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COVANTA HOLDING CORP
Form SC 13G
August 23, 2007

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G *
(Rule 13d-1(c))

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)

COVANTA HOLDING CORPORATION
(Name of Issuer)

Common Stock, \$.10 value per share
(Title of Class of Securities)

22282E102
(CUSIP Number)

August 14, 2007
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule 13G is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

(Page 1 of 13 Pages)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which would
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act
of 1934 ("Act") or otherwise subject to the liabilities of that section of the
Act but shall be subject to all other provisions of the Act (however, see the
Notes).

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- (1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON (ENTITIES ONLY)

Blue Ridge Limited Partnership

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13-3891223

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ** (a) []
(b) [X]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
New York

NUMBER OF (5) SOLE VOTING POWER -0-
SHARES -----
BENEFICIALLY (6) SHARED VOTING POWER 4,829,900
OWNED BY -----
EACH (7) SOLE DISPOSITIVE POWER -0-
REPORTING -----
PERSON WITH (8) SHARED DISPOSITIVE POWER 4,829,900

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 4,829,900

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 3.14%

(12) TYPE OF REPORTING PERSON **
PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)
Blue Ridge Offshore Master Limited Partnership
98-0412446

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ** (a) []
(b) [X]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

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Cayman Islands, BWI

NUMBER OF (5) SOLE VOTING POWER
SHARES ----- -0-
BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY ----- 3,215,400
EACH (7) SOLE DISPOSITIVE POWER
REPORTING ----- -0-
PERSON WITH (8) SHARED DISPOSITIVE POWER
----- 3,215,400

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
----- 3,215,400

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
----- 2.09%

(12) TYPE OF REPORTING PERSON **
----- PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)
Blue Ridge Capital Holdings LLC
13-3879585

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) []
(b) [X]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
New York

NUMBER OF (5) SOLE VOTING POWER
SHARES ----- -0-
BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY ----- 4,829,900

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EACH (7) SOLE DISPOSITIVE POWER -0-
REPORTING -----
PERSON WITH (8) SHARED DISPOSITIVE POWER 4,829,900

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 4,829,900

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 3.14%

(12) TYPE OF REPORTING PERSON ** OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY) Blue Ridge Capital Offshore Holdings LLC
52-2415816

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ** (a) []
(b) [X]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
New York

NUMBER OF (5) SOLE VOTING POWER -0-
SHARES -----
BENEFICIALLY (6) SHARED VOTING POWER 3,215,400
OWNED BY -----
EACH (7) SOLE DISPOSITIVE POWER -0-
REPORTING -----
PERSON WITH (8) SHARED DISPOSITIVE POWER 3,215,400

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED

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BY EACH REPORTING PERSON

3,215,400

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
2.09%

(12) TYPE OF REPORTING PERSON **
OO

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)
John A. Griffin
Not Applicable

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) []
(b) [X]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF (5) SOLE VOTING POWER
SHARES -0-

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 8,045,300

EACH (7) SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON WITH (8) SHARED DISPOSITIVE POWER
8,045,300

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
8,045,300

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
5.23%

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(12) TYPE OF REPORTING PERSON **

IN

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Item 1(a). Name of Issuer:

The name of the issuer is Covanta Holding Corporation (the "Company").

Item 1(b). Address of Issuer's Principal Executive Offices:

The Company's principal executive offices are located at 40 Lane Road, Fairfield, NJ 07004.

Item 2(a). Name of Person Filing:

This statement is filed by:

- (i) Blue Ridge Limited Partnership, a New York limited partnership ("BRLP"), with respect to the shares of Common Stock directly owned by it;
- (ii) Blue Ridge Capital Holdings LLC, a New York limited liability company ("BRCH"), with respect to the shares of Common Stock directly owned by BRLP;
- (iii) Blue Ridge Offshore Master Limited Partnership, a Cayman Islands exempted limited partnership ("BROMLP"), with respect to the shares of Common Stock directly owned by it;
- (iv) Blue Ridge Capital Offshore Holdings LLC, a New York limited liability company ("BRCOH"), with respect to the shares of Common Stock directly owned by BROMLP; and
- (v) John A. Griffin with respect to the shares of Common Stock directly owned by BRLP and BROMLP.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the business office of each of Mr. Griffin, BRLP, BRCH and BRCOH is 660 Madison Avenue, 20th Floor, New York, NY 10021. The address of the business office of BROMLP is P.O. Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands.

(c). Citizenship:

BRLP is a limited partnership organized under the laws of the State of New York. BRCH is a limited liability company organized under the laws of the State of New York. BROMLP is an exempted limited partnership organized under the laws of the Cayman Islands. BRCOH is a limited liability company organized under the

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laws of New York. Mr. Griffin is a United States citizen.

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(d). Title of Class of Securities:

Common Stock, \$.10 value per share (the "Common Stock")

(e). CUSIP Number:

22282E102

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act,
- (b) Bank as defined in Section 3(a)(6) of the Act,
- (c) Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- (f) Employee Benefit Plan or Endowment Fund in accordance with 13d-1(b)(1)(ii)(F),
- (g) Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Not applicable.

Item 4. Ownership.

The percentages used in Item 4 are calculated based upon the 153,825,304 shares of Common Stock, as reflected in the Company's Form 10-Q, dated July 25, 2007.

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A. BRLP

(a) Amount beneficially owned: 4,829,900

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- (b) Percent of class: 3.14%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 4,829,900
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 4,829,900

B. BROMLP

- (a) Amount beneficially owned: 3,215,400
- (b) Percent of class: 2.09%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 3,215,400
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 3,215,400

C. BRCH

- (a) Amount beneficially owned: 4,829,900
- (b) Percent of class: 3.14%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 4,829,900
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 4,829,900

D. BRCOH

- (a) Amount beneficially owned: 3,215,400
- (b) Percent of class: 2.09%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 3,215,400
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 3,215,400

E. John A. Griffin

- (a) Amount beneficially owned: 8,045,300
- (b) Percent of class: 5.23%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 8,045,300
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 8,045,300

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

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Item 6. Ownership of More than Five Percent on Behalf of Another Person.

BRCH, the general partner of BRLP, has the power to direct the affairs of BRLP, including decisions respecting the receipt of dividends from and the proceeds from the sale of Common Stock. BRCOH, the general partner of BROMLP, has the power to direct the affairs of BROMLP, including decisions respecting the receipt of dividends from and the proceeds from the sale of Common Stock. Mr. Griffin is the Managing Member of BRCH and BRCOH, and in that capacity directs their operations.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

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Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: August 23, 2007

BLUE RIDGE LIMITED PARTNERSHIP

By: Blue Ridge Capital Holdings LLC, as
General Partner

By: /s/ John A. Griffin

Name: John A. Griffin
Title: Managing Member

BLUE RIDGE OFFSHORE MASTER LIMITED PARTNERSHIP

By: Blue Ridge Capital Offshore Holdings LLC,
as General Partner

By: /s/ John A. Griffin

Name: John A. Griffin
Title: Managing Member

BLUE RIDGE CAPITAL HOLDINGS LLC

By: /s/ John A. Griffin

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Name: John A. Griffin
Title: Managing Member

BLUE RIDGE CAPITAL OFFSHORE HOLDINGS LLC

By: /s/ John A. Griffin

Name: John A. Griffin
Title: Managing Member

JOHN A. GRIFFIN

/s/ John A. Griffin

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EXHIBIT 1

JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13D-1(k)1

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: August 23, 2007

BLUE RIDGE LIMITED PARTNERSHIP

By: Blue Ridge Capital Holdings LLC, as
General Partner

By: /s/ John A. Griffin

Name: John A. Griffin
Title: Managing Member

BLUE RIDGE OFFSHORE MASTER LIMITED PARTNERSHIP

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By: Blue Ridge Capital Offshore Holdings LLC,
as General Partner

By: /s/ John A. Griffin

Name: John A. Griffin
Title: Managing Member

BLUE RIDGE CAPITAL HOLDINGS LLC

By: /s/ John A. Griffin

Name: John A. Griffin
Title: Managing Member

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BLUE RIDGE CAPITAL OFFSHORE HOLDINGS LLC

By: /s/ John A. Griffin

Name: John A. Griffin
Title: Managing Member

JOHN A. GRIFFIN

/s/ John A. Griffin
