

Nalco Holding CO  
Form 4  
July 02, 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 \*  
GLENVIEW CAPITAL  
MANAGEMENT LLC

(Last) (First) (Middle)

767 FIFTH AVENUE, 44TH  
FLOOR

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Nalco Holding CO [NLC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/28/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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)
			Code	V Amount (A) or (D) Price			
Common Stock	06/28/2007		S	3,400 D \$ 27.49	716,800	I	See Footnote (1)
Common Stock	06/28/2007		S	3,300 D \$ 27.5	713,500	I	See Footnote (1)
Common Stock	06/28/2007		S	400 D \$ 27.54	713,100	I	See Footnote (1)
Common Stock	06/28/2007		S	400 D \$ 27.52	712,700	I	See Footnote

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								(1)
Common Stock	06/28/2007	S	39,100	D	\$ 27.49	8,754,330	I	See Footnote <u>(2)</u>
Common Stock	06/28/2007	S	38,700	D	\$ 27.5	8,715,630	I	See Footnote <u>(2)</u>
Common Stock	06/28/2007	S	5,073	D	\$ 27.54	8,710,557	I	See Footnote <u>(2)</u>
Common Stock	06/28/2007	S	4,935	D	\$ 27.52	8,705,622	I	See Footnote <u>(2)</u>
Common Stock	06/28/2007	S	16,900	D	\$ 27.49	3,709,700	I	See Footnote <u>(3)</u>
Common Stock	06/28/2007	S	16,600	D	\$ 27.5	3,693,100	I	See Footnote <u>(3)</u>
Common Stock	06/28/2007	S	2,100	D	\$ 27.54	3,691,000	I	See Footnote <u>(3)</u>
Common Stock	06/28/2007	S	2,100	D	\$ 27.52	3,688,900	I	See Footnote <u>(3)</u>
Common Stock	06/28/2007	S	4,200	D	\$ 27.49	958,720	I	See Footnote <u>(4)</u>
Common Stock	06/28/2007	S	4,100	D	\$ 27.5	954,620	I	See Footnote <u>(4)</u>
Common Stock	06/28/2007	S	500	D	\$ 27.54	954,120	I	See Footnote <u>(4)</u>
Common Stock	06/28/2007	S	500	D	\$ 27.52	953,620	I	See Footnote <u>(4)</u>
Common Stock	06/28/2007	S	900	D	\$ 27.49	183,360	I	See Footnote <u>(5)</u>
Common Stock	06/28/2007	S	900	D	\$ 27.5	182,460	I	See Footnote <u>(5)</u>

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Common Stock	06/28/2007	S	100	D	\$ 27.54	182,360	I	See Footnote <u>(5)</u>
Common Stock	06/28/2007	S	100	D	\$ 27.52	182,260	I	See Footnote <u>(5)</u>
Common Stock	06/28/2007	S	0	D	\$ 0	5,920	I	See Footnote <u>(6)</u>
Common Stock	06/28/2007	S	400	D	\$ 27.49	51,800	I	See Footnote <u>(7)</u>
Common Stock	06/28/2007	S	400	D	\$ 27.5	51,400	I	See Footnote <u>(7)</u>
Common Stock	06/28/2007	S	100	D	\$ 27.54	51,300	I	See Footnote <u>(7)</u>
Common Stock	06/28/2007	S	100	D	\$ 27.52	51,200	I	See Footnote <u>(7)</u>
Common Stock	06/28/2007	S	7,400	D	\$ 27.49	1,023,000	I	See Footnote <u>(8)</u>
Common Stock	06/28/2007	S	7,300	D	\$ 27.5	1,015,700	I	See Footnote <u>(8)</u>
Common Stock	06/28/2007	S	900	D	\$ 27.54	1,014,800	I	See Footnote <u>(8)</u>
Common Stock	06/28/2007	S	900	D	\$ 27.52	1,013,900	I	See Footnote <u>(8)</u>
Common Stock	06/28/2007	S	3,700	D	\$ 27.49	549,400	I	See Footnote <u>(9)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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 Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GLENVIEW CAPITAL MANAGEMENT LLC 767 FIFTH AVENUE 44TH FLOOR NEW YORK, NY 10153		X		
ROBBINS LAWRENCE M		X		

## Signatures

By: /s/ Lawrence M. Robbins, as Chief Executive Officer of Glenview Capital Management, LLC 07/02/2007

\_\_Signature of Reporting Person Date

By: /s/ Lawrence M. Robbins 07/02/2007

\_\_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).
- (1) These shares of the Issuer's common stock, par value \$0.01 per share ("Shares"), were sold for the account of Glenview Capital Partners, L.P., a Delaware limited partnership ("Glenview Capital Partners"). Glenview Capital Management, LLC, a Delaware limited liability company ("Glenview Capital Management"), serves as investment manager for Glenview Capital Partners. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- (2) These Shares were sold for the account of Glenview Capital Master Fund, Ltd., a Cayman Islands exempted company ("Glenview Capital Master Fund"). Glenview Capital Management serves as the investment manager for Glenview Capital Master Fund. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.
- (3) These Shares were sold for the account of Glenview Institutional Partners, L.P., a Delaware limited partnership ("Glenview Institutional Partners"). Glenview Capital Management serves as the investment manager for Glenview Institutional Partners. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

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(4) These Shares were sold for the account of GCM Little Arbor Master Fund, Ltd., a Cayman Islands exempted company ("GCM Little Arbor Master Fund"). Glenview Capital Management serves as the investment manager for the GCM Little Arbor Master Fund. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

(5) These Shares were sold for the account of GCM Little Arbor Institutional Partners, L.P., a Delaware limited partnership ("GCM Little Arbor Institutional Partners"). Glenview Capital Management serves as the investment manager for GCM Little Arbor Institutional Partners. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

(6) These Shares were sold for the account of GCM Little Arbor Partners, L.P., a Delaware limited partnership ("GCM Little Arbor Partners"). Glenview Capital Management serves as the investment manager for GCM Little Arbor Partners. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

(7) These Shares were sold for the account of GCM Opportunity Fund, L.P., a Delaware limited partnership ("GCM Opportunity Fund"). Glenview Capital Management serves as the investment manager for GCM Opportunity Fund. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

(8) These Shares were sold for the account of Glenview Capital Opportunity Fund, L.P., a Delaware limited partnership ("Glenview Capital Opportunity Fund"). Glenview Capital Management serves as the investment manager for Glenview Capital Opportunity Fund. Mr. Robbins is the Chief Executive Officer of Glenview Capital Management.

(9) These Shares were sold or the account of Glenview Offshore Opportunity Fund, Ltd., a Cayman Islands exempted company ("Glenview Offshore Opportunity Fund"). Glenview Capital Management serves as the investment manager for Glenview Offshore Opportunity Fund. Mr. Robbins is the Chief Executive Officer of Glenview Offshore Opportunity Fund.

### Remarks:

#### PART 1 OF 3

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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