TINKLER PHILIP Form 3 February 05, 2003

				OMB APPROVAL	
				Estimated ave	3235-0104 January 31, 2005 prage burden ponse 0.5
	U.S.	SECURITIES 20549	AND EXCH	ANGE COMMISSION	Washington, D.C.
		FO	RM 3		
INITIAL	STATEMEN	NT OF BENEFI	CIAL OWNE	RSHIP OF SECURI	TIES
) of the	Public Util	ity Holdi	ities Exchange ng Company Act ompany Act of 1	of 1935 or
1. Name and Address	of Repor	cting Person	+		
Tinkler		Phi	lip		
(Last) (First) (Middle)				
Two North Riverside	Plaza, S	Suite 600			
		(St.	reet)		
Chicago		Ill	inois	6	50606
(City) (State) (Zip)				
2. Date of Event Re	quiring S	Statement (M	onth/Day/	 Year)	
January 27, 2003					
3. IRS Identificati	on Number	of Reporti	ng Person	, if an Entity	(Voluntary)
4. Issuer Name AN	D Ticker	or Trading	Symbol		
Danielson Holding C	Corporation	on (DHC)			
5. Relationship of	f Reporti	ing Person(s	to Issu	er (Check all a	pplicable)
<pre>[_] Director [(specify below</pre>		vner [X] Off	icer (giv	e title below)	[_] Other

7. 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 Beneficially Owned	
	==
3. Ownership Form: 2. Amount of Securities Direct (D) or 1. Title of Security Beneficially Owned Indirect (I) 4. Nature of Indirect Beneficial Ownership (Instr. 4) (Instr. 5) (Instr. 4)	
Common Stock par value \$.10 11,900 D	

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 $5\left(b\right)\left(v\right)$.

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

(Over)

FORM 3 (continued) TABLE II -- DERIVATIVE SECURITIES BENEFICIALLY OWNED (e.g., puts, calls, warrants, options, convertible securities) ______ 5. Owner-3. Title and Amount of Securities ship Underlying Derivative Security Form of 2. Date Exercisable (Instr. 4) Derivative and Expiration Date ----- 4. Conver- Security: (Month/Day/Year) Amount sion or Direct 6. Nature of _____ or Exerc Date Expira-Number Price 1. Title of Derivative Exertion of Deriv Security (Instr. 4) cisable Date Title Shares Secur Option to purchase common stock (right Common Stock 6/12/01 12/12/10 par value \$.10 \$4. 5,000 to buy) ______

Explanation of Responses:

-s-	Philip Tinkler	February 5, 2003
	**Signature of Reporting Person	Date

** 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 provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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