

FAY SHARON E

Form 4

February 02, 2005

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 *
FAY SHARON E

(Last) (First) (Middle)

C/O ADAM R. SPILKAC/O ADAM
R. SPILKA, ALLIANCE CAPITAL
MANAGEMENT
CORPORATIONA

(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)

01/31/2005

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)

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 beneficial ownership of l.p. interests ⁽¹⁾				(A) or (D)			
				Code V Amount (D) Price	8,749 ⁽²⁾	D	
Units rep. assign. of	01/31/2005		F	6,080 D \$ 44.99	13,097 ⁽²⁾	I	by rabbi trust

beneficial
ownership
of l.p.
interests

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 6)
				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

FAY SHARON E
C/O ADAM R. SPILKA
ALLIANCE CAPITAL MANAGEMENT
CORPORATION
NEW YORK, NY 10105

EVP of General Partner

Signatures

/s/ Adam Spilka, by
pwr. att'y 02/02/2005

**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)

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Units representing assignments of beneficial ownership of limited partnership interests in Alliance Capital Management Holding L. P. ("Holding Units").

- (2) On January 31, 2005, the 8,749 Holding Units Reporting Person now owns directly were distributed to her under a deferred compensation award plan .

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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