

DE SHAW LAMINAR PORTFOLIOS LLC

Form 4

June 24, 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 *

DE SHAW LAMINAR
PORTFOLIOS LLC

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

DANIELSON HOLDING CORP
[DHC]

3. Date of Earliest Transaction

(Month/Day/Year)

06/20/2005

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) X Other (specify below)
see footnote (1)

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)
Common Stock, par value \$0.10 per share	06/20/2005		X	12,266,299 (2)	A \$ 6 25,895,521	D (1)	

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

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information contained in this form are not
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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Warrant to purchase Common Stock (right to buy) ⁽³⁾	\$ 6	06/20/2005		X		12,266,299		05/31/2005	06/21/2005	Common Stock	12,266,299

Reporting Owners

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

06/23/2005

****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

(2) In addition to the 12,266,299 shares of Common Stock, the Reporting Persons may be entitled to receive additional shares of Common Stock pursuant to an oversubscription right. The exact amount of additional shares is not known at this time.

The Issuer issued in a rights offering at no charge one non-transferable warrant with respect to each share of its Common Stock
(3) outstanding as of the close of business on May 27, 2005. Each warrant gave the holder the right to purchase 0.90 shares of the Issuer's Common Stock at a price of \$6.00 per share.

Remarks:

Exhibit List: Exhibit 24 - Powers of Attorney Exhibit 99.1 - Explanation of Responses Exhibit 99.2 - Joint Filer Information

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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