

Nalco Holding CO
Form 4
July 02, 2007

FORM 4

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

OMB APPROVAL

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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 *
GLENVIEW CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

767 FIFTH AVENUE, 44TH
FLOOR

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Nalco Holding CO [NLC]

3. Date of Earliest Transaction
(Month/Day/Year)
06/28/2007

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 below) ___ Other (specify below)

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	06/28/2007		S	3,400 D \$ 27.49	716,800	I	See Footnote (1)
Common Stock	06/28/2007		S	3,300 D \$ 27.5	713,500	I	See Footnote (1)
Common Stock	06/28/2007		S	400 D \$ 27.54	713,100	I	See Footnote (1)
Common Stock	06/28/2007		S	400 D \$ 27.52	712,700	I	See Footnote

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								(1)
Common Stock	06/28/2007	S	39,100	D	\$ 27.49	8,754,330	I	See Footnote <u>(2)</u>
Common Stock	06/28/2007	S	38,700	D	\$ 27.5	8,715,630	I	See Footnote <u>(2)</u>
Common Stock	06/28/2007	S	5,073	D	\$ 27.54	8,710,557	I	See Footnote <u>(2)</u>
Common Stock	06/28/2007	S	4,935	D	\$ 27.52	8,705,622	I	See Footnote <u>(2)</u>
Common Stock	06/28/2007	S	16,900	D	\$ 27.49	3,709,700	I	See Footnote <u>(3)</u>
Common Stock	06/28/2007	S	16,600	D	\$ 27.5	3,693,100	I	See Footnote <u>(3)</u>
Common Stock	06/28/2007	S	2,100	D	\$ 27.54	3,691,000	I	See Footnote <u>(3)</u>
Common Stock	06/28/2007	S	2,100	D	\$ 27.52	3,688,900	I	See Footnote <u>(3)</u>
Common Stock	06/28/2007	S	4,200	D	\$ 27.49	958,720	I	See Footnote <u>(4)</u>
Common Stock	06/28/2007	S	4,100	D	\$ 27.5	954,620	I	See Footnote <u>(4)</u>
Common Stock	06/28/2007	S	500	D	\$ 27.54	954,120	I	See Footnote <u>(4)</u>
Common Stock	06/28/2007	S	500	D	\$ 27.52	953,620	I	See Footnote <u>(4)</u>
Common Stock	06/28/2007	S	900	D	\$ 27.49	183,360	I	See Footnote <u>(5)</u>
Common Stock	06/28/2007	S	900	D	\$ 27.5	182,460	I	See Footnote <u>(5)</u>

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Common Stock	06/28/2007	S	100	D	\$ 27.54	182,360	I	See Footnote <u>(5)</u>
Common Stock	06/28/2007	S	100	D	\$ 27.52	182,260	I	See Footnote <u>(5)</u>
Common Stock	06/28/2007	S	0	D	\$ 0	5,920	I	See Footnote <u>(6)</u>
Common Stock	06/28/2007	S	400	D	\$ 27.49	51,800	I	See Footnote <u>(7)</u>
Common Stock	06/28/2007	S	400	D	\$ 27.5	51,400	I	See Footnote <u>(7)</u>
Common Stock	06/28/2007	S	100	D	\$ 27.54	51,300	I	See Footnote <u>(7)</u>
Common Stock	06/28/2007	S	100	D	\$ 27.52	51,200	I	See Footnote <u>(7)</u>
Common Stock	06/28/2007	S	7,400	D	\$ 27.49	1,023,000	I	See Footnote <u>(8)</u>
Common Stock	06/28/2007	S	7,300	D	\$ 27.5	1,015,700	I	See Footnote <u>(8)</u>
Common Stock	06/28/2007	S	900	D	\$ 27.54	1,014,800	I	See Footnote <u>(8)</u>
Common Stock	06/28/2007	S	900	D	\$ 27.52	1,013,900	I	See Footnote <u>(8)</u>
Common Stock	06/28/2007	S	3,700	D	\$ 27.49	549,400	I	See Footnote <u>(9)</u>

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

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(9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLENVIEW CAPITAL MANAGEMENT LLC 767 FIFTH AVENUE 44TH FLOOR NEW YORK, NY 10153		X		
ROBBINS LAWRENCE M		X		

Signatures

By: /s/ Lawrence M. Robbins, as Chief Executive Officer of Glenview Capital Management, LLC 07/02/2007

__Signature of Reporting Person Date

By: /s/ Lawrence M. Robbins 07/02/2007

__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) These shares of the Issuer's common stock, par value \$0.01 per share ("Shares"), were sold for the account of Glenview Capital Partners, L.P., a Delaware limited partnership ("Glenview Capital Partners"). Glenview Capital Management, LLC, a Delaware limited liability company ("Glenview Capital Management"), serves as investment manager for Glenview Capital Partners. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- (2) These Shares were sold for the account of Glenview Capital Master Fund, Ltd., a Cayman Islands exempted company ("Glenview Capital Master Fund"). Glenview Capital Management serves as the investment manager for Glenview Capital Master Fund. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- (3) These Shares were sold for the account of Glenview Institutional Partners, L.P., a Delaware limited partnership ("Glenview Institutional Partners"). Glenview Capital Management serves as the investment manager for Glenview Institutional Partners. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

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- These Shares were sold for the account of GCM Little Arbor Master Fund, Ltd., a Cayman Islands exempted company ("GCM Little Arbor Master Fund").
- (4) Glenview Capital Management serves as the investment manager for the GCM Little Arbor Master Fund. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- These Shares were sold for the account of GCM Little Arbor Institutional Partners, L.P., a Delaware limited partnership ("GCM Little Arbor Institutional Partners").
- (5) Glenview Capital Management serves as the investment manager for GCM Little Arbor Institutional Partners. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- These Shares were sold for the account of GCM Little Arbor Partners, L.P., a Delaware limited partnership ("GCM Little Arbor Partners").
- (6) Glenview Capital Management serves as the investment manager for GCM Little Arbor Partners. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- These Shares were sold for the account of GCM Opportunity Fund, L.P., a Delaware limited partnership ("GCM Opportunity Fund").
- (7) Glenview Capital Management serves as the investment manager for GCM Opportunity Fund. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- These Shares were sold for the account of Glenview Capital Opportunity Fund, L.P., a Delaware limited partnership ("Glenview Capital Opportunity Fund").
- (8) Glenview Capital Management serves as the investment manager for Glenview Capital Opportunity Fund. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- These Shares were sold or the account of Glenview Offshore Opportunity Fund, Ltd., a Cayman Islands exempted company ("Glenview Offshore Opportunity Fund").
- (9) Glenview Capital Management serves as the investment manager for Glenview Offshore Opportunity Fund. Mr. Robbins is the Chief Executive Officer of Glenview Offshore Opportunity Fund.

Remarks:

PART 1 OF 3

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.