

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

1. Name and Address of Reporting Person* <u>MADISON DEARBORN CAPITAL PARTNERS IV LP</u> (Last) (First) (Middle) <u>GREAT LAKES DREDGE & DOCK CORPORATION</u> <u>2122 YORK ROAD</u> (Street) <u>OAKBROOK IL 60523</u> (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/01/2007</u>	
	4. 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 <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/01/2007		S		12,459,462	D	\$7.05	14,248,940	I	See Footnote ⁽¹⁾

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)		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)					

1. Name and Address of Reporting Person*
MADISON DEARBORN CAPITAL PARTNERS IV LP
 (Last) (First) (Middle)
GREAT LAKES DREDGE & DOCK CORPORATION
2122 YORK ROAD
 (Street)
OAKBROOK IL 60523
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
MADISON DEARBORN PARTNERS IV LP
 (Last) (First) (Middle)
GREAT LAKES DREDGE & DOCK CORPORATION
2122 YORK ROAD
 (Street)
OAKBROOK IL 60523
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

MADISON DEARBORN PARTNERS LLC

(Last) (First) (Middle)
GREAT LAKES DREDGE & DOCK CORPORATION
2122 YORK ROAD

(Street)
OAKBROOK IL 60523

(City) (State) (Zip)

Explanation of Responses:

1. Includes 14,248,940 shares directly owned by Madison Capital Partners IV, L.P. ("MDCP"). Madison Dearborn Partners, IV, L.P. ("MDP IV") is the general partner of MDCP. John A. Canning, Jr., Paul J. Finnegan and Samuel M. Menco are the sole members of a limited partner committee of MDP IV that has the power, acting by majority vote, to vote or dispose of the shares held by MDCP. Each of MDP, MDP IV and the members of the limited partner committee of MDP IV disclaims beneficial ownership of the shares held directly by MDCP except to the extent of his or its respective pecuniary interest therein.

Madison Dearborn Capital Partners IV, L.P. By: Madison Dearborn Partners, L.P., its General Partner By: Madison Dearborn Partners, LLC, its General Partner By: /s/ Thomas S. Souleles, Managing Director 08/03/2007
Madison Dearborn Partners, L.P. By: Madison Dearborn Partners, LLC, its General Partner By: /s/ Thomas S. Souleles, Managing Director 08/03/2007
Madison Dearborn Partners, LLC By: /s/ Thomas S. Souleles, Managing Director 08/03/2007
** 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.