COVANTA HOLDING CORP
Form 4
March 16, 2015

FORM 4

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

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
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ZELL SAMUEL

(Last) (First) (Middle)

TWO N. RIVERSIDE PLAZA, SUITE 600

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
COVANTA HOLDING CORP [CVA]

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $.10 par value	03/12/2015		M		13,334	A	$ 11.4	116,203	D	
Common Stock, $.10 par value								25,418	I (1)	Refer to footnote 1
Common Stock, $.10 par value								10,921,682	I (2)	Refer to footnote 2
Common								2,027,500	I (3)	Refer to

Stock, $.10 par value	footnote 3

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

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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)	$ 11.4	03/12/2015		M			13,334	03/19/2006	09/19/2015	Common Stock, $.10 par value	13,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZELL SAMUEL TWO N. RIVERSIDE PLAZA, SUITE 600 CHICAGO, IL 60606	X			

Signatures

/s/ Samuel Zell	03/13/2015
**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) Such shares of Common Stock are beneficially owned by the Helen Zell Revocable Trust ("HZRT"). Samuel Zell's spouse, Helen Zell, is the trustee of HZRT. Samuel Zell disclaims beneficial ownership of such shares held by HZRT except to the extent of his pecuniary

interest therein.

(2) Such shares are beneficially owned by SZ Investments, L.L.C. ("SZI"). SZI is indirectly owned by trusts established for the benefit of Samuel Zell and members of his family (the "Trusts"). The Trustee of the Trusts is Chai Trust Company, LLC, of which Samuel Zell is neither an officer nor a director, and thus he disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(3) Such shares are beneficially owned by EGI-Fund (05-07) Investors, L.L.C. ("05-07"), which is indirectly owned by the Trusts and thus Samuel Zell disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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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