

ALLOTT ANTHONY J
Form 4
February 10, 2009

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 *
ALLOTT ANTHONY J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4 LANDMARK SQUARE, SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)
02/06/2009

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

(Street)
STAMFORD, CT 06901

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

(City) (State) (Zip)

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	(D)	Price
Common Stock	02/06/2009		M		30,000	A	\$ 19 168,242
Common Stock	02/06/2009		S		30,000	D	\$ 51.1493 138,242
Common Stock	02/06/2009		M		15,000	A	\$ 10.13 153,242
Common Stock	02/06/2009		S		15,000	D	\$ 51.1493 138,242 ⁽¹⁾

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	\$ 19	02/06/2009		M	30,000	<u>(2)</u> 05/19/2012	Common Stock	30,000
Nonqualified options to purchase Common Stock	\$ 10.13	02/06/2009		M	15,000	<u>(3)</u> 02/27/2013	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLOTT ANTHONY J 4 LANDMARK SQUARE SUITE 400 STAMFORD, CT 06901	X		President and CEO	

Signatures

/s/ Frank W. Hogan, III, Attorney-in-fact for Anthony J. Allott

02/10/2009

__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)

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This amount includes 123,500 restricted stock units that are not yet vested that have been granted under the Silgan Holdings Inc. 2004 Stock Incentive Plan, as amended. Upon vesting, these restricted stock units will be settled in shares of Common Stock on a 1-for-1 basis.

- (2) These options were granted on May 20, 2002 and vested ratably over a five year period beginning on May 20, 2003. All of these options were exercisable prior to the transactions reported on this Form 4.
- (3) These options were granted on February 28, 2003 and vested ratably over a five year period beginning on February 28, 2004. All of these options were exercisable prior to the transactions reported on this Form 4.
- (4) This amount includes 170,000 options granted on May 20, 2002 (all of which are currently exercisable) and 85,000 options granted on February 28, 2003 (all 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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