

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2011-11-07** | Period of Report: **2011-09-30**
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FILER

Allen Investment Management LLC

CIK: **1326234** | IRS No.: **341975156** | State of Incorp.: **NY** | Fiscal Year End: **1130**
Type: **13F-HR** | Act: **34** | File No.: **028-11378** | Film No.: **111185363**

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2011

Check here if Amendment []; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Allen Investment Management LLC
Address: 711 Fifth Avenue
New York, New York 10022

13F File Number: 028-11378

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Howard M. Felson
Title: Vice President
Phone: (212) 832-8000

Signature, Place, and Date of Signing:

/s/ Howard M. Felson New York, New York November 07, 2011

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1
Form 13F Information Table Entry Total: 20
Form 13F Information Table Value Total: \$355,591 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

No.	13F File Number	Name
1	028-12302	Allen Operations LLC

<TABLE>		<C>		<C>		FORM 13F INFORMATION TABLE									
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ SH/		PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGERS	VOTING AUTHORITY						
				PRN	AMT				PRN	SOLE	SHARED	NONE			
ANADARKO PETE CORP	COM	032511107	3153	50000	SH		DEFINED	1	50000	0	0				
CEPHALON INC	COM	156708109	35104	435000	SH		DEFINED	1	435000	0	0				
CUMULUS MEDIA INC	CL A	231082108	285	100430	SH		DEFINED	1	100430	0	0				
EL PASO CORP	COM	28336L109	11789	674400	SH		DEFINED	1	674400	0	0				
GLOBAL INDS LTD	COM	379336100	7920	1000000	SH		DEFINED	1	1000000	0	0				
GOODRICH CORP	COM	382388106	66374	550000	SH		DEFINED	1	550000	0	0				
JAKKS PAC INC	COM	47012E106	2039	107599	SH		DEFINED	1	107599	0	0				
MARKET VECTORS ETF TR	GOLD MINER ETF	57060U100	10211	185000	SH		DEFINED	1	185000	0	0				
MOSAIC CO NEW	COM	61945C103	22526	460000	SH		DEFINED	1	460000	0	0				
MOTOROLA MOBILITY HLDGS INC	COM	620097105	28335	750000	SH		DEFINED	1	750000	0	0				

PHARMERICA CORP	COM	71714F104	11013	771800	SH	DEFINED 1	771800	0	0
SOUTHERN UN CO NEW	COM	844030106	73144	1802900	SH	DEFINED 1	1802900	0	0
SPDR GOLD TRUST	GOLD SHS	78463V107	19362	122500	SH	DEFINED 1	122500	0	0
SUNOCO INC	COM	86764P109	27194	876916	SH	DEFINED 1	876916	0	0
TAM SA	SP ADR REP PFD	87484D103	8981	576443	SH	DEFINED 1	576443	0	0
TYCO INTERNATIONAL LTD	SHS	H89128104	10188	250000	SH	DEFINED 1	250000	0	0
VERINT SYS INC	COM	92343X100	10629	404300	SH	DEFINED 1	404300	0	0
WALTER ENERGY INC	COM	93317Q105	3508	58450	SH	DEFINED 1	58450	0	0
WILLIAMS COS INC DEL	COM	969457100	3651	150000	SH	DEFINED 1	150000	0	0
YRC WORLDWIDE INC	COM NEW	984249300	185	3763152	SH	DEFINED 1	3763152	0	0

</TABLE>