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WEBMD HEALTH CORP.

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HIGH RIVER LIMITED PARTNERSHIP

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/23/12 for the Period Ending 01/19/12

Address	111 EIGHTH AVE. NEW YORK, NY 10011
Telephone	212-624-3700
CIK	0001326583
Symbol	WBMD
Fiscal Year	12/31

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FORM 4

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

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

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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
ICAHN CARL C (Last) (First) (Middle)	**WebMD Health Corp. [WBMD]**	____ Director __ **X** __ 10% Owner ____ Officer (give title below) ____ Other (specify below)
C/O ICAHN ASSOCIATES CORP., 767 FIFTH AVE., SUITE 4700 (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **1/19/2012**	
NEW YORK, NY 10153 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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. 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			
WebMD Health Corp. Common Stock (the "Shares")	**1/19/2012**		**P**		**67845**	**A**	**$25.74**	**6700525**	**I**	**please see all footnotes** (1) (2) (3) (4) (5)

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) High River Limited Partnership ("High River") directly beneficially owns 1,340,106 Shares, Icahn Partners LP ("Icahn Partners") directly beneficially owns 2,091,690 Shares, Icahn Partners Master Fund LP ("Icahn Master") directly beneficially owns 2,177,357 Shares, Icahn Partners Master Fund II LP ("Icahn Master II") directly beneficially owns 757,806 Shares, and Icahn Partners Master Fund III LP ("Icahn Master III") directly beneficially owns 333,566 Shares.

(2) 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 each of Icahn Master, Icahn Master II and Icahn Master III.

(3) 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, Icahn Master, Icahn Master II and Icahn Master III. 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.

(4) 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.

(5) 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 each of Icahn Master, Icahn Master II and Icahn Master III 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.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ICAHN CARL C **C/O ICAHN ASSOCIATES CORP.** **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 **C/O WALKER HOUSE** **87 MARY STREET** **GEORGE TOWN, GRAND CAYMAN, E9 KY1-9001**		**X**		
ICAHN PARTNERS MASTER FUND II L.P. **C/O WALKER HOUSE** **87 MARY STREET** **GRAND CAYMAN, CAYMAN ISLANDS, E9 KY1-9001**		**X**		
ICAHN PARTNERS MASTER FUND III L.P. **C/O WALKER HOUSE** **87 MARY STREET** **GRAND CAYMAN, CAYMAN ISLANDS, E9 KY1-9001**		**X**		

Signatures

CARL C. ICHAN — **1/19/2012**

** 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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