DANIELSON HOLDING CORP

Form 4/A June 28, 2005

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

OMB APPROVAL

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

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * DE SHAW LAMINAR

PORTFOLIOS LLC

2. Issuer Name and Ticker or Trading

Symbol

DANIELSON HOLDING CORP

[DHC]

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 06/20/2005

Director Officer (give title

Issuer

X__ 10% Owner _X_ Other (specify

below) below) See footnote (1)

120 W 45TH STREET, TOWER 45, 39TH FLOOR

(First)

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year) 06/24/2005

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

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

NEW YORK, NY 10036

				•	, . ,		•
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction	omr Disposed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	Direct (D)	Ownership
					Following	or Indirect	(Instr. 4)
				(4)	Reported	(I)	
				(A)	Transaction(s)	(Instr. 4)	
				or	(Instr. 2 and 1)		

Price

Common

\$0.10 per share

Stock, par value

06/20/2005

12,864,903 X

Amount

Code V

26,494,125

 $D^{(1)}$

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

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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)	Sec (A) (D)	Derivative Expirati Securities Acquired (Month/ (A) or Disposed of		6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)		(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Warrant to purchase Common Stock (right to buy) (3)	\$6	06/20/2005		X		12,	,864,903 (2)	05/31/2005	06/21/2005	Common Stock	12,

Reporting Owners

Reporting Owner Name / Address	Relationships					
coporting of their runter reduces	Director	10% Owner	Officer	Other		
DE SHAW LAMINAR PORTFOLIOS LLC 120 W 45TH STREET TOWER 45, 39TH FLOOR NEW YORK, NY 10036		X		See footnote (1)		
SHAW D E & CO L P /NY/ 120 W 45TH ST 39TH FL NEW YORK, NY 10036		X		See footnote (1)		
D E SHAW & CO LLC 120 WEST 45TH STREET FLOOR 39, TOWER 45 NEW YORK, NY 10036		X		See footnote (1)		
SHAW DAVID E 120 WEST 45TH STREET FLOOR 39, TOWER 45 NEW YORK, NY 10036		X		See footnote (1)		

Signatures

D. E. Shaw Laminar Portfolios, L.L.C., By D. E. Shaw & Co., L.L.C, as Managing Member, By /s/ Julius Gaudio, Managing Director

**Signature of Reporting Person

Date

Reporting Owners 2

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Explanation of Responses:

- * 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).
- (1) See Exhibit 99.1.
- Amended to include 598,604 shares of Common Stock of the Issuer acquired pursuant to the exercise of oversubscription rights. The amount of oversubscription shares allocated to the Reporting Persons could not be determined on the date of the original filing and was not made known to the Reporting Persons until June 27, 2005.
- Pursuant to a rights offering, Issuer issued at no charge one warrant with respect to each share of its Common Stock entitling each holder (3) to purchase 0.90 shares of the Issuer's Common Stock at a price of \$6.00 per share. Each holder also received an oversubscription right entitling such holder to purchase additional shares at \$6.00 per share if other holders do not fully exercise their warrants.

Remarks:

Exhibit List:

Exhibit 99.1 - Explanation of Responses EXhibit 99.2 - Joint Filing Agreement

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.