

Panayiotou Stacey J.
 Form 4
 May 02, 2019

FORM 4

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

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).

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 *
 Panayiotou Stacey J.

2. Issuer Name and Ticker or Trading Symbol
 GRAPHIC PACKAGING HOLDING CO [GPK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1500 RIVEREDGE PKWY., SUITE 100

3. Date of Earliest Transaction (Month/Day/Year)
 05/01/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP, Human Resources

(Street)
 ATLANTA, GA 30328

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

SEC 1474 (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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Tit Unde
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(Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4, and 5)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Service-Based Restricted Stock Units	\$ 0	05/01/2019	A		18,979		02/21/2022 ⁽¹⁾	02/21/2022 ⁽²⁾	Com St
Performance-Based Restricted Stock Units	\$ 0	05/01/2019	A		37,957		02/21/2022 ⁽¹⁾	02/21/2022 ⁽²⁾	Com St
Service-Based Restricted Stock Units	\$ 0	05/01/2019	A		51,094		⁽⁴⁾	⁽²⁾	Com St

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Panayiotou Stacey J. 1500 RIVEREDGE PKWY. SUITE 100 ATLANTA, GA 30328			EVP, Human Resources	

Signatures

/s/ Stacey J. Panayiotou By: Laura Lynn Church, Attorney-in-Fact 05/02/2019

**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) The Restricted Stock Units vest and become payable on February 21, 2022, except in the event of of death, disability, retirement, involuntary termination or change in control.
- (2) The Restricted Stock Units expire upon the conversion and payment in shares of the Company's Common Stock as described under "Date Exercisable."
- (3) This number represents payout at target. Actual payout may be adjusted up or down depending upon achievement of performance targets.
- (4) The Restricted Stock Units vest and become payable in three equal annual installments on the first, second and third anniversaries of the date of grant, except in the event of death, disability, retirement or involuntary termination without cause.

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.