

SILGAN HOLDINGS INC

Form 4

November 08, 2006

FORM 4

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

OMB APPROVAL

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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

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
11/06/2006

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	11/06/2006		M	15,000 A \$ 7.045	215,546	D	
Common Stock	11/06/2006		S	15,000 D \$ 41.1632	200,546 ⁽¹⁾	D	
Common Stock	11/07/2006		M	3,000 A \$ 7.045	203,546	D	
Common Stock	11/07/2006		S	3,000 D \$ 41.3894	200,546 ⁽¹⁾	D	

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified options to purchase common stock	\$ 7.045	11/06/2006		M	15,000	<u>(2)</u> 02/03/2010	Common Stock	15,000
Non-qualified options to purchase common stock	\$ 7.045	11/07/2006		M	3,000	<u>(2)</u> 02/03/2010	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAM JAMES D C/O SILGAN CONTAINERS CORPORATION 21800 OXNARD STREET, SUITE 600 WOODLAND HILLS, CA 91367			President-Silgan Containers	

Signatures

Frank W. Hogan III, Attorney-in-fact for James D. Beam 11/08/2006

**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) On September 15, 2005, a two-for-one stock split of the Common Stock of Silgan Holdings Inc. in the form of a stock dividend was effected, resulting in the reporting person's direct ownership of 100,273 additional shares of Common Stock of Silgan Holdings Inc.

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- (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.

- On September 15, 2005, a two-for-one split of the Common Stock of Silgan Holdings Inc. in the form of a stock dividend was effected, resulting in the reporting person holding an additional 107,000 nonqualified options to purchase Common Stock prior to the transactions reported on this Form 4. This number includes 162,000 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).
- (3)

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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