

Sauer Martin F
Form 4
January 18, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Sauer Martin F

(Last) (First) (Middle)

2401 PLEASANT VALLEY ROAD

(Street)

YORK, PA 17402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Graham Packaging Co Inc. [GRM]

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

01/13/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Senior VP, Global Sourcing

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

X 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, par value \$0.01 per share | 01/13/2011 | | C | | 22,688 | A | \$ 0 (1) |
| Common stock, par value \$0.01 per share | 01/13/2011 | | S(2) | | 22,688 | D | \$ 14.3 |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Options to purchase limited partnership units (right to buy) | \$ 6.82 | 01/13/2011 | | M | 22,688 | (3) 04/01/2011 | Limited partnership units | |
| Limited partnership units | \$ 0 (4) | 01/13/2011 | | M | 22,688 | (4) (4) | Common stock, par value \$0.01 per share | |
| Limited partnership units | \$ 0 (4) | 01/13/2011 | | C | 22,688 | (4) (4) | Common stock, par value \$0.01 per share | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Sauer Martin F 2401 PLEASANT VALLEY ROAD YORK, PA 17402 | | | Senior VP, Global Sourcing | |

Signatures

/s/ Michael L. Korniczky, as designated signatory
 01/18/2011
 **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).

Edgar Filing: Sauer Martin F - Form 4

- (1) Shares of common stock of Graham Packaging Company Inc. were acquired upon exchange of limited partnership units of Graham Packaging Holdings Company in accordance with a Management Option Unit Exchange Agreement.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously established by the reporting person. [NTD: please confirm this is accurate.]
- (3) All 22,688 options exercised by the reporting person were vested.

- The limited partnership units of Graham Packaging Holdings Company are, subject to certain restrictions in a Management Option Unit Exchange Agreement, exchangeable on a one-for-one basis for shares of Graham Packaging Company Inc. common stock, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications.
- (4) Exchange Agreement, exchangeable on a one-for-one basis for shares of Graham Packaging Company Inc. common stock, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications.

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.