

DANIELSON HOLDING CORP
 Form 4
 June 06, 2005

FORM 4

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

OMB APPROVAL

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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 *
 Barse David Michael

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)
 622 THIRD AVENUE, 32ND FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/02/2005

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

NEW YORK, NY 10017

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, \$.10 par value | 06/02/2005 | | S | 15,500 | D | \$ 16.5 | 333,007 D |
| Common Stock, \$.10 par value | 06/02/2005 | | S | 5,800 | D | \$ 16.52 | 327,207 D |
| Common Stock, \$.10 par value | 06/02/2005 | | S | 6,600 | D | \$ 16.55 | 320,607 D |
| Common | 06/02/2005 | | S | 600 | D | \$ | 320,007 D |

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| | | | | | | | |
|-------------------------------------|------------|---|--------|---|-------------|---------|---|
| Stock, \$.10 par value | | | | | 16.56 | | |
| Common Stock, \$.10 par value | 06/02/2005 | S | 800 | D | \$ 16.57 | 319,207 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 14,000 | D | \$ 16.58 | 305,207 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 4,400 | D | \$ 16.64 | 300,807 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 13,000 | D | \$ 16.68 | 287,807 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 1,400 | D | \$ 16.67 | 286,407 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 4,600 | D | \$ 16.66 | 281,807 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 19,600 | D | \$ 16.65 | 262,207 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 1,400 | D | \$ 16.63 | 260,807 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 2,500 | D | \$ 16.6 | 258,307 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 2,500 | D | \$ 16.61 | 255,807 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 5,000 | D | \$ 16.59 | 250,807 | D |
| Common Stock, \$.10 par value | 06/02/2005 | S | 2,300 | D | \$ 16.54 | 248,507 | D |

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

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(9-02)

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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. 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 |
| Barse David Michael 622 THIRD AVENUE, 32ND FLOOR NEW YORK, NY 10017 | | X | | |

Signatures

/s/ David M. Barse 06/03/2005

**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).

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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