

RISSMAN PAUL C

Form 4

February 02, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RISSMAN PAUL C

(Last) (First) (Middle)

C/O ALLIANCE CAPITAL
MANAGEMENT CORP., 1345
AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ALLIANCE CAPITAL
MANAGEMENT HOLDING LP
[AC]

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP of General Partner

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)
units rep. assign. of ben. own. of lp interests (1)	01/31/2006		M	4,000	A \$ 18.4687	287,113	D
Holding Units	01/31/2006		M	12,000	A \$ 26.3125	299,113	D
	01/31/2006		M	15,000	A \$ 30.25	314,113	D

Holding
Units

Holding Units	01/31/2006	S	31,000	D	\$ 60.4304 (2)	283,113	D
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Holding Units	01/31/2006	F	11,365	D	\$ 60.44	271,748	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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
employee unit option (right to buy)	\$ 18.4687	01/31/2006		M	4,000	12/16/1998 ⁽³⁾	12/16/2007	Holding Units	4,000
employee unit option (right to buy)	\$ 26.3125	01/31/2006		M	12,000	12/10/1999 ⁽⁴⁾	12/10/2008	Holding Units	12,000
employee unit option (right to buy)	\$ 30.25	01/31/2006		M	15,000	12/06/2000 ⁽⁵⁾	12/06/2009	Holding Units	15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

RISSMAN PAUL C
C/O ALLIANCE CAPITAL MANAGEMENT CORP.
1345 AVENUE OF THE AMERICAS
NEW YORK, NY 10105

EVP of
General
Partner

Signatures

/s/ Adam Spilka, by 02/02/2006
pwr. att'y

__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) Units representing assignments of beneficial ownership of limited partnership interests in Alliance Capital Management Holding L.P. ("Holding Units")
- (2) Reporting Person sold 31,000 Holding Units at prices ranging from \$60.33 to \$60.65. The price set forth in the table is the weighted average of his sales at these prices.
- (3) The option vested in 20% increments on each of December 16, 1998, 1999, 2000, 2001, and 2002.
- (4) The option vested in 20% increments on each of December 10, 1999, 2000, 2001, 2002, and 2003.
- (5) The option vested in 20% increments on each of December 6, 2000, 2001, 2002, 2003, and 2004.

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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