

Broglio Ronald J
 Form 4
 October 30, 2007

FORM 4

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

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).

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 *
 Broglio Ronald J

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)
 10/26/2007

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

1417 HIGH ROAD

(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

VANDIVER, AL 35176

(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 or Price | | |
| Common Stock, \$.10 par value | 10/26/2007 | | M | | 12,000 A \$ 7.43 | 24,000 | D |
| Common Stock, \$.10 par value | 10/26/2007 | | S | | 400 D \$ 25.83 | 23,600 | D |
| Common Stock, \$.10 par value | 10/26/2007 | | S | | 200 D \$ 25.85 | 23,400 | D |
| Common Stock, \$.10 | 10/26/2007 | | S | | 734 D \$ 25.86 | 22,666 | D |

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| | | | | | | | | |
|------------------------|------------|--|---|-------|---|-------------|--------|---|
| par value | | | | | | | | |
| Common Stock, \$.10 | 10/26/2007 | | S | 300 | D | \$ 25.45 | 22,366 | D |
| par value | | | | | | | | |
| Common Stock, \$.10 | 10/26/2007 | | S | 1,400 | D | \$ 25.46 | 20,966 | D |
| par value | | | | | | | | |
| Common Stock, \$.10 | 10/26/2007 | | S | 800 | D | \$ 25.47 | 20,166 | D |
| par value | | | | | | | | |
| Common Stock, \$.10 | 10/26/2007 | | S | 826 | D | \$ 25.5 | 19,340 | D |
| par value | | | | | | | | |
| Common Stock, \$.10 | 10/26/2007 | | S | 183 | D | \$ 25.53 | 19,157 | D |
| par value | | | | | | | | |

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.

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) | Amount or Number of Shares | |
|---|--|---|---|--------------------------------------|--|--|---|--|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Option to purchase common stock (right to buy) | \$ 7.43 | 10/26/2007 | | M | 12,000 | 04/05/2005 | 10/05/2014 | Common Stock, \$.10 par value | 12,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Broglio Ronald J
1417 HIGH ROAD
VANDIVER, AL 35176

X

Signatures

/s/ Ronald J.
Broglio

10/29/2007

__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).

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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