FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden response: 0.5

> > 7. Nature of Indirect Beneficial Ownership (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Check this box if no longer subject to

(First)

1290 AVENUE OF THE AMERICAS

(Last)

(Middle)

U obligat	ions may conti tion 1(b).			Fil							curities Exc						hours per	response:	0
1. Name and Address of Reporting Person* ACMC INC				2. <u>A</u>									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title V Other (specify						
(Last) (First) (Middle) 1290 AVENUE OF THE AMERICAS					3. Date of Earliest Transaction (Month/Day/Year) 02/20/2004								below) Filed by mult. reporting pers.)``			
(Street) NEW YO	ORK N	Y :	10104	4		If Amer 2/24/2(nt, Dat	e of Ori	iginal I	Filed (Mont	h/Day	//Year))		m filed m filed	by One R	ling (Check <i>F</i> eporting Pers han One Rep	son
(City)	(S		Zip)																
4 Tide of	0		le I -	Non-Deri				es A	cquii	red, I					ially Own		l c Ourse	ahin Farm.	7 Notus
1. Title of Security (Instr. 3)		Date (Month/Day/		ar) if any		ion Date, /Day/Year)		ction Instr.	5)		D) (Instr. 3, 4 and		5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indire Beneficia Ownersh (Instr. 4)		
									Code	٧	Amount	(A (C	A) or O)	Price	Transaction (Instr. 3 and				
Units ⁽¹⁾															722,17	8	D(2)(3)(4))(5)(6)(7)(8)(9)	
Units ⁽¹⁾															722,17	8	D(3)(4)(5)	(6)(7)(8)(9)(10)	
		Ta	able								sposed (lly Owned				
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security	Date Ex (Month/Day/Year) if		Deemed cution Date, y nth/Day/Year)		saction e (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Exp (Mo	iration	ercisable and Date //Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. Price of Derivative Security (Instr. 5)	deriv Secu Bend Own Follo Repo	owing orted saction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Natur of Indire Benefici Ownersh (Instr. 4)	
					Code	e V	(A)	(D)	Date Exe	e rcisab	Expirat le Date		Title	Amount or Number of Shares					
1. Name ar		Reporting Person*																	
(Last) 1290 AV	ENUE OF	(First) THE AMERICA		(Middle)															
(Street) NEW YO	ORK	NY		10104															
(City)		(State)		(Zip)															
		Reporting Person* AL SERVICE	E <mark>S</mark> L	<u>LC</u>															
(Last) 1290 AV	ENUE OF	(First) THE AMERICA		(Middle)															
(Street) NEW YO	ORK	NY		10104															
(City)		(State)		(Zip)															
	nd Address of	Reporting Person* AL INC																	

NEW YORK	NY	10104						
(City)	(State)	(Zip)						
1. Name and Addres	ss of Reporting Person [*]							
(Last) 1290 AVENUE ((First) OF THE AMERICAS	(Middle)						
(Street) NEW YORK	NY	10104						
(City)	(State)	(Zip)						
1. Name and Address of Reporting Person* <u>EQUITABLE HOLDINGS LLC</u>								
(Last) 1290 AVENUE ((First) OF THE AMERICAS	(Middle)						
(Street) NEW YORK	NY	10104						
(City)	(State)	(Zip)						
1. Name and Address of Reporting Person* <u>EQUITABLE LIFE ASSURANCE SOCIETY</u> <u>OF THE UNITED STATES /NY/</u>								
(Last) 1290 AVENUE ((First) OF THE AMERICAS	(Middle)						
e-								
(Street) NEW YORK	NY	10104						
	NY (State)	10104 (Zip)						
NEW YORK (City)								
NEW YORK (City) 1. Name and Addres	(State) ss of Reporting Person* (First)							
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PARIS	10	75001							
(City)	(State)	(Zip)							
1. Name and Address of Reporting Person* AXA COURTAGE ASSURANCE MUTUELLE									
(Last) 26, RUE LO	(First) UIS-LE-GRAND	(Middle)							
(Street) PARIS	IO	75002							
(City)	(State)	(Zip)							

Explanation of Responses:

- 1. Units Representing Assignments of Beneficial Ownership of Limited Partnership Interests.
- 2. These securities are directly owned by ACMC, Inc. ("ACMC"), an indirect wholly-owned subsidiary of AXA Financial, Inc. ("AXA Financial").
- 3. AXA 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 February 28, 2003, the Mutuelles AXA, as a Group, directly and indirectly (through Finaxa) owned approximately 20.5% of the issued ordinary shares (representing approximately 33.1% 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 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 March 5, 2004, AXA Financial beneficially owned directly 32,699,154 Capital Units, ACMC beneficially owned directly 66,220,822 Capital Units, ECMC, LLC beneficially owned directly 40,880,227 Capital Units and The Equitable Life Assurance Society of the United States ("Equitable Life") beneficially owned directly 5,219,396 Capital Units, and Alliance Capital Management Corporation, a wholly-owned subsidiary of Equitable Life, 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 February 20, 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. The purchase price is \$37.828 per Capital Unit, which is, as provided in the Purchase Agreement, the average of the closing prices of a Holding Unit as quoted on the New York Stock Exchange composite tape for the trading days ending on February 27, 2004, the fifth trading day following the February 20, 2004 exercise date. The settlement of the sale by SCB of 8,160,000 Capital Units to ECMC took place on March 5, 2004.
- 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 Equitable Life and the general partner of Capital. Equitable Life 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 Exhibit hereto for a complete list of Reporting Persons filing these two Forms 4 today.

Alvin H. Fenichel (See Attachment A) 03/08/2004

Kevin R. Byrne (See Attachment A) 03/08/2004

** 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.

ADDITIONAL REPORTING PERSONS AND SIGNATURES

COMPANY / ADDRESS

AXA ASSURANCES I.A.R.D. MUTUELLE 370, rue Saint Honore

75001 Paris, France

AXA ASSURANCES VIE MUTUELLE 370, rue Saint Honore

75001 Paris, France

AXA COURTAGE ASSURANCE MUTUELLE 26, rue Louis-le-Grand

75002 Paris, France

are Reporting Persons through their interest in the following entity:

25, avenue Matignon

75008 Paris, France

is a Reporting Person through its interest in AXA Financial, Inc.

SIGNED ON BEHALF OF THE ABOVE ENTITIES (collectively, the "Mutuelles AXA,

and AXA")

AXA

By: /s/Alvin H. Fenichel

Alvin H. Fenichel, Attorney-in-Fact

COMPANY / ADDRESS

1290 Avenue of the Americas AXA FINANCIAL, INC.

New York, New York 10104

1290 Avenue of the Americas AXA FINANCIAL SERVICES, LLC

New York, New York 10104

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

1290 Avenue of the Americas

New York, New York 10104

SIGNED ON BEHALF OF THE ABOVE ENTITIES

By: /s/ Alvin H. Fenichel

Alvin H. Fenichel, Senior Vice

President and Controller

EQUITABLE HOLDINGS, LLC 1290 Avenue of the Americas New York, New York 10104

By: /s/ Alvin H. Fenichel

Alvin H. Fenichel, Authorized Signatory

are Reporting Persons through their respective interests in the following

entities:

ACMC, INC. 1290 Avenue of the Americas New York, New York 10104

By: /s/Kevin R. Byrne

Kevin R. Byrne, Senior Vice President

and Chief Financial Officer

ECMC, LLC 1290 Avenue of the Americas New York, New York 10104

By: /s/ Alvin H. Fenichel

Alvin H. Fenichel, Authorized Signatory

Since no more than ten reporting persons may join in a single electronic Form 4 submission, a separate Form 4 is being filed today on behalf of the following reporting persons:

COMPANY / ADDRESS

FINAXA

23, avenue Matignon 75008 Paris, France

VOTING TRUSTEES / ADDRESS

Claude Bebear, Henri de Castries, and Francoise Colloc'h (collectively, the "AXA Voting Trustees") pursuant to the Amended and Restated Voting Trust Agreement dated as of May 12, 2002, with AXA.

25, avenue Matignon 75008 Paris, France