

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Leight Nathan</u> (Last) (First) (Middle) GREAT LAKES DREDGE & DOCK CORPORATION 2122 YORK ROAD (Street) OAKBROOK IL 60523 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Great Lakes Dredge & Dock CORP [GLDD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/17/2007	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/18/2007		X ⁽¹⁾		510,900	A	\$5	1,873,650	D	
Common Stock	07/18/2007		X ⁽²⁾		275,100	A	\$5	642,350	I	Common Stock Held by the Leight Family Irrevocable Trust
Common Stock								33,000	I	Common Stock Held by the wife of Mr. Leight
Common Stock								52,000	I	Common Stock Held by the Terrapin Partners Employee Partnership ⁽³⁾
Common Stock								4,000	I	Common Stock Held by various family trusts ⁽⁴⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrants to purchase Common Stock, par value \$0.0001	\$5	07/17/2007		X ⁽⁵⁾		1,572,000		12/21/2006	07/19/2007	Common Stock, par value \$0.0001	1,572,000	\$0.00	0	I	Warrants Held by Terrapin Partners LLC ⁽⁶⁾

Explanation of Responses:

- On July 18, 2007, Mr. Leight received 510,900 shares through a distribution from Terrapin Partners LLC, following its exercise of warrants to purchase common stock. In prior reports, Mr. Leight reported indirect beneficial ownership of 1,572,000 warrants to purchase common stock held by Terrapin Partners LLC.
- On July 18, 2007, the Leight Family Irrevocable Trust received 275,100 shares through a distribution from Terrapin Partners LLC, following its exercise of warrants to purchase common stock. In prior reports, Mr. Leight reported indirect beneficial of 1,572,000 warrants to purchase common stock held by Terrapin Partners LLC.
- Terrapin Partners LLC is the general partner of such partnership, and Mr. Leight is the co-manager of Terrapin Partners LLC. Mr. Leight disclaims beneficial ownership of the securities held by Terrapin Partners LLC, except to the extent of his pecuniary interest therein.

4. 1000 shares of common stock are owned by Bruce Leight UGMA (Mr. Leight's son is the beneficiary), 1000 shares are owned by Jennifer Leight UGMA (Mr. Leight's daughter is the beneficiary), 1000 shares are owned by Keith Leight UGMA (Mr. Leight's son is the beneficiary), and 1000 shares are owned by Lillianne Leight UGMA (Mr. Leight's daughter is the beneficiary). Mr. Leight serves as a trustee or co-trustee of those trusts.

5. Terrapin Partners LLC converted warrants to common stock as a result of the warrant call by Great Lakes Dredge & Dock Corporation.

6. Mr. Leight is the co-managing member of Terrapin Partners LLC. Mr. Leight disclaims beneficial ownership of the securities held by Terrapin Partners LLC, except to the extent of his pecuniary interest therein.

/s/ Nathan Leight

07/19/2007

** Signature of Reporting Person

Date

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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.