

SILGAN HOLDINGS INC
 Form 4
 June 09, 2008

FORM 4

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

OMB APPROVAL

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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 *
 SILVER R PHILIP

(Last) (First) (Middle)

4 LANDMARK SQUARE, SUITE 400

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SILGAN HOLDINGS INC [SLGN]

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

06/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/01/2008 | | G | 6,036 D \$ 0 | 5,279,887 | D | |
| Common Stock | 06/05/2008 | | A | 877 A 11 | 3,280,764 | D | |
| Common Stock | | | | | 2,000,000 | I | By GRAT ⁽²⁾ |
| Common Stock | | | | | 1,123,539 | I | By Trust ⁽³⁾ |
| Common Stock | | | | | 308,396 | I | By Silver Family Limited |

Partnership
(4)

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

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(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) | 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 Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SILVER R PHILIP 4 LANDMARK SQUARE SUITE 400 STAMFORD, CT 06901 | X | X | | |

Signatures

/s/ Frank W. Hogan, III, Attorney-in fact for R. Philip Silver 06/09/2008

__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).

These securities are restricted stock units that were granted on June 5, 2008 pursuant to the Silgan Holdings Inc. 2004 Stock Incentive Plan, as amended, and become fully vested on June 5, 2009. These restricted stock units will be settled in shares of Common Stock on a 1-for-1 basis upon vesting.

(2)

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Since the reporting person's last report, these shares, which were previously reported as being directly beneficially owned by the reporting person, were contributed in May 2008 by the reporting person to grantor retained annuity trusts, of which the reporting person is the sole trustee with sole voting and dispositive power over the shares.

- (3) The Robert Philip Silver 2002 GRAT Article III Trust For Benefit of Spouse and Descendants, of which the reporting person's spouse is a co-trustee, is the direct beneficial owner of these shares.
- (4) The reporting person is the sole general partner of Silver Family Limited Partnership, with sole voting and dispositive power over the shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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