

SILGAN HOLDINGS INC
 Form 4
 November 16, 2006

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 *
BEAM JAMES D

 (Last) (First) (Middle)
C/O SILGAN CONTAINERS CORPORATION, 21800 OXNARD STREET, SUITE 600

2. Issuer Name and Ticker or Trading Symbol
SILGAN HOLDINGS INC [SLGN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 President - Silgan Containers

(Street)
WOODLAND HILLS, CA 91367

3. Date of Earliest Transaction (Month/Day/Year)
11/14/2006

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	11/14/2006		M			12,500	A	\$ 7.045	213,046	D	
Common Stock	11/14/2006		S			12,500	D	\$ 42.0547	200,546	D	
Common Stock	11/15/2006		M			8,950	A	\$ 7.045	209,496	D	
Common Stock	11/15/2006		S			8,950	D	\$ 42.8179	200,546	D	

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

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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.

- (2) This number includes 80,000 options granted on February 4, 2000 (all of which are currently exercisable) and 34,000 options granted on November 7, 2003 (25,500 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.

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.