

ALLIANCE CAPITAL MANAGEMENT HOLDING LP
 Form 4
 December 09, 2004

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 *
 FINAXA ET AL

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Filed by mult. reporting pers.

(Last) (First) (Middle)
 23, AVENUE MATIGNON
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/07/2004

PARIS, IO 75008
 (City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Units ⁽¹⁾				(A) or (D)	722,178	I ⁽²⁾	See Notes ^{(2) (3) (4) (5) (6) (7) (8) (9)}
Units ⁽¹⁾				(A) or (D)	722,178	I ⁽¹⁰⁾	See notes ^{(3) (4) (5) (6) (7) (8) (9) (10)}

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FINAXA ET AL 23, AVENUE MATIGNON PARIS, IO 75008				Filed by mult. reporting pers.
BEBEAR CLAUDE 25, AVENUE MATIGNON PARIS, IO 75008				Filed by mult. reporting pers.
CASTRIES HENRI DE 25, AVENUE MATIGNON PARIS, IO 75008				Filed by mult. reporting pers.
COLLOCH FRANCOISE 25, AVENUE MATIGNON PARIS, IO 75008				Filed by mult. reporting pers.

Signatures

Alvin H. Fenichel (See Attachment A) 12/09/2004

**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.
- (2)

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These securities are directly owned by APMC, Inc. ("APMC"), an indirect wholly-owned subsidiary of AXA Financial, Inc. ("AXA Financial").

- (3) AXA indirectly owns all of the common stock (the "Common Stock") of AXA Financial, which is the direct and indirect beneficial owner of the securities covered by this Form 4. As of November 2004, the Mutuelles AXA, as a Group, directly and indirectly (through Finaxa) owned approximately 20.5% of the issued ordinary shares (representing approximately 32.7% of the voting power) of AXA. The Mutuelles AXA, Finaxa and AXA expressly declare that the filing of this Form 4 shall not be construed as an admission that any of them is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities covered by this Form 4.

- (4) AXA has deposited its shares of Common Stock into a voting trust. AXA will remain the indirect beneficial owner of such Common Stock, but during the term of the voting trust, the AXA Voting Trustees will exercise all voting rights with respect to the Common Stock. Accordingly, the AXA Voting Trustees may be deemed to beneficially own the securities covered by this Form 4. The AXA Voting Trustees expressly declare that the filing of this Form 4 shall not be construed as an admission that any of them is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the beneficial owner of any securities covered by this Form 4.

- (5) In addition to the units ("Holding Units") representing assignments of beneficial ownership of limited partnership interests in Alliance Capital Management Holding L.P. ("Holding") reported in this Form 4, the Reporting Persons beneficially own units ("Capital Units") of limited partnership interest in Alliance Capital Management L.P. ("Capital") as follows. As of December 7, 2004, AXA Financial beneficially owned directly 32,699,154 Capital Units, APMC beneficially owned directly 66,220,822 Capital Units, ECMC, LLC beneficially owned directly 40,880,637 Capital Units and AXA Equitable Life Insurance Company (f/k/a The Equitable Life Assurance Society of the United States) ("AXA Equitable") beneficially owned directly 5,219,396 Capital Units, and Alliance Capital Management Corporation, a wholly-owned subsidiary of AXA Equitable, owned a 1% general partnership interest in Capital and 100,000 units of general partnership interest in Holding.

- (6) AXA Financial entered into a purchase agreement with Sanford C. Bernstein Inc. ("SCB") and Capital, dated as of June 20, 2000 (the "Purchase Agreement"), pursuant to which it granted SCB the right, beginning on the second anniversary of the closing of Capital's acquisition of substantially all of the assets and liabilities of SCB (the "Acquisition"), to cause AXA Financial (or its designee) to purchase Capital Units received by SCB as part of consideration for the Acquisition (in the aggregate, such Capital Units are referred to herein as the "Equity Consideration"). This right is exercisable no more than once annually during each of the eight years following the second anniversary of the closing of the Acquisition (October 2, 2000), in an amount not to exceed 20% of the Capital Units paid to SCB as part of the Equity Consideration per year and subject to deferral under certain circumstances.

- (7) On December 7, 2004, SCB delivered a notice to AXA Financial stating that it was exercising its right to sell 8,160,000 Capital Units to AXA Financial (or its designee) under the Purchase Agreement. As provided in the Purchase Agreement, the purchase price for each such Capital Unit will be the average of the closing prices of a Holding Unit as quoted on the New York Stock Exchange composite tape for the ten trading days ending on December 14, 2004, the fifth trading day following the December 7, 2004 exercise date. While the purchase price will not be determined until December 14, 2004, and the settlement date will be subsequent to that date, the Reporting Persons are filing this form to report AXA Financial's receipt, on December 7, 2004, of SCB's notice of exercise of its right to sell.

- (8) For more information on the Reporting Persons' holdings of Capital Units, see their separate Form 4 filings with respect to Capital Units.

- (9) The Capital Units are highly illiquid, and the ability of a holder of Capital Units to exchange them in the future for Holding Units if it so desires is substantially limited. In general, transfers of Capital Units will be allowed only with the written consent of both AXA Equitable and the general partner of Capital. AXA Equitable and the general partner of Capital have stated that they intend to refuse to consent to any transfer that is not described in the safe harbors set forth in the United States Treasury regulations.

- (10) These securities are directly owned by ECMC, LLC, an indirect wholly-owned subsidiary of AXA Financial.

Remarks:

This is one of two Forms 4 reporting this transaction filed today by multiple reporting persons. See Attachment A filed as an I

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.