

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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> <hr/> (Last) (First) (Middle) 2,122 YORK ROAD <hr/> (Street) OAK BROOK, ILLINOIS 60523 <hr/> (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> <hr/> 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) <hr/> 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	\$1,019,000	D ⁽¹⁾⁽²⁾	

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	Title	Amount or Number of Shares			
Warrants to acquire Common Stock	12/26/2006	02/16/2009	Common Stock	1,586,000	5	I	See footnote ⁽³⁾

Explanation of Responses:

1. 92,150 shares of common stock are held by the Leight Family 1998 Irrevocable Trust, a trust established for the benefit of Mr. Leight's family and 19,000 shares of common stock and 14,000 warrants are held by the Elizabeth B. Leight TTEE Nathan D Leight Intangible TA UA DTD, dated December 16, 2003. 52,000 shares of common stock held by the Terrapin Partners Employee Partnership.
2. 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. 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 trust.
3. 1,572,000 warrants are owned by Terrapin Partners LLC, of which the reporting person is a managing member. Mr. Leight disclaims beneficial ownership of the securities held by Terrapin Partners LLC, except to the extent of his pecuniary interest therein.

/s/ NATHAN D. LEIGHT
Name: Nathan D. Leight Title: 12/26/2006
Director

** 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.