

Great Lakes Dredge & Dock CORP
 Form 4
 May 22, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 Mackie Douglas B

(Last) (First) (Middle)

GREAT LAKES DREDGE &
 DOCK CORPORATION, 2122
 YORK ROAD

(Street)

OAK BROOK, IL 60523

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Great Lakes Dredge & Dock CORP
 [GLDD]

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

05/20/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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 Ownership (Instr. 4)			
			Code	V	Amount (D) or Price					
Common Stock	05/20/2008		A		13,853 (1)	A	\$ 0	362,798	D	
Common Stock								3,782	I	See Footnote (2)
Common Stock								3,782	I	See Footnote (3)
Common Stock								3,782	I	See Footnote (4)
								23,770	I	

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Common Stock				See Footnote ⁽⁵⁾
Common Stock		23,770	I	See Footnote ⁽⁶⁾
Common Stock		12,000	I	Common Stock held by the wife of Douglas B. Mackie

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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee stock option (right to buy)	\$ 5.41	05/20/2008		A	62,624	⁽⁷⁾ 05/20/2018	Common Stock	62,624

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mackie Douglas B GREAT LAKES DREDGE & DOCK CORPORATION 2122 YORK ROAD OAK BROOK, IL 60523	X		President & CEO	

Signatures

/s/ Douglas B.
Mackie

05/22/2008

**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).

- (1) These shares are represented by restricted stock units. The restricted stock units vest on May 20, 2011.
- (2) Common stock held by the Christopher T. Mackie 1998 Trust.
- (3) Common stock held by the Kathleen J. Mackie 1998 Trust.
- (4) Common stock held by the Natalie A. Mackie 1998 Trust.
- (5) Common stock held by Madeline C. Mackie directly and by the Madeline C. Mackie 1998 Trust.
- (6) Common stock held by Philip D. Mackie directly and by the Philip D. Mackie 1998 Trust.
- (7) The option vests in three equal annual installments beginning May 20, 2009.

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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