Kraus Peter S Form 3 December 29, 2008

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1. Name and Address of Reporting Person *

Kraus Peter S

(Last)

(First) (Middle) 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Statement

(Month/Day/Year)

12/19/2008

ALLIANCEBERNSTEIN HOLDING L.P. [AB]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O ALLIANCEBERNSTEIN L.P., Â 1345 AVENUE OF THE **AMERICAS**

(Street)

10% Owner _X_ Director _X__ Officer Other

(Check all applicable)

(give title below) (specify below) Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

NEW YORK. NYÂ 10105

(City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities

Beneficially Owned (Instr. 4)

3. Ownership Form:

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

units rep. assignments of beneficial owner. of

lp interests (1) (2)

2,722,052

Ι by rabbi trust

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

SEC 1473 (7-02)

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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**

Ownership Conversion or Exercise

6. Nature of Indirect Beneficial Ownership

Form of (Instr. 5)

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(Instr. 4) Price of Derivative Derivative Security: Date **Expiration Title** Amount or Security Direct (D) Exercisable Number of or Indirect Shares (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Kraus Peter S C/O ALLIANCEBERNSTEIN L.P. 1345 AVENUE OF THE AMERICAS NEW YORK, NYÂ 10105

 $\hat{A} X$ \hat{A} \hat{A} Chairman and CEO \hat{A}

Signatures

/s/ Peter S. Kraus 12/29/2008

**Signature of Date
Reporting Person

Explanation of Responses:

- * 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).
- (1) Units representing assignments of beneficial ownership of limited partnership interests in AllianceBernstein Holding L.P. ("Holding Units")

In connection with the commencement of Reporting Person's tenure as Chairman of the Board of AllianceBernstein Corporation ("Corporation") and Chief Executive Officer of the Corporation, AllianceBernstein L.P. ("AllianceBernstein") and AllianceBernstein Holding L.P. ("Holding") on December 19, 2008, he was granted restricted Holding Units in an amount equal to the lesser of: (i) three million (3,000,000), and (ii) the number of Holding Units equal to \$50 million divided by the average closing price on the New York Stock Exchange of a Holding Unit for the twenty (20) trading days ending on and including December 19, 2008 (rounded up to the nearest whole number). Subject to accelerated vesting clauses in Reporting Person's employment agreement (e.g., immediate vesting upon AXA ceasing to control the management of AllianceBernstein's business or Holding ceasing to be publicly traded and certain qualifying

terminations of employment), Reporting Person's restricted Holding Units will vest ratably on each of the first five anniversaries of December 19, 2008, commencing December 19, 2009, provided, with respect to each installment, Reporting Person continues to be employed by AllianceBernstein on the vesting date. Reporting Person will be paid the cash distributions payable with respect to his unvested restricted Holding Units and a dollar amount equal to the cash distributions payable with respect to the number of any Holding Units that are withheld by AllianceBernstein to cover his withholding tax obligations as the Holding Units vest. These cash distributions will be paid at the time distributions are made to Holding Unitholders generally, provided that no payments to Reporting Person will be required with respect to any cash distribution with a record date following the earlier of (i) the termination of Reporting Person's employment for any reason, and (ii) December 19, 2013. The calculation described above results in an average closing price of \$18.3685 and an equity grant to Reporting Person of 2,722,052 Holding Units.

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.

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