

DANIELSON HOLDING CORP
 Form 4/A
 June 28, 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 *
 DE SHAW LAMINAR
 PORTFOLIOS LLC

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)
 120 W 45TH STREET, TOWER 45,
 39TH FLOOR
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/20/2005

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)
 See footnote (1)

NEW YORK, NY 10036

4. If Amendment, Date Original Filed(Month/Day/Year)
 06/24/2005

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(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. 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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$0.10 per share | 06/20/2005 | | X | 12,864,903 (2) | A \$ 6 26,494,125 (2) | D (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 Security (Instr. 3 and 4) | Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | Num Shares |
| Warrant to purchase Common Stock (right to buy) ⁽³⁾ | \$ 6 | 06/20/2005 | | X | 12,864,903 ⁽²⁾ | 05/31/2005 06/21/2005 | Common Stock | 12,864,903 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|------------------|
| | Director | 10% Owner | Officer | Other |
| DE SHAW LAMINAR PORTFOLIOS LLC 120 W 45TH STREET TOWER 45, 39TH FLOOR NEW YORK, NY 10036 | | X | | See footnote (1) |
| SHAW D E & CO L P /NY/ 120 W 45TH ST 39TH FL NEW YORK, NY 10036 | | X | | See footnote (1) |
| D E SHAW & CO LLC 120 WEST 45TH STREET FLOOR 39, TOWER 45 NEW YORK, NY 10036 | | X | | See footnote (1) |
| SHAW DAVID E 120 WEST 45TH STREET FLOOR 39, TOWER 45 NEW YORK, NY 10036 | | X | | See footnote (1) |

Signatures

D. E. Shaw Laminar Portfolios, L.L.C., By D. E. Shaw & Co., L.L.C, as Managing Member,
By /s/ Julius Gaudio, Managing Director

06/28/2005

**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) See Exhibit 99.1.

Amended to include 598,604 shares of Common Stock of the Issuer acquired pursuant to the exercise of oversubscription rights. The

(2) amount of oversubscription shares allocated to the Reporting Persons could not be determined on the date of the original filing and was not made known to the Reporting Persons until June 27, 2005.

Pursuant to a rights offering, Issuer issued at no charge one warrant with respect to each share of its Common Stock entitling each holder

(3) to purchase 0.90 shares of the Issuer's Common Stock at a price of \$6.00 per share. Each holder also received an oversubscription right entitling such holder to purchase additional shares at \$6.00 per share if other holders do not fully exercise their warrants.

Remarks:

Exhibit List:

Exhibit 99.1 - Explanation of Responses

EXhibit 99.2 - Joint Filing Agreement

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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