

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

GRAPHIC PACKAGING HOLDING COMPANY

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

26-0405422

(IRS Employer Identification No.)

**1500 Riveredge Parkway, Suite 100
Atlanta, Georgia**
(Address of Principal Executive Offices)

30328
(Zip Code)

Graphic Packaging Holding Company 2014 Omnibus Stock and Incentive Compensation Plan

(Full title of the plan)

Lauren S. Tashma, Esq.
Executive Vice President, General Counsel and Secretary
1500 Riveredge Parkway, Suite 100
Atlanta, Georgia 30328
(770) 240-7200

(Name, address and telephone number of agent for service)

With a Copy to:
John B. Shannon, Esq.
Alston & Bird LLP
1201 West Peachtree Street
Atlanta, Georgia 30309
(404) 881-7000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, par value \$0.01 per share (2)	4,054,610	\$14.62 (3)	\$59,278,398 (3)	\$7,694 (3)

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), also registered hereunder are such additional shares of common stock, par value \$0.01 per share, of Graphic Packaging Holding Company (the "Company") presently indeterminable, as may be necessary to satisfy the anti-dilution provisions of the Graphic Packaging Holding Company 2014 Omnibus Stock and Incentive Compensation Plan (the "2014 Plan").
- (2) Each share of the Company's common stock includes one preferred stock purchase right that, prior to the occurrence of certain events, will not be exercisable or evidenced separately from the common stock.
- (3) Estimated solely for the purpose of determining the registration fee pursuant to Rule 457(h), based on the average of the high and low prices of the Company's common stock reported on the New York Stock Exchange on October 17, 2019.

EXPLANATORY NOTE

The purpose of this Registration Statement on Form S-8 is to register an additional 4,054,610 shares of the Company's common stock for issuance under the 2014 Plan. These shares were originally subject to awards granted under the Company's Amended and Restated 2004 Stock and Incentive Compensation Plan (the "Prior Stock Plan"), but the shares ceased to be subject to such awards other than by reason of exercise or settlement of the awards in vested and nonforfeitable shares. Pursuant to the terms of the 2014 Plan, these shares become available for issuance pursuant to new awards granted under the 2014 Plan. In accordance with General Instruction E of Form S-8, the content of the Company's Registration Statement on Form S-8 (File No. 333-197677) filed with the Securities and Exchange Commission on July 28, 2014, is incorporated herein by reference and the information required by Part II is omitted, except as supplemented by the information set forth below.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Atlanta, state of Georgia, on this 22nd day of October, 2019.

GRAPHIC PACKAGING HOLDING COMPANY

By: /s/ Lauren S. Tashma

Lauren S. Tashma

Executive Vice President, General Counsel and
Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Michael P. Doss, Stephen R. Scherger and Lauren S. Tashma, and each of them acting alone, his or her true and lawful attorneys-in-fact and agents, each with full power of substitution and reconstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this Registration Statement, including any additional registration statement relating to the registration of additional securities for an offering pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dated indicated.

Signature	Title	Date
<u>/s/ Michael P. Doss</u> Michael P. Doss	President, Chief Executive Officer and Director (Principal Executive Officer)	October 22, 2019
<u>/s/ Stephen R. Scherger</u> Stephen R. Scherger	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	October 22, 2019
<u>/s/ Deborah R. Frank</u> Deborah R. Frank	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)	October 22, 2019
<u>/s/ Laurie Brlas</u> Laurie Brlas	Director	October 22, 2019
<u>/s/ David D. Campbell</u> David D. Campbell	Director	October 22, 2019
<u>/s/ Paul D. Carrico</u> Paul D. Carrico	Director	October 22, 2019
<u>/s/ Robert A. Hagemann</u> Robert A. Hagemann	Director	October 22, 2019
<u>/s/ Philip R. Martens</u> Philip R. Martens	Director	October 22, 2019
<u>/s/ Dean A. Scarborough</u> Dean A. Scarborough	Director	October 22, 2019
<u>/s/ Larry M. Venturelli</u> Larry M. Venturelli	Director	October 22, 2019
<u>/s/ Lynn A. Wentworth</u> Lynn A. Wentworth	Director	October 22, 2019

EXHIBIT INDEX
TO
REGISTRATION STATEMENT ON FORM S-8

<u>Exhibit Number</u>	<u>Description</u>
4.1	<u>Restated Certificate of Incorporation of the Company; filed as Exhibit 3.1 to the Company's Current Report on Form 8-K filed on March 10, 2008 and incorporated herein by reference</u>
4.2	<u>Bylaws of the Company; filed as Exhibit 3.1 to the Company's Current Report on Form 8-K filed on May 27, 2015 and incorporated herein by reference</u>
4.3	<u>Graphic Packaging Holding Company Certificate of Designation, Preferences and Rights of Series A Junior Participating Preferred Stock; filed as Exhibit 3.3 to the Company's Current Report on Form 8-K filed on March 10, 2008 and incorporated herein by reference</u>
4.4	<u>Graphic Packaging Holding Company 2014 Omnibus Stock and Incentive Compensation Plan; filed as Appendix A to the Company's Definitive Proxy Statement on Schedule 14A filed on April 10, 2014 and incorporated herein by reference</u>
5.1	<u>Opinion of Alston & Bird LLP</u>
23.1	Consent of Alston & Bird LLP (included in Exhibit 5.1)
23.2	<u>Consent of Ernst & Young LLP</u>
24.1	Power of Attorney (included on signature page)

ALSTON & BIRD

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1201 West Peachtree Street
Atlanta, Georgia 30309-3424
404-881-7000 | Fax: 404-253-8847

John B. Shannon

Direct Dial: 404-881-7466

Email: john.shannon@alston.com

October 22, 2019

Graphic Packaging Holding Company
1500 Riveredge Parkway, Suite 100
Atlanta, Georgia 30328

Re: Registration Statement on Form S-8 –
Graphic Packaging Holding Company 2014 Omnibus Stock and Incentive Compensation Plan

Ladies and Gentlemen:

We have acted as counsel to Graphic Packaging Holding Company, a Delaware corporation (the “Corporation”), in connection with the above-referenced Registration Statement on Form S-8 (the “Registration Statement”) to be filed on the date hereof by the Corporation with the Securities and Exchange Commission (the “Commission”) to register under the Securities Act of 1933, as amended (the “Securities Act”), 4,054,610 shares of the Corporation’s Common Stock, par value \$0.01 (the “Shares”), which may be issued by the Company upon the grant or exercise of awards pursuant to the Graphic Packaging Holding Company 2014 Omnibus Stock and Incentive Compensation Plan (the “Plan”). We are furnishing this opinion letter pursuant to Item 8 of Form S-8 and Item 601(b)(5) of Regulation S-K.

In connection with our opinion below, we have examined the Restated Certificate of Incorporation of the Corporation, the Bylaws of the Corporation, records of proceedings of the Board of Directors, or committees thereof, of the Corporation deemed by us to be relevant to this opinion letter, the Plan and the Registration Statement. We also have made such further legal and factual examinations and investigations as we deemed necessary for purposes of expressing the opinion set forth herein. In our examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as original documents and the conformity to original documents of all documents submitted to us as certified, conformed, facsimile, electronic or photostatic copies.

Alston & Bird LLP www.alston.com

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As to certain factual matters relevant to this opinion letter, we have relied conclusively upon originals or copies, certified or otherwise identified to our satisfaction, of such other records, agreements, documents and instruments, including certificates or comparable documents of officers of the Corporation and of public officials, as we have deemed appropriate as a basis for the opinion hereinafter set forth. Except to the extent expressly set forth herein, we have made no independent investigations with regard to matters of fact, and, accordingly, we do not express any opinion as to matters that might have been disclosed by independent verification.

Our opinion set forth below is limited to the General Corporation Law of the State of Delaware, applicable provisions of the Constitution of the State of Delaware and reported judicial decisions interpreting such General Corporation Law and Constitution that, in our professional judgment, are normally applicable to transactions of the type contemplated by the Plan, and we do not express any opinion herein concerning any other laws.

This opinion letter is provided for use in connection with the transactions contemplated by the Registration Statement and may not be used, circulated, quoted or otherwise relied upon for any other purpose without our express written consent. The only opinion rendered by us consists of those matters set forth in the sixth paragraph hereof, and no opinion may be implied or inferred beyond the opinion expressly stated.

Based on the foregoing, it is our opinion that the Shares to be issued under the Plan are duly authorized, and, when issued by the Corporation in accordance with the terms of the Plan, will be validly issued, fully paid and non-assessable.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

ALSTON & BIRD LLP

By: /s/ John B. Shannon
John B. Shannon, Partner

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement on Form S-8 pertaining to the Graphic Packaging Holding Company 2014 Omnibus Stock and Incentive Compensation Plan of our reports dated February 12, 2019, with respect to the consolidated financial statements of Graphic Packaging Holding Company and the effectiveness of internal control over financial reporting of Graphic Packaging Holding Company included in its Annual Report (Form 10-K) for the year ended December 31, 2018, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

October 22, 2019
Atlanta, Georgia