

MADISON DEARBORN CAPITAL PARTNERS IV LP  
 Form 4  
 August 21, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2009  
 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 \*  
 MADISON DEARBORN CAPITAL PARTNERS IV LP

2. Issuer Name and Ticker or Trading Symbol  
 Great Lakes Dredge & Dock CORP [GLDD]

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

(Last) (First) (Middle)  
 GREAT LAKES DREDGE & DOCK CORPORATION, 2122 YORK ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
 08/19/2009

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
 OAKBROOK, IL 60523

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 Indirect Ownership (Instr. 4) |   |                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|------------------|
|                                 |                                      |  | Code                           | V   | Amount  | Price  |  |   |                  |
| Common Stock                    | 08/19/2009                           |  | S                              |   | 14,257,572  | \$ 5.49  | 0  | I | See Footnote (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)

**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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MADISON DEARBORN CAPITAL PARTNERS IV LP<br>GREAT LAKES DREDGE & DOCK CORPORATION<br>2122 YORK ROAD<br>OAKBROOK, IL 60523 |               | X         |         |       |
| MADISON DEARBORN PARTNERS IV LP<br>GREAT LAKES DREDGE & DOCK CORPORATION<br>2122 YORK ROAD<br>OAKBROOK, IL 60523         |               | X         |         |       |
| MADISON DEARBORN PARTNERS LLC<br>GREAT LAKES DREDGE & DOCK CORPORATION<br>2122 YORK ROAD<br>OAKBROOK, IL 60523           |               | X         |         |       |

## Signatures

Madison Dearborn Capital Partners IV, L.P. By: Madison Dearborn Partners IV, L.P., its General Partner By: Madison Dearborn Partners, LLC, its General Partner By: /s/ Douglas C. Grissom, Managing Director 08/21/2009

\_\_Signature of Reporting Person Date

Madison Dearborn Partners IV, L.P. By: Madison Dearborn Partners, LLC, its General Partner By: /s/ Douglas C. Grissom, Managing Director 08/21/2009

\_\_Signature of Reporting Person Date

Madison Dearborn Partners, LLC By: /s/ Douglas C. Grissom, Managing Director 08/21/2009

\_\_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 14,257,572 shares sold as set forth herein were directly owned by Madison Capital Partners IV, L.P. ("MDCP"). Madison Dearborn Partners IV, L.P. ("MDP IV") is the general partner of MDCP. John A. Canning, Jr., Paul J. Finnegan and Samuel M. Menco are the sole members of a limited partner committee of MDP IV that has the power, acting by majority vote, to vote or dispose of the shares held by MDCP. Madison Dearborn Partners, LLC ("MDP") is the general partner of MDP IV. Each of MDP, MDP IV and the members of the limited partner committee of MDP IV disclaims beneficial ownership of the shares formerly held directly by MDCP, except to the extent of his or its respective 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.