

SILGAN HOLDINGS INC  
Form 4  
August 12, 2008

**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 \*  
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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 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 <sup>(1)</sup>	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)	Amount or Number of Shares
Nonqualified options to purchase common stock	\$ 7.045	08/08/2008		M	1,154	(2) 02/03/2010	Common Stock	1,154
Nonqualified options to purchase common stock	\$ 7.045	08/11/2008		M	8,846	(2) 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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