

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Weiss Jason</u> (Last) (First) (Middle) 2122 YORK ROAD (Street) OAK BROOK, ILLINOIS 60523 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/26/2006	3. Issuer Name and Ticker or Trading Symbol <u>Great Lakes Dredge & Dock Holdings Corp. [GLDD]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.0001	926,750	D ⁽¹⁾	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Common stock Warrants	12/26/2006	02/16/2009	Common Stock 1,572,000	5	I	See Footnote ⁽²⁾

Explanation of Responses:

- 851,850 shares of such common stock are held by the JGW Grantor Retained Annuity Trust 2006 dated June 15, 2006, a trust established for the benefit of Mr. Weiss' family, and 52,000 of shares of common stock are held by the Terrapin Partners Employee Partnership. Terrapin Partners LLC is the general partner of such partnership and Mr. Weiss is the co-manager of Terrapin Partners LLC. Mr. Weiss disclaims beneficial ownership of the securities held by Terrapin Partners LLC, except to the extent of his pecuniary interest therein. Mr. Weiss also disclaims beneficial ownership of 92,150 shares held by the JGW Trust dated August 18, 2000 because they were irrevocably transferred to the trust and Mr. Weiss is not the trustee, and accordingly such shares are not reflected in this Form 4
- 1,572,000 warrants are owned by Terrapin Partners LLC. Mr. Weiss disclaims beneficial ownership of the securities held by Terrapin Partners LLC, except to the extent of his pecuniary interest therein.

/s/ JASON G. WEISS Name: Jason G. Weiss Title: Director 12/26/2006

** 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 5 (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.