

COVANTA HOLDING CORP

Form 4

November 17, 2006

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

D. E. SHAW LAMINAR  
PORTFOLIOS, L.L.C.

(Last) (First) (Middle)

39TH FLOOR, TOWER 45, 120  
WEST FORTY-FIFTH STREET

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

COVANTA HOLDING CORP  
[CVA]

3. Date of Earliest Transaction

(Month/Day/Year)

11/15/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

See footnote 1 and 2.

6. Individual or Joint/Group Filing(Check  
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**

| 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount    | (A) or (D) | Price                                                                                         |                                                          |                                                       |
| Common Stock                    | 11/15/2006                           |                                                    | S                              |                                                                   | 250,000   | D          | \$ 20.13                                                                                      | 15,652,705                                               | D <u>(1)</u> <u>(2)</u>                               |
| Common Stock                    | 11/17/2006                           |                                                    | S                              |                                                                   | 1,050,200 | D          | \$ 20.27                                                                                      | 14,602,505                                               | D <u>(1)</u> <u>(2)</u>                               |

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  
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SEC 1474  
(9-02)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                       | Expiration<br>Date                                  | Title<br>or<br>Number<br>of<br>Shares                                                                        |

**Reporting Owner Name / Address**

## Relationships

|          |           |         |       |
|----------|-----------|---------|-------|
| Director | 10% Owner | Officer | Other |
|----------|-----------|---------|-------|

D. E. SHAW LAMINAR PORTFOLIOS, L.L.C.  
39TH FLOOR, TOWER 45  
120 WEST FORTY-FIFTH STREET  
NEW YORK, NY 10036

X

See footnote 1  
and 2.

D. E. SHAW & CO, L.P.  
39TH FLOOR, TOWER 45  
120 WEST FORTY-FIFTH STREET  
NEW YORK, NY 10036

X

See footnote 1  
and 2.

D. E. SHAW & CO, L.L.C.  
39TH FLOOR, TOWER 45  
120 WEST FORTY-FIFTH STREET  
NEW YORK, NY 10036

X

See footnote 1  
and 2.

SHAW DAVID E  
39TH FLOOR, TOWER 45  
120 WEST FORTY-FIFTH STREET  
NEW YORK, NY 10036

X

See footnote 1  
and 2.

## Signatures

D. E. Shaw Laminar Portfolios, L.L.C., By: D. E. Shaw & Co., L.L.C., as Managing Member, Name: Julius Gaudio, Title: Managing Director

11/17/2006

          \*\*Signature of Reporting Person

Date \_\_\_\_\_

D. E. Shaw & Co., L.P., Name: Julius Gaudio, Title: Managing Director

11/17/2006

Signature of Reporting Person

Date \_\_\_\_\_

D. E. Shaw & Co., L.L.C., Name: Julius Gaudio, Title: Managing Director

11/17/2006

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\_\_Signature of Reporting Person

Date

David E. Shaw, Name: Julius Gaudio, Title: Attorney-in-Fact for David E. Shaw

11/17/2006

\_\_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 securities of the Issuer to which this form relates are held directly by D. E. Shaw Laminar Portfolios, L.L.C. ("Laminar"). D. E. Shaw & Co., L.P. ("DESCO LP"), as an investment adviser to Laminar; D. E. Shaw & Co., L.L.C. ("DESCO LLC"), as managing member of Laminar; and Mr. David E. Shaw ("David E. Shaw") (as president and sole shareholder of D. E. Shaw & Co., Inc., which is the general partner of DESCO LP, and as president and sole shareholder of D. E. Shaw & Co. II, Inc., which is the managing member of DESCO LLC) may be deemed to be the beneficial owners of more than 10% of the Common Stock of the Issuer for purposes of Rule 16a-1(a) of the Securities Exchange Act of 1934.

(2) In accordance with instruction 4(b)(iv), the entire number of shares of Common Stock that may be deemed to be beneficially owned by DESCO LP or DESCO LLC is reported herein. Each of DESCO LP, DESCO LLC, and David E. Shaw disclaims any beneficial ownership of any of the securities listed in this Form 4, except to the extent of any 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.