

DANIELSON HOLDING CORP
 Form 4/A
 June 28, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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

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(h) of the Investment Company Act of 1940

(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]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 120 W 45TH STREET, TOWER 45,
 39TH FLOOR
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/20/2005

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)
 See footnote (1)

NEW YORK, NY 10036

4. If Amendment, Date Original Filed(Month/Day/Year)
 06/24/2005

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$0.10 per share | 06/20/2005 | | X | 12,864,903 (2) | A \$ 6 26,494,125 (2) | D (1) | |

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

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SEC 1474 (9-02)

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

(2) 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.