SILGAN HOLDINGS INC
Form 4
June 09, 2008

FORM 4

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

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

OMB APPROVAL

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

(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)

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

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 Indirect Beneficial 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	(1)	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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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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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).

(1) 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)

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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