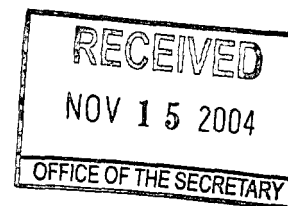




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13F COM P 2/14/05



FORM 13F

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

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2004

Check here if Amendment []; Amendment Number: __

This Amendment (Check only one):

[] is a restatement

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Sandell Asset Management Corp.

Address: 40 West 57th Street, New York, NY 10019

13F File Number: 28-06499

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing this report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

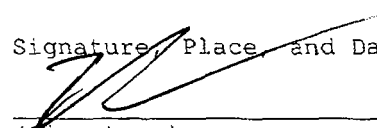
Person Signing this Report on Behalf of Reporting Manager:

Name: Thomas Sandell

Title: Principal

Phone: 212-603-5700

Signature, Place, and Date of Signing:


(Signature)

New York, New York

(City, State)

November 12, 2004

(Date)

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[] 13F NOTICE.

[] 13F COMBINATION REPORT.

CONFIDENTIAL TREATMENT EXPIRES

PROCESSED

JUN 20 2005

JANSON

FORM 13F Summary Page

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 16

Form 13F Information Table Value Total: \$908,697 (thousands)

List of Other Included Managers:

None

