COVANTA HOLDING CORP

Form 4

August 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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See Instruction

Check this box

if no longer

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).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **ZELL SAMUEL** Issuer Symbol COVANTA HOLDING CORP (Check all applicable) [CVA] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) TWO N RIVERSIDE 07/31/2008 PLAZA, SUITE 600 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHICAGO, IL 60606 (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. Transacti Code (Instr. 8)	4. Securities on Disposed (Instr. 3, 4 an	of (D)	red (A)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	(IIIsu. 4)
Common Stock	07/31/2008		S	3,500,000	D	\$ 28.2	19,676,282	I (1)	Refer to FN1 (1)
Common Stock							15,000	D	
Common							25,418	I (2)	Refer to

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

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FN2 (2)

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displays a currently valid OMB control

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title Amoun		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(mona, Day) Teal)	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/ e		Underly Securiti (Instr. 3	ying les	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ZELL SAMUEL TWO N RIVERSIDE PLAZA SUITE 600	X						

Signatures

CHICAGO, IL 60606

Samuel Zell 08/04/2008

**Signature of Person Date

**Reporting Person

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).

Relationshine

- Such shares of Common Stock are beneficially owned by SZ Investments, L.L.C. ("SZI"), EGI-Fund (05-07) Investors, L.L.C. and Equity
 Group Investments, L.L.C. SZ, Fund 05-07 and EGI are indirectly controlled by various trusts established for the benefit of Samuel Zell
 and his family, the trustee of each of which is Chai Trust Company, LLC ("Chai Trust"). Samuel Zell is not a director or officer of Chai
 and disclaims his beneficial ownership of all such shares of Common Stock, except to the extent of his pecuniary interest therein.
- Such shares of Common Stock are beneficially owned by the Helen Zell Revocable Trust ("HZRT"). Samuel Zell's spouse, Helen Zell, is (2) the trustee of HZRT. Samuel Zell disclaims beneficial ownership of such shares held by HZRT except to the extent of his pecuniary interest therein.

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.

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