COVANTA HOLDING CORP
Form 4
August 13, 2007

FORM 4

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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(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) 08/09/2007	__X__ Director _____ 10% Owner _____ Officer (give title _____ Other (specify below) 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) _X_ 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 (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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $.10 par value	08/09/2007		M		5,600	A	$ 7.0625	488,677	D	
Common Stock, $.10 par value	08/09/2007		S		900	D	$ 23.02	487,777	D	
Common Stock, $.10 par	08/09/2007		S		1,400	D	$ 23.03	486,377	D	

value

Common Stock, $.10 par value	08/09/2007		S	1,300	D	$ 23.04	485,077	D
Common Stock, $.10 par value	08/09/2007		S	1,500	D	$ 23.05	483,577	D
Common Stock, $.10 par value	08/09/2007		S	500	D	$ 23.06	483,077	D
Common Stock, $.10 par value	08/13/2007		M	44,000	A	$ 7.0625	527,477	D
Common Stock, $.10 par value	08/13/2007		S	1,900	D	$ 22.5	525,577	D
Common Stock, $.10 par value	08/13/2007		S	400	D	$ 22.52	525,177	D
Common Stock, $.10 par value	08/13/2007		S	294	D	$ 22.53	524,883	D
Common Stock, $.10 par value	08/13/2007		S	200	D	$ 22.54	524,683	D
Common Stock, $.10 par value	08/13/2007		S	500	D	$ 22.55	524,183	D
Common Stock, $.10 par value	08/13/2007		S	1,200	D	$ 22.56	522,983	D
Common Stock, $.10 par value	08/13/2007		S	400	D	$ 22.57	522,583	D

Common Stock, $.10 par value	08/13/2007	S	1,300	D	$ 22.58	521,283	D
Common Stock, $.10 par value	08/13/2007	S	2,400	D	$ 22.59	518,883	D
Common Stock, $.10 par value	08/13/2007	S	2,900	D	$ 22.6	515,983	D
Common Stock, $.10 par value	08/13/2007	S	1,906	D	$ 22.61	514,077	D
Common Stock, $.10 par value	08/13/2007	S	900	D	$ 22.62	513,177	D
Common Stock, $.10 par value	08/13/2007	S	200	D	$ 22.63	512,977	D
Common Stock, $.10 par value	08/13/2007	S	2,000	D	$ 22.64	510,977	D
Common Stock, $.10 par value	08/13/2007	S	1,400	D	$ 22.65	509,577	D
Common Stock, $.10 par value	08/13/2007	S	4,500	D	$ 22.66	505,077	D
Common Stock, $.10 par value	08/13/2007	S	3,100	D	$ 22.67	501,977	D
Common Stock, $.10 par value	08/13/2007	S	200	D	$ 22.68	501,777	D
	08/13/2007	S	400	D	$ 22.69	501,377	D

Common Stock, $.10 par value									
Common Stock, $.10 par value	08/13/2007		S	300	D	$ 22.7	501,077	D	
Common Stock, $.10 par value	08/13/2007		S	300	D	$ 22.71	500,777	D	
Common Stock, $.10 par value	08/13/2007		S	100	D	$ 22.72	500,677	D	
Common Stock, $.10 par value	08/13/2007		S	2,700	D	$ 22.73	497,977	D	

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

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 Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase common stock (right to buy)	$ 7.0625	08/09/2007		M		5,600		(1)	12/15/2007	Common Stock, $.10 par value	5,600
	$ 7.0625	08/13/2007		M		44,400		(1)	12/15/2007		44,400

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| Option to purchase common stock (right to buy) | | Common Stock, $.10 par value |

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	08/13/2007
**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 June 15, 1998; 8,333 shares became exercisable on December 15, 1998; 8,333 shares became exercisable on December 15,1999 and 8,334 shares became exercisable on December 15, 2000.

Remarks:

This is one of two Forms 4.

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.