

ALLIANCE CAPITAL MANAGEMENT HOLDING LP
 Form 4
 May 23, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
JARMAIN W EDWIN

(Last) (First) (Middle)

C/O ALLIANCE CAPITAL
 MANAGEMENT CORP., 1345
 AVENUE OF THE AMERICAS

(Street)

NEW YORK, NY 10105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**ALLIANCE CAPITAL
 MANAGEMENT HOLDING LP
 [AC]**

3. Date of Earliest Transaction
 (Month/Day/Year)
05/19/2005

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)

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)
units re. assign. of ben. own. of lp interests ⁽¹⁾	05/19/2005		A ⁽²⁾	661	A \$ 45.45	2,661	D

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

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 (9-02)

displays a currently valid OMB control number.

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)				
Unit option (right to buy)	\$ 45.45	05/19/2005		A	4,401	05/19/2006 ⁽³⁾ 05/19/2015	<table border="1"> <thead> <tr> <th data-bbox="1366 632 1417 709">Title</th> <th data-bbox="1490 632 1572 768">Amount or Number of Shares</th> </tr> </thead> <tbody> <tr> <td data-bbox="1366 831 1469 888">Holding Units ⁽¹⁾</td> <td data-bbox="1490 846 1572 873">4,401</td> </tr> </tbody> </table>	Title	Amount or Number of Shares	Holding Units ⁽¹⁾	4,401
Title	Amount or Number of Shares										
Holding Units ⁽¹⁾	4,401										

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JARMAIN W EDWIN C/O ALLIANCE CAPITAL MANAGEMENT CORP. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	X			

Signatures

Adam Spilka by pwr. att'y	05/23/2005
**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) Units representing assignments of beneficial ownership of limited partnership interests in Alliance Capital Management Holding L.P. ("Holding Units")
- (2) Reporting Person was awarded 661 restricted Holding Units under the 1997 Long Term Incentive Plan. Restrictions lapse on all 661 Holding Units on May 19, 2008.
- (3) The option vests in thirds on each of May 19, 2006, 2007, and 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.