

Klett John
 Form 4
 November 02, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Klett John

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)
 40 LANE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/31/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP-Covanta Energy Corporation

FAIRFIELD, NJ 07004

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock, \$.10 par value	10/31/2007		S	200 D \$ 26.65	58,902	D	
Common Stock, \$.10 par value	10/31/2007		S	400 D \$ 26.66	58,502	D	
Common Stock, \$.10 par value	10/31/2007		S	800 D \$ 26.67	57,702	D	
Common Stock, \$.10	10/31/2007		S	600 D \$ 26.68	57,102	D	

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par value							
Common Stock, \$.10 par value	10/31/2007	S	200	D	\$ 26.71	56,902	D
Common Stock, \$.10 par value	10/31/2007	S	200	D	\$ 26.72	56,702	D
Common Stock, \$.10 par value	10/31/2007	S	900	D	\$ 26.77	55,802	D
Common Stock, \$.10 par value	10/31/2007	S	100	D	\$ 26.78	55,702	D
Common Stock, \$.10 par value	10/31/2007	S	1,100	D	\$ 26.79	54,602	D
Common Stock, \$.10 par value	10/31/2007	S	900	D	\$ 26.8	53,702	D
Common Stock, \$.10 par value	10/31/2007	S	1,400	D	\$ 26.81	52,302	D
Common Stock, \$.10 par value	10/31/2007	S	300	D	\$ 26.82	52,002	D
Common Stock, \$.10 par value	10/31/2007	S	400	D	\$ 26.83	51,602	D
Common Stock, \$.10 par value	10/31/2007	S	400	D	\$ 26.84	51,202	D
Common Stock, \$.10 par value	10/31/2007	S	300	D	\$ 26.85	50,902	D
Common Stock, \$.10 par value	10/31/2007	S	500	D	\$ 26.86	50,402	D
Common Stock, \$.10 par value	10/31/2007	S	1,200	D	\$ 26.87	49,202	D
Common Stock, \$.10 par value	10/31/2007	S	300	D	\$ 26.88	48,902	D

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Common Stock, \$.10 par value	10/31/2007	S	200	D	\$ 26.9	48,702	D
Common Stock, \$.10 par value	10/31/2007	S	100	D	\$ 26.91	48,602	D
Common Stock, \$.10 par value	10/31/2007	S	100	D	\$ 26.92	48,502	D
Common Stock, \$.10 par value	10/31/2007	S	100	D	\$ 26.94	48,402	D
Common Stock, \$.10 par value	10/31/2007	S	100	D	\$ 26.95	48,302	D
Common Stock, \$.10 par value	10/31/2007	S	1,200	D	\$ 27	47,102	D

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Klett John
40 LANE ROAD
FAIRFIELD, NJ 07004

SVP-Covanta Energy Corporation

Signatures

/s/ John Klett

11/02/2007

 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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