DANIELSON HOLDING CORP Form 4 April 12, 2002

## FORM 4

		OMB APPROVAL
<b>.</b>	UNITED STATES SECURITIES AND EXCHANGE	OMB Number:
Check this box if no	COMMISSION	3235-0287
longer subject to Section 16.	Washington, D.C. 20549	Expires: December
Form 4		31, 2001
or Form 5 obligations	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	Estimated average
may		burden
continue. See Instruction	Filed pursuant to Section 16(a) of the Securities Exchange Act of	hours per response
1(b).	1934, Section 17(a) of the Public Utility Holding Company Act of	. 0.5
(Print or Type	1935 or Section 30(f) of the Investment Company Act of 1940	
Responses)		

1. Name and Address of 2. Issuer Name and Tickler or Trading Symbol 6. Relationship of Reporting Person(s) to Issuer Reporting Person\* (Check all applicable) Danielson Holding Corp. (DHC) Isenberg, Eugene M. X Director \_\_\_\_ 10% Owner (Middle) 3. I.R.S. Identification (First) 4. Statement for (Last) Number of Reporting Month/Year Officer (give title below) \_\_\_\_Other (specify below) Person, if an entity c/o Nabors (voluntary) April 2002 Industries, Inc. 515 West Greens Road, Suite 1200 (Street) 5. If Amendment, Date 7. Individual or Joint/Group Filing (Check Applicable Line) of Original (Month/Year) Houston, TX 77067 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 (City) (State) (Zip) 1. Title of Security 2. Transaction Date 3. Transaction 4. Securities Acquired (A) 5. Amount 7. Nature of 6. Ownership (Month/Day/Year) or Disposed of (D) of Securities (Instr. 3) Code Indirect (Instr. 8) (Instr. 3, 4 and 5) Beneficially Form: Beneficial Owned Direct Ownership at End of (D) or (Instr. 4) Month Indirect (I) (Instr. 3 and (Instr. 4) (A) or 4) Code Price Amoun (D) Common Stock 4/11/02 С 73,332 \$4.00/\$3.625 96,591 D

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1			Table				es Acquired, D arrants, option				ied		
1.Title of Exercise Price Derivative (Instr.3)	3.Transaction Date (Month/Day/Year)	4.Transact				6.Date Exerciseable		7.Title and Amount of		Derivative Security (Instr. 5)	of Derivative Securities Beneficially Owned at	S Sec Ben Owr t End Month	
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	n Title	Amount or Number of Shares		Month (Instr. 4)	(Ins
Stock Option	\$4.00	12/12/00	А		40,000		6/12/01	12/12/10	Common Stock	40,000			86,666
Stock Option	\$4.00	4/11/02	D			26,666	6/12/01	12/12/10	Common Stock				60,000
Stock Option	\$3.625	4/11/02	D			46,666	6/12/02	12/12/11	Common Stock				13,334
<sup> </sup>	<sup> </sup>		<b> </b> '	$\left  - \right $	 	<b> </b>	<u> </u>		'	<b> </b>			
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Explanation of Responses:

By: /s/ Eugene M.

April 12, 2002

Isenberg \*\*Signature of Reporting Person

Date

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- 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).
  - \*\* 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, on of which must be manually signed. If space is insufficient, see Instruction 6 for procedure