

DANIELSON HOLDING CORP  
 Form 4  
 April 16, 2002

**FORM 4**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
  
 (Print or Type Responses)

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

OMB APPROVAL  
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1. Name and Address of Reporting Person*  Ryan, Frank B.		2. Issuer Name and Ticker or Trading Symbol  Danielson Holding Corp. (DHC)		6. Relationship of Reporting Person(s) to Issuer  (Check all applicable)					
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year  April 2002		<input checked="" type="checkbox"/> Director <span style="margin-left: 100px;"><input type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="margin-left: 20px;"><input type="checkbox"/> Other (specify below)</span>			
(Street)  Grafton, VT 05146						5. If Amendment, Date of Original (Month/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)			Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Month (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	(A) or (D)	Price			



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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