

MADISON DEARBORN CAPITAL PARTNERS IV LP
 Form 4
 August 03, 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 *
 MADISON DEARBORN CAPITAL PARTNERS IV LP

2. Issuer Name and Ticker or Trading Symbol
 Great Lakes Dredge & Dock CORP [GLDD]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 GREAT LAKES DREDGE & DOCK CORPORATION, 2122 YORK ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 08/01/2007

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

(Street)
 OAKBROOK, IL 60523

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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)			
Common Stock	08/01/2007		S	V	12,459,462	D	\$ 7.05	14,248,940	I	See Footnote (1)

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 Beneficially (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
MADISON DEARBORN CAPITAL PARTNERS IV LP GREAT LAKES DREDGE & DOCK CORPORATION 2122 YORK ROAD OAKBROOK, IL 60523		X		
MADISON DEARBORN PARTNERS IV LP GREAT LAKES DREDGE & DOCK CORPORATION 2122 YORK ROAD OAKBROOK, IL 60523		X		
MADISON DEARBORN PARTNERS LLC GREAT LAKES DREDGE & DOCK CORPORATION 2122 YORK ROAD OAKBROOK, IL 60523		X		

Signatures

Madison Dearborn Capital Partners IV, L.P. By: Madison Dearborn Partners IV, L.P., its General Partner By: Madison Dearborn Partners, LLC, its General Partner By: /s/ Thomas S. Souleles, Managing Director 08/03/2007

__Signature of Reporting Person Date

Madison Dearborn Partners IV, L.P. By: Madison Dearborn Partners, LLC, its General Partner By: /s/ Thomas S. Souleles, Managing Director 08/03/2007

__Signature of Reporting Person Date

Madison Dearborn Partners, LLC By: /s/ Thomas S. Souleles, Managing Director 08/03/2007

__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).

Includes 14,248,940 shares directly owned by Madison Capital Partners IV, L.P. ("MDCP"). Madison Dearborn Partners, IV, L.P. ("MDP IV") is the general partner of MDCP. John A. Canning, Jr., Paul J. Finnegan and Samuel M. Mencoff are the sole members of a limited

- (1) partner committee of MDP IV that has the power, acting by majority vote, to vote or dispose of the shares held by MDCP. Each of MDP, MDP IV and the members of the limited partner committee of MDP IV disclaims beneficial ownership of the shares held directly by MDCP except to the extent of his or its respective pecuniary interest therein.

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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