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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
July 10, 2008

GRAPHIC PACKAGING HOLDING COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33988
(Commission File Number)

26-0405422
(IRS Employer
Identification No.)

814 Livingston Court, Marietta, Georgia
(Address of principal executive offices)

30067
(Zip Code)

Registrant's telephone number, including area code (770) 644-3000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

A press release was issued by Graphic Packaging Holding Company on July 10, 2008, announcing the execution of an agreement between Graphic Packaging International, Inc., a subsidiary of Graphic Packaging Holding Company, with an affiliate of Sun Capital Partners, Inc. to sell two coated-recycled board mills. The full text of the press release, a copy of which is attached hereto as Exhibit 99.1, is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release issued by Graphic Packaging Holding Company on July 10, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GRAPHIC PACKAGING HOLDING COMPANY
(Registrant)

Date: July 10, 2008

By: /s/ Stephen A. Hellrung
Name: Stephen A. Hellrung
Title: Senior Vice President, General Counsel and Secretary



PRESS RELEASE

INVESTORS CONTACT:

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Vice President and Treasurer

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Director, Corporate Communications

Graphic Packaging to Divest Two Mills to an Affiliate of Sun Capital Partners

Marietta, Georgia — July 10, 2008 — Graphic Packaging International, Inc., a subsidiary of Graphic Packaging Holding Company (NYSE:GPK), announced today that it has signed an agreement with an affiliate of Sun Capital Partners, Inc. to sell two coated-recycled board (CRB) mills as required by the U.S. Department of Justice pursuant to the Consent Decree governing the combination of Graphic Packaging International, Inc. and Altiivity Packaging, LLC in March 2008. The mills being sold are located in Philadelphia, Pennsylvania and in Wabash, Indiana. The transaction is subject to review by the U.S. Department of Justice and other customary closing conditions.

After the divestitures, Graphic Packaging, a leading manufacturer of paperboard, will have an annual production capacity of approximately 855,000 tons of coated-recycled board and approximately 1.3 million tons of CUK® paperboard.

Mesirow Financial, Inc. served as exclusive financial advisor to Graphic Packaging and Alston & Bird LLP served as outside legal counsel to Graphic Packaging in connection with this transaction.

About Graphic Packaging International, Inc.

Graphic Packaging International, Inc., a subsidiary of Graphic Packaging Holding Company (NYSE:GPK), headquartered in Marietta, Georgia, is a leading provider of paperboard packaging solutions for a wide variety of products to food, beverage and other consumer products companies. The company is one of the largest producers of folding cartons and holds a leading market position in coated-recycled boxboard and specialty bag packaging. The company's customers include some of the most widely recognized companies in the world. Additional information about Graphic Packaging, its business and its products is available on the company's web site at www.graphicpkg.com.

About Sun Capital Partners, Inc.

Sun Capital Partners, Inc. is a leading private investment firm focused on leveraged buyouts, equity, debt, and other investments in market-leading companies that can benefit from its in-house operating professionals and experience. Sun Capital affiliates have invested in and managed more than 195 companies worldwide with combined sales in excess of \$40.0 billion since Sun Capital's inception in 1995. Sun Capital has offices in Boca Raton, Los Angeles, and New York as well as affiliates with offices in London, Paris, Frankfurt, Tokyo and Shenzhen. For more information, please visit www.SunCapPart.com.

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