

COVANTA HOLDING CORP
Form SC 13D/A
August 04, 2008

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

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 9)*

Covanta Holding Corporation

(Name of Issuer)

Common Stock, \$0.10 par value

(Title of Class of Securities)

236274106

(CUSIP Number)

Marc D. Hauser
Equity Group Investments, L.L.C.
2 North Riverside Plaza, Suite 600
Chicago, Illinois 60606
312-466-3281

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 31, 2008

(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 CONTROL NUMBER.

1. Name of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

SZ Investments, L.L.C. FEIN 36-4150443

2. Check the Appropriate Box If a Member of a Group (See Instructions)
(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
WC

5. Check If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. Sole Voting Power – 0
8. Shared Voting Power – 19,676,282
9. Sole Dispositive Power - 0
10. Shared Dispositive Power – 19,676,282

11. Aggregate Amount Beneficially Owned by Each Reporting Person

19,676,282

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares

(See Instructions)

13. Percent of Class Represented by Amount in Row (11)

12.8% (1)

14. Type of Reporting Person (See Instructions)

OO

(1) Based on 154,280,160 shares of Common Stock outstanding as of July 22, 2008, as reported in the Form 10-Q of the Issuer for the period ended June 30, 2008.

1. Name of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

EGI-Fund (05-07) Investors, L.L.C. FEIN 20-2062590

2. Check the Appropriate Box If a Member of a Group (See Instructions)
(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
WC

5. Check If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. Sole Voting Power – 0
8. Shared Voting Power – 2,912,395
9. Sole Dispositive Power - 0
10. Shared Dispositive Power - 2,912,395

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,912,395

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares

(See Instructions)

13. Percent of Class Represented by Amount in Row (11)

1.9% (1)

14. Type of Reporting Person (See Instructions)

OO

(1) Based on 154,280,160 shares of Common Stock outstanding as of July 22, 2008, as reported in the Form 10-Q of the Issuer for the period ended June 30, 2008.

1. Name of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Equity Group Investments, L.L.C. FEIN 36-4195324

2. Check the Appropriate Box If a Member of a Group (See Instructions)
(a) [X]
(b) []

3. SEC Use Only

4. Source of Funds (See Instructions)
WC

5. Check If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []

6. Citizenship or Place of Organization
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. Sole Voting Power – 0
8. Shared Voting Power – 0
9. Sole Dispositive Power - 0
10. Shared Dispositive Power - 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares

(See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0.0% (1)

14. Type of Reporting Person (See Instructions)

OO

(1) Based on 154,280,160 shares of Common Stock outstanding as of July 22, 2008, as reported in the Form 10-Q of the Issuer for the period ended June 30, 2008.

1. Name of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Chai Trust Company, LLC FEIN 36-4268733

2. Check the Appropriate Box If a Member of a Group (See Instructions)
(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
WC

5. Check If Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Illinois

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. Sole Voting Power – 0
8. Shared Voting Power – 19,676,282
9. Sole Dispositive Power - 0
10. Shared Dispositive Power – 19,676,282

11. Aggregate Amount Beneficially Owned by Each Reporting Person

19,676,282

12. Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares

(See Instructions)

13. Percent of Class Represented by Amount in Row (11)

12.8% (2)

14. Type of Reporting Person (See Instructions)

OO

(1) Based on 154,280,160 shares of Common Stock outstanding as of July 22, 2008, as reported in the Form 10-Q of the Issuer for the period ended June 30, 2008.

This Amendment No. 9 to Schedule 13D relates to the common stock, par value \$0.10 per share ("Common Stock"), of Covanta Holding Corporation, a Delaware corporation (the "Issuer").

Items 2, 5 and 6 of the Schedule 13D are hereby amended as follows:

ITEM 2. Identity and Background.

Item 2 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a-c) This Statement is being filed by the following beneficial owners of Common Stock: EGI-Fund (05-07) Investors, L.L.C., a Delaware limited liability company ("Fund 05-07"); SZ Investments, L.L.C., a Delaware limited liability company ("SZI"); Equity Group Investments, L.L.C., a Delaware limited liability company ("EGI"); and Chai Trust Company, L.L.C., an Illinois limited liability company ("Chai Trust"). EGI, Fund 05-07, SZI and Chai Trust are sometimes collectively referred to herein as the "Reporting Persons".

The officers of each of Fund 05-07, SZI and EGI are as follows:

Samuel Zell	President; President and Chairman of Equity Group Investments, L.L.C. ("EGI")
William C. Pate	Vice President; Chief Investment Officer of EGI
Philip Tinkler	Treasurer; Chief Operating Officer and Chief Financial Officer of EGI

SZI is the managing member of each of Fund 05-07. SZI is indirectly owned by various trusts established for the benefit of Samuel Zell and his family (the "Trusts"). The managing member of EGI is Alpha/ZFT General Partnership, an Illinois general partnership ("Alpha/ZFT"). Alpha/ZFT is indirectly owned by the Trusts.

The trustee of each of the Trusts is Chai Trust. The officers and managing directors of Chai Trust are as follows:

Donald J. Liebenritt