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KERR MCGEE CORP /DE
Form SC 13D/A
February 02, 2006

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 7)*

Kerr-McGee Corporation
(Name of Issuer)

Common Stock
(Title of Class of Securities)

492386107
(CUSIP Number)

Marc Weitzen, Esq.
General Counsel
Icahn Associates Corp. & affiliated companies
767 Fifth Avenue, 47th Floor
New York, New York 10153
(212) 702-4388

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

February 1, 2006
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box / /.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 492386107

1 NAME OF REPORTING PERSON
High River Limited Partnership

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S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2 (d) or 2 (e) /X/
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 7 SOLE VOTING POWER
938,758
- 8 SHARED VOTING POWER
0
- 9 SOLE DISPOSITIVE POWER
938,758
- 10 SHARED DISPOSITIVE POWER
0
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
938,758
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.80%
- 14 TYPE OF REPORTING PERSON
PN

SCHEDULE 13D

CUSIP No. 492386107

- 1 NAME OF REPORTING PERSON
Hopper Investments LLC
- S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
OO

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
938,758

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
938,758

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
938,758

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.80%

14 TYPE OF REPORTING PERSON
OO

SCHEDULE 13D

CUSIP No. 492386107

1 NAME OF REPORTING PERSON
Barberry Corp.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

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8 SHARED VOTING POWER
1,048,248

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
1,048,248

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,048,248

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.90%

14 TYPE OF REPORTING PERSON
CO

SCHEDULE 13D

CUSIP No. 492386107

1 NAME OF REPORTING PERSON
Icahn & Co., Inc.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
109,490

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
109,490

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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109,490

- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.09%
- 14 TYPE OF REPORTING PERSON
CO

SCHEDULE 13D

CUSIP No. 492386107

- 1 NAME OF REPORTING PERSON
Icahn Partners Master Fund L.P.
- S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 7 SOLE VOTING POWER
1,877,675
- 8 SHARED VOTING POWER
0
- 9 SOLE DISPOSITIVE POWER
1,877,675
- 10 SHARED DISPOSITIVE POWER
0
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,877,675
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.62%
- 14 TYPE OF REPORTING PERSON
PN

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SCHEDULE 13D

CUSIP No. 492386107

1 NAME OF REPORTING PERSON
Icahn Offshore L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
1,877,675

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
1,877,675

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,877,675

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.62%

14 TYPE OF REPORTING PERSON
PN

SCHEDULE 13D

CUSIP No. 492386107

1 NAME OF REPORTING PERSON
CCI Offshore LLC

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

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(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
1,877,675

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
1,877,675

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,877,675

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.62%

14 TYPE OF REPORTING PERSON
OO

SCHEDULE 13D

CUSIP No. 492386107

1 NAME OF REPORTING PERSON
Icahn Partners L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

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6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
2,315,315

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
2,315,315

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,315,315

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.0%

14 TYPE OF REPORTING PERSON
PN

SCHEDULE 13D

CUSIP No. 492386107

1 NAME OF REPORTING PERSON
Icahn Onshore L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
2,315,315

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- 9 SOLE DISPOSITIVE POWER
0
- 10 SHARED DISPOSITIVE POWER
2,315,315
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,315,315
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.0%
- 14 TYPE OF REPORTING PERSON
PN

SCHEDULE 13D

CUSIP No. 492386107

- 1 NAME OF REPORTING PERSON
CCI Onshore LLC
- S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 7 SOLE VOTING POWER
0
- 8 SHARED VOTING POWER
2,315,315
- 9 SOLE DISPOSITIVE POWER
0
- 10 SHARED DISPOSITIVE POWER
2,315,315
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,315,315
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

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- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.0%
- 14 TYPE OF REPORTING PERSON
OO

SCHEDULE 13D

CUSIP No. 492386107

- 1 NAME OF REPORTING PERSON
Carl C. Icahn
- S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) / /
(b) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e) /X/
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 7 SOLE VOTING POWER
0
- 8 SHARED VOTING POWER
5,241,238
- 9 SOLE DISPOSITIVE POWER
0
- 10 SHARED DISPOSITIVE POWER
5,241,238
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,241,238
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.52%
- 14 TYPE OF REPORTING PERSON
IN

SCHEDULE 13D

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Item 1. Security and Issuer

The Schedule 13D filed on March 3, 2005 by the Reporting Persons (as defined herein), relating to the common stock, \$1.00 par value (the "Shares"), of Kerr-McGee Corporation, a Delaware corporation (the "Issuer"), as amended by Amendment No. 1 filed on March 11, 2005, Amendment No. 2 filed on March 24, 2005, Amendment No. 3 filed on April 4, 2005, Amendment No. 4 filed on April 14, 2005, Amendment No. 5 filed on April 18, 2005 and Amendment No. 6 filed on May 25, 2005, is hereby further amended as set forth below by this Amendment No. 7 to Schedule 13D. The address of the principal executive offices of the Issuer is Kerr-McGee Center, 123 Robert S. Kerr Avenue, Oklahoma City, OK 73102.

Item 4. Purpose of Transaction

Item 4 is hereby supplemented as follows:

The Reporting Persons have sold a portion of the Shares to take advantage of long-term capital gains treatment. Much to the credit of CEO Luke Corbett and his management team, the Issuer has fully implemented the proposals put forth by the Reporting Persons and shareholders have been well rewarded as a result. The Reporting Persons believe that the Issuer remains undervalued and therefore continue to hold a sizeable position in the Shares.

The Reporting Persons reserve the right to acquire additional Shares at any time and from time to time in the open market or otherwise. In addition, the Reporting Persons may dispose of all or any portion of the Shares at any time or from time to time in the open market or otherwise.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby supplemented as follows:

(a) The Reporting Persons may be deemed to beneficially own, in the aggregate, 5,241,238 Shares, representing approximately 4.52% of the Issuer's outstanding Shares (based upon the 115,992,412 Shares stated to be outstanding as of October 31, 2005 by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2005, filed with the Securities and Exchange Commission on November 9, 2005).

(b) High River has sole voting power and sole dispositive power with regard to 938,758 Shares. Each of Hopper, Barberry and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn & Co. has sole voting power and sole dispositive power with regard to 109,490 Shares. Each of Barberry and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Master has sole voting power and sole dispositive power with regard to 1,877,675 Shares. Each of Icahn Offshore, CCI Offshore and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares. Icahn Partners has sole voting power and sole dispositive power with regard to 2,315,315 Shares. Each of Icahn Onshore, CCI Onshore and Carl C. Icahn has shared voting power and shared dispositive power with regard to such Shares.

(c) The following table sets forth all transactions with respect to Shares effected since the most recent filing on Schedule 13D by the Reporting Persons. All such transactions were effected in the open market and the table includes commissions paid in per share prices.

Name	Date	No. of Shares Purchased (Sold)	Price Per Share
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High River	06/03/05	(48,000)	73.5815
High River	06/06/05	(4,540)	73.7312
High River	06/09/05	(21,400)	73.5159
High River	06/10/05	(1,280)	73.4979
High River	06/13/05	(2,816)	73.5003
High River	06/14/05	(53,057)	73.7217
High River	06/15/05	(18,000)	74.0992
High River	01/19/06	(61,500)	100.3728
High River	02/01/06	(110,000)	110.0575
Icahn Master	06/03/05	(192,000)	73.5815
Icahn Master	06/06/05	(18,160)	73.7312
Icahn Master	06/09/05	(85,600)	73.5159
Icahn Master	06/10/05	(5,120)	73.4979
Icahn Master	06/13/05	(11,266)	73.5003
Icahn Master	06/14/05	(212,230)	73.7217
Icahn Master	06/15/05	(72,000)	74.0992
Icahn Master	01/19/06	(110,700)	100.3728
Icahn Master	02/01/06	(198,000)	110.0575
Icahn Partners	01/19/06	(135,300)	100.3728
Icahn Partners	02/01/06	(242,000)	110.0575

As a result of the transactions reported in this Amendment No. 7 to Schedule 13D, the Reporting Persons are no longer subject to the reporting requirements of Rule 13d-1(a) of the Exchange Act.

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 1, 2006

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HIGH RIVER LIMITED PARTNERSHIP
By: Hopper Investments LLC, General Partner
By: Barberry Corp., member

HOPPER INVESTMENTS LLC
By: Barberry Corp.

BARBERRY CORP.

ICAHN PARTNERS MASTER FUND L.P.

ICAHN OFFSHORE L.P.

CCI OFFSHORE LLC

ICAHN PARTNERS L.P.

ICAHN ONSHORE L.P.

CCI ONSHORE LLC

By: /s/ Edward E. Mattner

Name: Edward E. Mattner
Title: Authorized Signatory

ICAHN & CO., INC.

By: /s/ Irene March

Name: Irene March
Title: Controller

/s/ Carl C. Icahn

CARL C. ICAHN

[Signature Page of Amendment #7 to Schedule 13D - Kerr-McGee Corporation]