

SILGAN HOLDINGS INC
Form 4
April 27, 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 *
HOGAN FRANK W III

(Last) (First) (Middle)

4 LANDMARK SQUARE, SUITE 400

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SILGAN HOLDINGS INC [SLGN]

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

04/25/2006

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)

SVP and General Counsel

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 | (D) | Price |
| Common Stock | 04/25/2006 | | M | | 1,500 | A | \$ 18.375 |
| | | | | | 7,600 | | |
| Common Stock | 04/25/2006 | | S | | 1,500 | D | \$ 39 |
| | | | | | 6,100 | | |
| Common Stock | 04/25/2006 | | M | | 6,000 | A | \$ 18.375 |
| | | | | | 12,100 | | |
| Common Stock | 04/25/2006 | | M | | 2,717 | A | \$ 14.4375 |
| | | | | | 14,817 | | |
| Common Stock | 04/25/2006 | | S | | 8,717 | D | \$ 39.0061 |
| | | | | | 6,100 | | |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|----------------------|---|
| Common Stock | 04/26/2006 | M | 5,283 | A | \$ 14.4375 | 11,383 | D |
| Common Stock | 04/26/2006 | M | 16,000 | A | \$ 8.5 | 27,383 | D |
| Common Stock | 04/26/2006 | M | 20,760 | A | \$ 7.045 | 48,143 | D |
| Common Stock | 04/26/2006 | M | 1,944 | A | \$ 21.1075 | 50,087 | D |
| Common Stock | 04/26/2006 | M | 25,000 | A | \$ 16.54 | 75,087 | D |
| Common Stock | 04/26/2006 | S | 68,987 | D | \$ 39.035 | 6,100 ⁽¹⁾ | D |

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 (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 | \$ 18.375 | 04/25/2006 | | M | 7,500 | ⁽²⁾ 06/29/2007 | Common Stock | 7,500 |
| Nonqualified options to purchase Common Stock | \$ 14.4375 | 04/25/2006 | | M | 2,717 | ⁽³⁾ 12/16/2007 | Common Stock | 2,717 |
| Nonqualified options to purchase Common Stock | \$ 14.4375 | 04/26/2006 | | M | 5,283 | ⁽³⁾ 12/16/2007 | Common Stock | 5,283 |

Stock

Nonqualified options to purchase Common Stock

| | | | | | | | |
|--------|------------|---|--------|-----|------------|--------------|--------|
| \$ 8.5 | 04/26/2005 | M | 16,000 | (4) | 04/04/2009 | Common Stock | 16,000 |
|--------|------------|---|--------|-----|------------|--------------|--------|

Nonqualified options to purchase Common Stock

| | | | | | | | |
|----------|------------|---|--------|-----|------------|--------------|--------|
| \$ 7.045 | 04/26/2006 | M | 20,760 | (5) | 02/03/2010 | Common Stock | 20,760 |
|----------|------------|---|--------|-----|------------|--------------|--------|

Nonqualified options to purchase Common Stock

| | | | | | | | |
|------------|------------|---|-------|-----|------------|--------------|-------|
| \$ 21.1075 | 04/26/2006 | M | 1,944 | (6) | 05/02/2012 | Common Stock | 1,944 |
|------------|------------|---|-------|-----|------------|--------------|-------|

Nonqualified options to purchase Common Stock

| | | | | | | | |
|----------|------------|---|--------|-----|------------|--------------|--------|
| \$ 16.54 | 04/26/2006 | M | 25,000 | (7) | 11/06/2010 | Common Stock | 25,000 |
|----------|------------|---|--------|-----|------------|--------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOGAN FRANK W III 4 LANDMARK SQUARE SUITE 400 STAMFORD, CT 06901 | | | SVP and General Counsel | |

Signatures

/s/ Frank W. Hogan, III 04/27/2006

__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) This amount includes 4,100 restricted stock units granted on March 1, 2006 under the Silgan Holdings Inc. 2004 Stock Incentive Plan, as amended. These restricted stock units vest ratably over a five year period beginning March 1, 2007 and will be settled in shares of Common Stock on a 1 for 1 basis.
 - (2) These options were granted on 6/30/97 and vested ratably over a five year period beginning on 6/30/98. All of these options were exercisable prior to the transactions reported on this Form 4.
 - (3)

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These options were granted on 12/17/97 and vested ratably over a five year period beginning on 12/17/98. All of these options were exercisable prior to the transactions reported on this Form 4.

- (4) These options were granted on 4/5/99 and vested ratably over a five year period beginning on 4/5/00. All of these options were exercisable prior to the transactions reported on this Form 4.
- (5) These options were granted on 2/4/00 and vested ratably over a five year period beginning on 2/4/01. All of these options were exercisable prior to the transactions reported on this Form 4.
- (6) These options were granted on 5/3/02 and vest ratably over a five year period beginning on 5/3/03. 1,944 of these options were exercisable prior to the transactions reported on this Form 4.
- (7) These options were granted on 11/7/03 and vest ratably over a four year period beginning on 11/7/04. 25,000 of these options were exercisable prior to the transactions reported on this Form 4.
- (8) This amount includes 1,296 options granted on 5/3/02 (none of which are currently exercisable) and 25,000 options granted on 11/7/03 (none 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.