

SILGAN HOLDINGS INC  
 Form 4  
 May 10, 2007

**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 WHITE CAP  
 AMERICAS 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)  
**05/08/2007**

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/08/2007		M	10,000 A \$ 16.54	11,500	D	
Common Stock	05/08/2007		S	8,500 D \$ 57.2094	3,000	D	

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

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SEC 1474 (9-02)

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**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)
Nonqualified options to purchase common stock	\$ 16.54	05/08/2007		M	10,000	<u>(1)</u> 11/06/2010	Common Stock 10,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

PAULSON GLENN A  
C/O SILGAN WHITE CAP AMERICAS LLC  
1140 31ST STREET  
DOWNERS GROVE, IL 60515

Executive Vice President

## Signatures

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

05/10/2007

\*\*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) These options were granted on November 7, 2003 and vested ratably over a 4 year period beginning November 7, 2004. All of these options were exercisable prior to the transactions reported on this Form 4.

(2) This amount consists of 57,000 options granted on 2/4/2000 (all of which are currently exercisable) 3,800 options granted on 5/3/2002 (all of which are currently exercisable), and 10,000 options granted on 11/7/2003 (5,000 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.