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

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SEC 1474  
(9-02)

**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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pri... Deriv... Secur... (Instr...
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Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Forward  
contract  
(obligation  
to  
purchase)

(1)

08/10/2017

J(1)

1

06/08/2017

06/07/2019

Shares

4,359

Forward  
contract  
(obligation  
to  
purchase)

(2)

08/10/2017

J(2)

1

06/08/2017

06/07/2019

Shares

17,438

Forward  
contract  
(obligation  
to  
purchase)

(3)

08/10/2017

J(3)

1

06/09/2017

06/07/2019

Shares

380

Forward  
contract  
(obligation  
to  
purchase)

(4)

08/10/2017

J(4)

1

06/09/2017

06/07/2019

Shares

980

Forward  
contract  
(obligation  
to purchase)

(5)

08/10/2017

J(5)

1

06/09/2017

06/07/2019

Shares

540

Forward  
contract  
(obligation  
to  
purchase)

(6)

08/10/2017

J(6)

1

06/15/2017

06/07/2019

Shares

9,797

Forward  
contract  
(obligation  
to  
purchase)

(7)

08/10/2017

J(7)

1

06/15/2017

06/07/2019

Shares

23,249

Forward  
contract  
(obligation  
to  
purchase)

(8)

08/10/2017

J(8)

1

06/15/2017

06/07/2019

Shares

15,937

## 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		
HIGH RIVER LIMITED PARTNERSHIP 445 HAMILTON AVENUE SUITE 1210 WHITE PLAINS, NY 10601		X		
ICAHN PARTNERS LP 445 HAMILTON AVENUE SUITE 1210 WHITE PLAINS, NY 10601		X		
ICAHN PARTNERS MASTER FUND LP 445 HAMILTON AVENUE SUITE 1210 WHITE PLAINS, NY 10601		X		

## Signatures

CARL C. ICAHN	08/14/2017
__Signature of Reporting Person	Date
HIGH RIVER LIMITED PARTNERSHIP	08/14/2017
__Signature of Reporting Person	Date
ICAHN PARTNERS LP	08/14/2017
__Signature of Reporting Person	Date
ICAHN PARTNERS MASTER FUND LP	08/14/2017
__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) On August 10, 2017, High River Limited Partnership ("High River") acquired Shares upon the physical settlement of a forward contract, pursuant to its terms, which forward contract provided for the purchase by High River of 4,359 Shares, at a forward price of \$35.00 per Share, plus a financing charge.
  - (2) On August 10, 2017, Icahn Partners LP ("Icahn Partners") acquired Shares upon the physical settlement of a forward contract, pursuant to its terms, which forward contract provided for the purchase by Icahn Partners of 17,438 Shares at a forward price of \$35.00 per Share, plus a financing charge.
  - (3) On August 10, 2017, High River acquired Shares upon the physical settlement of a forward contract, pursuant to its terms, which forward contract provided for the purchase by High River of 380 Shares, at a forward price of \$35.00 per Share, plus a financing charge.
  - (4)

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On August 10, 2017, Icahn Partners acquired Shares upon the physical settlement of a forward contract, pursuant to its terms, which forward contract provided for the purchase by Icahn Partners of 980 Shares, at a forward price of \$35.00 per Share, plus a financing charge.

- (5) On August 10, 2017, Icahn Partners Master Fund LP ("Icahn Master") acquired Shares upon the physical settlement of a forward contract, pursuant to its terms, which forward contract provided for the purchase by Icahn Master of 540 Shares at a forward price of \$35.00 per Share, plus a financing charge.

- (6) On August 10, 2017, High River acquired Shares upon the physical settlement of a forward contract, pursuant to its terms, which forward contract provided for the purchase by High River of 9,797 Shares, at a forward price of \$35.00 per Share, plus a financing charge.

- (7) On August 10, 2017, Icahn Partners acquired Shares upon the physical settlement of a forward contract, pursuant to its terms, which forward contract provided for the purchase by Icahn Partners of 23,249 Shares, at a forward price of \$35.00 per Share, plus a financing charge.

- (8) On August 10, 2017, Icahn Master acquired Shares upon the physical settlement of a forward contract, pursuant to its terms, which forward contract provided for the purchase by Icahn Master of 15,937 Shares, at a forward price of \$35.00 per Share, plus a financing charge.

- (9) On August 10, 2017, High River purchased 16,715 Shares, Icahn Partners purchased 39,387 Shares and Icahn Master purchased 27,472 Shares, in each case at a price of \$38.93 per Share.

- (10) On August 11, 2017, High River purchased 5,135 Shares, Icahn Partners purchased 12,185 Shares and Icahn Master purchased 8,355 Shares, in each case at a price of \$39.00 per Share.

- (11) High River directly beneficially owns 898,957 Shares, Icahn Partners directly beneficially owns 2,133,096 Shares, and Icahn Master directly beneficially owns 1,462,736 Shares.

- (12) Barberry Corp. ("Barberry"), is the sole member of Hopper Investments LLC ("Hopper"), which is the general partner of High River. Beckton Corp. ("Beckton") is the sole stockholder of Icahn Enterprises G.P. Inc. ("Icahn Enterprises GP"), which is the general partner of Icahn Enterprises Holdings L.P. ("Icahn Enterprises Holdings"). Icahn Enterprises Holdings is the sole member of IPH GP LLC ("IPH"), which is the general partner of Icahn Capital LP ("Icahn Capital"). Icahn Capital is the general partner of each of Icahn Onshore LP ("Icahn Onshore") and Icahn Offshore LP ("Icahn Offshore"). Icahn Onshore is the general partner of Icahn Partners. Icahn Offshore is the general partner of Icahn Master.

- (13) Each of Barberry and Beckton is 100 percent owned by Carl C. Icahn. As such, Mr. Icahn is in a position indirectly to determine the investment and voting decisions made by each of High River, Icahn Partners and Icahn Master. Each of Hopper, Barberry and Mr. Icahn may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which High River owns. Each of Hopper, Barberry and Mr. Icahn disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

- (14) Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Partners owns. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

- (15) Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Shares which Icahn Master owns. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

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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