SLUTSKY LORIE A

Form 4

December 08, 2005

December (78, 2003						
FORM	FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION						
	UNITED		CURITIES AND EXCHANGE Washington, D.C. 20549	AND EXCHANGE COMMISSION , D.C. 20549			
Check to if no lor subject of Section Form 4 Form 5 obligation may con See Inst 1(b).	states states	Number: January 31, Expires: January 31, 2005 Estimated average burden hours per response 0.5					
(Print or Type	Responses)						
1. Name and Address of Reporting Person * SLUTSKY LORIE A			ssuer Name and Ticker or Trading bol LIANCE CAPITAL NAGEMENT HOLDING LP	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director 10% Owner Officer (give title Other (specify below)			
(Last) (First) (Middle) C/O ALLIANCE CAPITAL MANAGEMENT CORP., 1345 AVENUE OF THE AMERICAS			ate of Earliest Transaction hth/Day/Year) 08/2005				
NEW YOR	(Street)		Amendment, Date Original (Month/Day/Year)	6. Individual or Jos Applicable Line) _X_ Form filed by O Form filed by M Person	one Reporting Pe	rson	
(City)	(State)	(Zip)	Table I - Non-Derivative Securities A	cquired, Disposed of,	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	Code (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

Code V Amount (D)

(Instr. 3 and 4)

Price

units rep. assign. of ben. own. of lp interests	12/08/2005	M	1,500	A	\$ 25.65	3,311	D
Holding Units	12/08/2005	S	1,000	D	\$ 55.382 (2)	2,311	D

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

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SEC 1474 (9-02)

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)	Code Securities (Instr. 8) Acquired (A) or Disposed of (D)		Securities (Month/Day/Year) Acquired (A) or Disposed of (D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Unit option (right to buy)	\$ 25.65	12/08/2005		M	1,500	07/25/2003(3)	07/25/2012	Holding Units	1,500

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SLUTSKY LORIE A C/O ALLIANCE CAPITAL MANAGEMENT CORP. 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105



Signatures

/s/ Adam Spilka, by pwr. att'y 12/08/2005

**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 sold 1,000 Holding Units at prices ranging from \$55.36 to \$55.40. The price set forth in the table is the weighted average of her sales at these prices.

Reporting Owners 2

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(3) The option vests in 20% increments on each of July 25, 2003, 2004, 2005, 2006, and 2007.

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.