

SILGAN HOLDINGS INC

Form 4

November 13, 2006

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

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

OMB APPROVAL

OMB
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(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)

11/08/2006

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 ____ Other (specify
below) below)

President - Silgan Containers

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/08/2006		M		20,000	A	\$ 7.045	220,546	D
Common Stock	11/08/2006		S		20,000	D	\$ 41.3814	200,546	D
Common Stock	11/09/2006		M		12,500	A	\$ 7.045	213,046	D
Common Stock	11/09/2006		S		12,500	D	\$ 41.6108	200,546	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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified options to purchase common stock	\$ 7.045	11/08/2006		M	20,000	<u>(1)</u> 02/03/2010	Common Stock	20,000
Non-qualified options to purchase common stock	\$ 7.045	11/09/2006		M	12,500	<u>(1)</u> 02/03/2010	Common Stock	12,500

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 11/13/2006

__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) 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.

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- (2) This number includes 129,500 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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