

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

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

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

|   |  |  |   |  |  |  |  |  |
|---|--|--|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>ICAHN CARL C</u><br><hr/> (Last) (First) (Middle)<br><u>C/O ICAHN ASSOCIATES HOLDINGS LLC</u><br><u>767 FIFTH AVE., SUITE 4700</u><br><hr/> (Street)<br><u>NEW YORK NY 10153</u><br><hr/> (City) (State) (Zip) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><u>CONDUENT Inc [ CNDT ]</u>   |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below) |  |  |
|   |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>12/03/2018</u>   |  |  |  |  |  |
|   |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |  |  |  |  |
|   |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>Form filed by One Reporting Person<br><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. 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 |   |  |   |

**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) |   | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | Date Exercisable   | Expiration Date |   |  |  |   |  |
| Forward contract (obligation to purchase)  | (1)  | 12/03/2018                           |  | J <sup>(1)</sup>               |   | 12/03/2018   | 11/09/2020      | Common Stock, par value \$0.01 per share ("Shares")                               | (1)  | 1  | I   | please see footnotes <sup>(1)</sup><br>(3)(4)(5)(6)(7) |
| Forward contract (obligation to purchase)  | (2)  | 12/04/2018                           |  | J <sup>(2)</sup>               |   | 12/04/2018   | 11/09/2020      | Shares  | (2)  | 1  | I   | please see footnotes <sup>(2)</sup><br>(3)(4)(5)(6)(7) |

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


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 (Last) (First) (Middle)  
C/O ICAHN ASSOCIATES HOLDINGS LLC  
767 FIFTH AVE., SUITE 4700  


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 (Street)  
NEW YORK NY 10153  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
HIGH RIVER LIMITED PARTNERSHIP  


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 (Last) (First) (Middle)  
445 HAMILTON AVENUE  
SUITE 1210  


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 (Street)  
WHITE PLAINS NY 10601  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
ICAHN PARTNERS LP  


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 (Last) (First) (Middle)

445 HAMILTON AVENUE  
SUITE 1210

(Street)  
WHITE PLAINS NY 10601

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[ICAHN PARTNERS MASTER FUND LP](#)

(Last) (First) (Middle)

445 HAMILTON AVENUE  
SUITE 1210

(Street)  
WHITE PLAINS NY 10601

(City) (State) (Zip)

**Explanation of Responses:**

1. On December 3, 2018, High River Limited Partnership ("High River") entered into a forward contract providing for the purchase by High River of 36,874 Shares, Icahn Partners LP ("Icahn Partners") entered into a forward contract providing for the purchase by Icahn Partners of 87,894 Shares and Icahn Partners Master Fund LP ("Icahn Master") entered into a forward contract providing for the purchase by Icahn Master of 59,600 Shares, in each case at a forward price of \$10.00 per Share, plus a financing charge. In addition, as part of the purchase price for the Shares, each of High River, Icahn Partners and Icahn Master paid the counterparty to the forward contracts \$3.19 per Share upon establishing the forward contracts. Subject to the rights of High River, Icahn Partners and Icahn Master to accelerate the settlement dates, the forward contracts will settle on November 9, 2020.

2. On December 4, 2018, High River Limited Partnership ("High River") entered into a forward contract providing for the purchase by High River of 80,000 Shares, Icahn Partners LP ("Icahn Partners") entered into a forward contract providing for the purchase by Icahn Partners of 187,303 Shares and Icahn Partners Master Fund LP ("Icahn Master") entered into a forward contract providing for the purchase by Icahn Master of 132,697 Shares, in each case at a forward price of \$10.00 per Share, plus a financing charge. In addition, as part of the purchase price for the Shares, each of High River, Icahn Partners and Icahn Master paid the counterparty to the forward contracts \$3.03 per Share upon establishing the forward contracts. Subject to the rights of High River, Icahn Partners and Icahn Master to accelerate the settlement dates, the forward contracts will settle on November 9, 2020.

3. The forward contracts provide for physical settlement, with High River, Icahn Partners and Icahn Master, respectively, retaining the right to elect cash settlement. None of the forward contracts give High River, Icahn Partners nor Icahn Master, as applicable, direct or indirect voting, investment or dispositive control over the Shares to which such contracts relate.

4. 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.

5. 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.

6. 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.

7. 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.

|  |                            |
|--|----------------------------|
| <a href="#">CARL C. ICAHN</a>                  | <a href="#">12/06/2018</a> |
| <a href="#">HIGH RIVER LIMITED PARTNERSHIP</a> | <a href="#">12/06/2018</a> |
| <a href="#">ICAHN PARTNERS LP</a>              | <a href="#">12/06/2018</a> |
| <a href="#">ICAHN PARTNERS MASTER FUND LP</a>  | <a href="#">12/06/2018</a> |

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**