

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Weiss Jason</u> (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 <u>Great Lakes Dredge & Dock CORP [GLDD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/17/2007	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	07/18/2007		X ⁽¹⁾		786,000	A	\$5	1,861,884 ⁽²⁾	I ⁽³⁾	Jason G. Weiss Revocable Trust dated August 2, 2000.
Common Stock								584,466	I	Common Stock Held by JGW Grantor Retained Annuity Trust 2006
Common Stock								52,000	I	Common Stock Held by Terrapin Partners Employee Partnership ⁽⁴⁾
Common Stock								400	I	Common Stock Held by various family trusts and IRAs

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 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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrants to purchase Common Stock, par value \$0.0001	\$5	07/17/2007		X ⁽⁵⁾			1,572,000	12/21/2006	07/19/2007	Common Stock, par value \$0.0001	1,572,000	\$0.00	0	I	Warrants Held by Terrapin Partners LLC ⁽⁶⁾

Explanation of Responses:

- 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.
- On July 18, 2007, the Jason G. Weiss Revocable Trust received 786,000 shares through a distribution from Terrapin Partners LLC, following its exercise of warrants to purchase common stock. In prior reports, Mr. Weiss reported indirect beneficial ownership of 1,572,000 warrants to purchase common stock held by Terrapin Partners LLC.
- Includes 267,384 shares distributed to Mr. Weiss on June 16, 2007 from the JGW Grantor Retained Annuity Trust 2006 pursuant to the terms of the GRAT.
- Mr. Weiss disclaims beneficial ownership of 92,150 shares of common stock held by JGW Trust dated August 18, 2000 because they were irrevocably transferred to the trust and Mr. Weiss is not the trustee. Accordingly, such shares are not reflected in this Form 4.
- Terrapin Partners LLC converted warrants to common stock as a result of the warrant call by Great Lakes Dredge & Dock Corporation.

6. Mr. Weiss is the co-managing member 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.

/s/ Jason Weiss

07/19/2007

** 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.