SEC Form 4

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Addre			2. Issuer Name and Ticker or Trading Symbol <u>GRAPHIC PACKAGING HOLDING CO</u> [GPK	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
HELLRUNG STEPHEN A (Last) (First) (Middle) 814 LIVINGSTON COURT			3. Date of Earliest Transaction (Month/Day/Year) 02/18/2010	x	Director Officer (give title below)	10% Owner Other (specify below)				
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street) MARIETTA	GA	30067		X	Form filed by One Reporting Person Form filed by More than One Reporting Pers					
(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)			Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership	
			Code	v		(A) or (D)	Price	 Transaction(s) (Instr. 3 and 4) 		(Instr. 4)	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Price of 9. Number of 10. 2. Securities Underlying Conversion Date Execution Date Transaction Derivative Expiration Date Derivative derivative Ownership Securities (Month/Day/Year) Derivative Security (Instr. Security (Instr. or Exercise (Month/Dav/Year) Code (Instr. Security Securities Form: if anv Price of (Month/Dav/Year) 8) Acquired (A) 3 and 4) (Instr. 5) Beneficially Direct (D) Derivative or Disposed of Owned or Indirect Security (D) (Instr. 3, 4 Following (I) (Instr. 4)

						and 5)							Reported Transaction(s)		
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Performance- Based Resticted Stock Units	\$0.00	02/18/2010		Α		161,533		(1)	(2)	Common Stock	161,533 ⁽³⁾	\$0.00	161,533	D	
Service-Based Resticted Stock Units	\$0.00	02/18/2010		A		72,210		(1)	(2)	Common Stock	72,210	\$0.00	72,210	D	

Explanation of Responses:

1. Performance-Based Restricted Stock Units and Service-Based Restricted Stock Units vest and become payable on the third anniversary of the date of grant, except in cases of death, disability, retirement, involuntary termination or change in control.

2. Performance-Based Restricted Stock Units and Service-Based Restricted Stock Units terminate upon their payout 1/3 in cash and 2/3 in shares of common stock.

3. This number represents payout at target. Actual payout may be adjusted up or down depending upon achievement of performance targets.

Remarks:

1. Title of

Derivative

3)

/s/ Stephen A. Hellrung By: Laura <u>02/19/2010</u> Lynn Smith Attorney-in-fact Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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OMB APPROVAL

11. Nature

of Indirect

Beneficial

Ownership

(Instr. 4)