

COVANTA HOLDING CORP  
Form 4  
August 09, 2006

**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  
COVANTA HOLDING CORP  
[CVA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/07/2006

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

622 THIRD AVENUE, 32ND FLOOR

(Street)

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

NEW YORK, NY 10017

(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		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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock, \$.10 par value	08/07/2006		M		50,000	A	\$ 5.6875	533,077	D	Beneficial Ownership (Instr. 4)
Common Stock, \$.10 par value	08/07/2006		S		19,700	D	\$ 19	513,377	D	Beneficial Ownership (Instr. 4)
Common Stock, \$.10 par	08/07/2006		S		3,200	D	\$ 19.01	510,177	D	Beneficial Ownership (Instr. 4)

value							
Common Stock, \$.10 par value	08/07/2006	S	7,600	D	\$ 19.02	502,577	D
Common Stock, \$.10 par value	08/07/2006	S	4,800	D	\$ 19.03	497,777	D
Common Stock, \$.10 par value	08/07/2006	S	3,100	D	\$ 19.04	494,677	D
Common Stock, \$.10 par value	08/07/2006	S	3,100	D	\$ 19.05	491,577	D
Common Stock, \$.10 par value	08/07/2006	S	2,400	D	\$ 19.06	489,177	D
Common Stock, \$.10 par value	08/07/2006	S	2,600	D	\$ 19.07	486,577	D
Common Stock, \$.10 par value	08/07/2006	S	2,200	D	\$ 19.08	484,377	D
Common Stock, \$.10 par value	08/07/2006	S	1,300	D	\$ 19.09	483,077	D

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 displays a currently valid OMB control number.**

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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D
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Derivative Security	or Disposed of (D) (Instr. 3, 4, and 5)		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase common stock (right to buy)	\$ 5.6875	08/07/2006	M				(1)	09/16/2006	Common Stock	50,000

## 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  
08/08/2006

         \*\*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) 25,000 shares became exercisable on March 19, 1997, 8,333 shares became exercisable on January 2, 1998, 8,333 shares became exercisable on January 2, 1999 and 8,334 shares became exercisable on January 2, 2000.

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.