

SILGAN HOLDINGS INC

Form 4

May 10, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PAULSON GLENN A

(Last) (First) (Middle)

**C/O SILGAN WHITE CAP
AMERICAS LLC, 1140 31ST
STREET**

(Street)

DOWNERS GROVE, IL 60515

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

SILGAN HOLDINGS INC [SLGN]

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

05/08/2007

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)

Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/08/2007		M	10,000	A \$ 16.54	11,500	D
Common Stock	05/08/2007		S	8,500	D \$ 57.2094	3,000	D

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

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(9-02)

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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)
Nonqualified options to purchase common stock	\$ 16.54	05/08/2007		M	10,000	(1) 11/06/2010	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
PAULSON GLENN A C/O SILGAN WHITE CAP AMERICAS LLC 1140 31ST STREET DOWNERS GROVE, IL 60515	Director 10% Owner Officer Other Executive Vice President

Signatures

/s/ Frank W. Hogan, III, Attorney-in-fact for Glenn A. Paulson

05/10/2007

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 options were granted on November 7, 2003 and vested ratably over a 4 year period beginning November 7, 2004. All of these options were exercisable prior to the transactions reported on this Form 4.

(2) This amount consists of 57,000 options granted on 2/4/2000 (all of which are currently exercisable) 3,800 options granted on 5/3/2002 (all of which are currently exercisable), and 10,000 options granted on 11/7/2003 (5,000 of which are currently exercisable).

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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