

SILGAN HOLDINGS INC
Form 4
April 26, 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 *
HOGAN FRANK W III

(Last) (First) (Middle)

4 LANDMARK SQUARE, SUITE 400

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SILGAN HOLDINGS INC [SLGN]

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

04/24/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title below) _____ Other (specify below)

SVP and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	04/24/2006		M		4,500	A	\$ 18.375
Common Stock	04/24/2006		S		4,500	D	\$ 39.0077
					10,600	D	
					6,100	D	(1)

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	\$ 18.375	04/24/2006		M	4,500	(2) 06/30/2007	Common Stock 4,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOGAN FRANK W III 4 LANDMARK SQUARE SUITE 400 STAMFORD, CT 06901			SVP and General Counsel	

Signatures

Frank W.
Hogan, III

04/26/2006

**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) This amount includes 4,100 restricted stock units granted on March 1, 2006 under the Silgan Holdings Inc. 2004 Stock Incentive Plan, as amended. These restricted stock units vest ratably over a five year period beginning March 1, 2007 and will be settled in shares of Common Stock on a 1 for 1 basis.

(2) These options were granted on 6/30/1997 and vested ratably over a five year period beginning on 6/30/1998. All of these options were exercisable prior to the transaction reported on this Form 4.

(3) 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 holding an additional 55,000 nonqualified options to purchase common stock prior to the transaction reported on this Form 4. This amount includes 7,500 options granted on 6/30/97 (all of which are currently exercisable), 8,000 options granted on 12/17/97 (all of which are currently exercisable), 16,000 options granted on 4/5/99 (all of which are currently exercisable), 20,760 options granted on 2/4/00 (all of which are currently exercisable), 3,240 options granted on 5/3/02 (1,944 of which

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are currently exercisable), and 50,000 options granted on 11/7/03 (25,000 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.

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