

SILGAN HOLDINGS INC
Form 4
May 24, 2005

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 *
PAULSON GLENN A

(Last) (First) (Middle)

C/O SILGAN CLOSURES
LLC, 1140 31ST STREET

(Street)

DOWNERS GROVE, IL 60515

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SILGAN HOLDINGS INC [SLGN]

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

05/20/2005

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)
Vice President

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/20/2005		M		1,727	A	\$ 22.125
Common Stock	05/20/2005		S		1,727	D	\$ 55 500
Common Stock	05/23/2005		M		13,273	A	\$ 22.125 13,773
Common Stock	05/23/2005		S		13,273	D	\$ 55 500

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Nonqualified options to purchase common stock	\$ 22.125	05/20/2005		M	1,727	<u>(1)</u> 02/13/2007	Common Stock	1,727
Nonqualified options to purchase common stock	\$ 22.125	05/23/2005		M	13,273	<u>(1)</u> 02/13/2007	Common Stock	13,273

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAULSON GLENN A C/O SILGAN CLOSURES LLC 1140 31ST STREET DOWNERS GROVE, IL 60515			Vice President	

Signatures

Frank W. Hogan, III, Attorney-in-fact for Glenn A. Paulson
Date: 05/24/2005

**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 2/14/1997 and all were exercisable prior to the transactions reported on this Form 4.

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This amount consists of 15,000 options granted on 2/14/1997 (all of which are currently exercisable), 38,500 options granted on 2/4/2000 (2) (all of which are currently exercisable), 1,900 options granted on 5/3/2002 (1,140 of which are currently exercisable), and 10,000 options granted on 11/7/2003 (2,500 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.