

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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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 *
BEAM JAMES D

(Last) (First) (Middle)

C/O SILGAN CONTAINERS CORPORATION, 21800 OXNARD STREET, SUITE 600

(Street)

WOODLAND HILLS, CA 91367

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SILGAN HOLDINGS INC [SLGN]

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

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)
President-Silgan Containers

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| 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.

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.

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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.

- (3) 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).

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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