

DANIELSON HOLDING CORP
 Form 4
 June 13, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
ORLANDO ANTHONY J

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)
40 LANE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/09/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and CEO

FAIRFIELD, NJ 07004

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ 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. 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, \$.10 par value	06/09/2005		X	A	\$ 6	68,724	D
Common Stock, \$.10 par value	06/10/2005		X	A	\$ 6	107,562	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: DANIELSON HOLDING CORP - Form 4

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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Warrant to purchase common stock (right to buy) ⁽¹⁾	\$ 6	06/09/2005		X	13,458	05/31/2005 06/21/2005	Common Stock 12,112
Warrant to purchase common stock (right to buy) ⁽¹⁾	\$ 6	06/10/2005		X	43,154	05/31/2005 06/21/2005	Common Stock 38,838

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORLANDO ANTHONY J 40 LANE ROAD FAIRFIELD, NJ 07004			President and CEO	

Signatures

/s/ Anthony J.
Orlando 06/10/2005

**Signature of Reporting Person Date

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) The Issuer issued at no charge one non-transferable warrant with respect to each share of its Common Stock outstanding as of the close of business on May 27, 2005. Each warrant gives the holder the right to purchase 0.90 shares of the Issuer's Common Stock at a price of \$6.00 per share. Each warrant holder can also elect to purchase additional shares at the exercise price if other warrant holders do not fully

Edgar Filing: DANIELSON HOLDING CORP - Form 4

exercise their warrants.

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.