

Edgar Filing: DANIELSON HOLDING CORP - Form 4

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

* If the form is filed by more than one reporting person, see Instruction 4(b) (v).

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FORM 4 (CONTINUED)

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)	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)
Warrant to purchase common stock (right to buy) (1)	\$4.74	5/29/2002	X	1,900,437	8/12/99-8/12/03
Common stock option (right to buy) (2)	\$3.37	12/11/2001	J (2)	155,000	6/11/02-12/11/10

9. Number of Derivative	10. Ownership Form of Derivative	11. Nature of Indirect

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Securities Beneficially Owned at End of Month (Instr. 4)	Securities Beneficially owned at end of month (Instr. 4)	Beneficial Ownership (Instr. 4)
155,000	I	(2)

Explanation of Responses:

/s/ SAMUEL ZELL

Signature of Reporting

(1) The stock purchase warrant ("Warrant") and the shares of Common Stock, including shares of Co the Warrant, are beneficially owned by SZ Investments, L.L.C., a Delaware limited liability compan the indirect members of members of SZ Investments are trusts created for the benefit of the repor family.

(2) The stock option agreement ("Option") was issued to Equity Group Investments, L.L.C. ("EGI") Incentive Plan in consideration for services rendered or to be rendered to the Issuer. Certain of owners of EGI are trusts created for the benefit of the reporting person and members of his famil

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** 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.

Potential persons who are to respond to the collection of information contained in this form are the form displays a currently valid OMB number.

(Print or Type Responses)