

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person * <u>Panayiotou Stacy J.</u>  (Last) (First) (Middle) <u>1500 RIVEREDGE PKWY.</u> <u>SUITE 100</u>  (Street) <u>ATLANTA GA 30328</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GRAPHIC PACKAGING HOLDING CO [ GPK ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <u>EVP, Human Resources</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/01/2019</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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			

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Service-Based Restricted Stock Units	\$0.00	05/01/2019		A		18,979		02/21/2022 <sup>(1)</sup>	02/21/2022 <sup>(2)</sup>	Common Stock	18,979	\$0.00	18,979	D	
Performance-Based Restricted Stock Units	\$0.00	05/01/2019		A		37,957		02/21/2022 <sup>(1)</sup>	02/21/2022 <sup>(2)</sup>	Common Stock	37,957 <sup>(3)</sup>	\$0.00	37,957 <sup>(3)</sup>	D	
Service-Based Restricted Stock Units	\$0.00	05/01/2019		A		51,094		(4)	(2)	Common Stock	51,094	\$0.00	51,094	D	

**Explanation of Responses:**

- The Restricted Stock Units vest and become payable on February 21, 2022, except in the event of death, disability, retirement, involuntary termination or change in control.
- The Restricted Stock Units expire upon the conversion and payment in shares of the Company's Common Stock as described under "Date Exercisable."
- This number represents payout at target. Actual payout may be adjusted up or down depending upon achievement of performance targets.
- The Restricted Stock Units vest and become payable in three equal annual installments on the first, second and third anniversaries of the date of grant, except in the event of death, disability, retirement or involuntary termination without cause.

**Remarks:**

/s/ Stacy J. Panayiotou By: Laura Lynn Church, Attorney-in-Fact 05/02/2019

\*\* Signature of Reporting Person Date

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.