

GRAPHIC PACKAGING CORP  
Form 4  
December 22, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
HUMPHREY STEPHEN M

2. Issuer Name and Ticker or Trading Symbol  
GRAPHIC PACKAGING CORP  
[GPK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
814 LIVINGSTON COURT  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/12/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

MARIETTA, GA 30067

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	09/12/2005		J <sup>(1)</sup>	V 76,050 D \$ 0	76,050	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)**

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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		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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Employee Stock Options (Right to Buy)	\$ 6.57	09/12/2005		J(1)	V	60,840		08/08/2005	08/08/2013	Common Stock	60,840
Employee Stock Options (Right to Buy)	\$ 7.88	09/12/2005		J(1)	V	609,754		08/08/2005	01/01/2012	Common Stock	609,754
Employee Stock Options (Right to Buy)	\$ 7.88	09/12/2005		J(1)	V	608,400		08/08/2005	01/01/2012	Common Stock	608,400
Employee Stock Options (Right to Buy)	\$ 6.57	09/12/2005		J(1)	V	432,670		08/08/2003	03/31/2010	Common Stock	432,670
Employee Stock Options (Right to Buy)	\$ 7.88	09/12/2005		J(1)	V	912,600		01/01/2005	01/01/2012	Common Stock	912,600
Employee Stock Options (Right to Buy)	\$ 6.57	09/12/2005		J(1)	V	207,112		08/08/2003	05/07/2009	Common Stock	207,112
Employee Stock Options (Right to Buy)	\$ 3.28	09/12/2005		J(1)	V	432,670		08/08/2003	03/31/2007	Common Stock	432,670
Employee Stock Options	\$ 4.93	09/12/2005		J(1)	V	432,670		08/08/2003	03/31/2007	Common Stock	432,670

