

SILGAN HOLDINGS INC

Form 4

August 12, 2008

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 CLOSURES
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)

08/08/2008

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	08/08/2008		M		1,154	A \$ 7.045	6,154 D
Common Stock	08/08/2008		S		1,154	D \$ 52.75	5,000 D
Common Stock	08/11/2008		M		8,846	A \$ 7.045	13,846 D
Common Stock	08/11/2008		S		8,846	D \$ 52.7512	5,000 D
Common Stock						400	I ⁽¹⁾ By Trust

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified options to purchase common stock	\$ 7.045	08/08/2008		M		1,154		<u>(2)</u>	02/03/2010	Common Stock	1,154
Nonqualified options to purchase common stock	\$ 7.045	08/11/2008		M		8,846		<u>(2)</u>	02/03/2010	Common Stock	8,846

Reporting Owners

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

Signatures

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

08/12/2008

__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) The direct beneficial owner of these shares is the Paulson Education Trust, of which the reporting person and his spouse are the co-trustees.
- (2) These options were granted on February 4, 2000 and vested ratably over a 5 year period beginning February 4, 2001. All of these options were exercisable prior to the transactions reported on this Form 4.
- (3) This amount consists of 30,000 options granted on February 4, 2000 (all 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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