

# VISKASE HOLDINGS, INC.

Reported by  
**ICAHN CARL C**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/27/26 for the Period Ending 03/25/26

Address	333 EAST BUTTERFIELD ROAD, SUITE 400 LOMBARD, IL, 60148
Telephone	(630) 874-0700
CIK	0000727510
Symbol	ENZN
SIC Code	2836 - Biological Products, (No Diagnostic Substances)
Industry	Investment Management & Fund Operators
Sector	Financials
Fiscal Year	12/31

# FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>ICAHN CARL C</b>  <small>(Last) (First) (Middle)</small>  <b>C/O ICAHN ASSOCIATES HOLDING LLC</b> <b>16690 COLLINS AVENUE, PH-1</b>  <small>(Street)</small>  <b>SUNNY ISLES BEACH FLORIDA</b> <b>33160</b>  <small>(City) (State) (Zip/Postal Code)</small>  <b>UNITED STATES</b>  <small>(Country)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Viskase Holdings, Inc. [ENZND]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>3/25/2026</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Preferred Stock	3/25/2026		D <sup>(1)</sup>		39,277	D	(1)	0	I	Please see footnotes <sup>(4)</sup> <sup>(5)</sup> <sup>(6)</sup>
Common Stock	3/25/2026		A <sup>(1)</sup>		5,658,396	A	(1)	6,018,962 <sup>(2)</sup>	I	Please see footnotes <sup>(4)</sup> <sup>(5)</sup> <sup>(6)</sup>
Common Stock	3/26/2026		A <sup>(3)</sup>		7,407,489	A	(3)	13,426,451	I	Please see footnotes <sup>(4)</sup> <sup>(5)</sup> <sup>(6)</sup>

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

- (1) Disposed of in exchange for 5,658,396 shares of common stock of the Issuer in connection with the merger of the Issuer and Viskase Companies, Inc. (the "Merger"). Following the closing of the Merger on March 26, 2026, the combined company was renamed "Viskase Holdings, Inc."
- (2) Reflects the Issuer's 1-for-100 reverse stock split effected on March 25, 2026.
- (3) Received in exchange for 150,810,078 shares of Viskase Companies, Inc. in connection with the Merger.
- (4) This Form 4 is being filed by, and on behalf of, Mr. Carl C. Icahn, Icahn Enterprises Holdings L.P. ("Icahn Enterprises Holdings") and Icahn Enterprises G.P. Inc. ("Icahn Enterprises GP" and, collectively with Mr. Icahn and Icahn Enterprises Holdings, the "Reporting Persons"). Shares held directly by American Entertainment Properties Corp ("AEP").

- (5) AEPC Holdings LLC owns 100% of the equity of AEP. Icahn Enterprises Holdings owns a 100% interest in AEPC Holdings LLC. Icahn Enterprises L.P. owns a 99% limited partner interest in Icahn Enterprises Holdings. Carl C. Icahn is the indirect holder of approximately 87% of the issued and outstanding depositary units representing limited partnership interests in Icahn Enterprises L.P. Icahn Enterprises GP is the general partner of and owns a 1% general partner interest in each of Icahn Enterprises Holdings and Icahn Enterprises L.P. Icahn Enterprises GP is 100% owned by Beckton Corp ("Beckton"). Beckton is 100% owned by Mr. Icahn.
- (6) Each of AEP, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of the Issuer's shares of common stock except to the extent of his or its pecuniary interest therein, if any.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ICAHN CARL C C/O ICAHN ASSOCIATES HOLDING LLC 16690 COLLINS AVENUE, PH-1 SUNNY ISLES BEACH FLORIDA 33160 UNITED STATES		X		
ICAHN ENTERPRISES HOLDINGS L.P. 16690 COLLINS AVENUE, PH-1 SUNNY ISLES BEACH FLORIDA 33160 UNITED STATES		X		
ICAHN ENTERPRISES G.P. INC. 16690 COLLINS AVENUE, SUITE PH-1 SUNNY ISLES BEACH FLORIDA 33160 UNITED STATES		X		

#### Signatures

/s/ Carl C. Icahn

3/27/2026

--Signature of Reporting Person

Date

/s/ Ted Papapostolou, for Icahn Enterprises Holdings L.P., By: Ted Papapostolou, its Chief Financial Officer and Secretary

3/27/2026

--Signature of Reporting Person

Date

/s/ Ted Papapostolou, for Icahn Enterprises G.P. Inc., By: Ted Papapostolou, its Chief Financial Officer and Secretary

3/27/2026

--Signature of Reporting Person

Date

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

\* 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).

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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\* Form 4: SEC 1474 (03-26).