SILGAN HOLDINGS INC

Form 4 May 15, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GERVAIS RUSSELL F**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

SILGAN HOLDINGS INC [SLGN]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

10% Owner Other (specify _X__ Officer (give title

C/O SILGAN PLASTICS CORPORATION, 14515 N. OUTER

(Street)

05/13/2008

below)

Executive Vice President

FORTY, SUITE 210

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X Form filed by One Reporting Person Form filed by More than One Reporting

CHESTERFIELD, MO 63017

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acquii	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit ord Dispos (Instr. 3, 4)	ed of (` ′	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)
Common Stock	05/13/2008		M	8,801	A	\$ 7.045	12,801	D	
Common Stock	05/13/2008		S	8,801	D	\$ 55.0017	4,000	D	
Common Stock	05/14/2008		M	7,999	A	\$ 7.045	11,999	D	
Common Stock	05/14/2008		S	7,999	D	\$ 55.0244	4,000	D	
Common Stock	05/14/2008		M	12,000	D	\$ 16.54	16,000	D	

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Common Stock 05/14/2008 S 12,000 D \$ 55.0244 4,000 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)

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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Nonqualified options to purchase Common Stock	\$ 7.045	05/13/2008		M		8,801	<u>(1)</u>	02/03/2010	Common Stock	8,80
Nonqualifed options to purchase Common Stock	\$ 7.045	05/14/2008		M		7,999	<u>(1)</u>	02/03/2010	Common Stock	7,99
Nonqualified options to purchase Common Stock	\$ 16.54	05/14/2008		M		12,000	(2)	11/06/2010	Common Stock	12,00

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GERVAIS RUSSELL F C/O SILGAN PLASTICS CORPORATION 14515 N. OUTER FORTY, SUITE 210 CHESTERFIELD, MO 63017

Executive Vice President

Reporting Owners 2

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Signatures

/s/ Frank W. Hogan, III. Attorney-in-fact for Russell F. Gervais

05/15/2008

**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).
- These options were granted on February 4, 2000 and vested ratably over a five year period beginning February 4, 2001. All of these options were exercisable prior to the transactions reported on this Form 4.
- (2) These options were granted on November 7, 2003 and vested ratably over a four year period beginning November 7, 2004. All of these options were exercisable prior to the transactions reported on this Form 4.

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.

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