

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>Liaw Jeffrey</u> (Last) (First) (Middle) <u>C/O TPG CAPITAL, L.P.</u> <u>301 COMMERCE STREET, SUITE 3300</u> (Street) <u>FORT WORTH TX 76102</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/20/2010</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			
Common Stock ⁽¹⁾	05/20/2010		A		28,301	A	\$0.00	126,938	D	

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					

Explanation of Responses:

1. Jeffrey Liaw is a Principal at TPG Capital, L.P., which is affiliated with TPG Bluegrass IV - AIV 1, L.P.; TPG Bluegrass IV - AIV 2, L.P.; TPG Bluegrass V - AIV 1, L.P.; TPG Bluegrass V - AIV 2, L.P.; TPG FOF V - A, L.P.; and TPG FOF V - B, L.P. (collectively, the "TPG Funds"), which, collectively, directly hold 132,158,875 shares of common stock (the "Common Stock") of Graphic Packaging Holding Company (the "Issuer"). Mr. Liaw disclaims beneficial ownership of the shares of Common Stock that are or may be beneficially owned by the TPG Funds or any of their affiliates. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that Mr. Liaw is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any equity securities of the Issuer directly held by the TPG Funds or any of their affiliates.

Remarks:

2. Clive D. Bode is signing on behalf of Mr. Jeffrey Liaw pursuant to an authorization and designation letter dated September 1, 2009, which is filed as an exhibit herewith.

/s/ Clive D. Bode, on behalf of Jeffrey Liaw (2) 06/08/2010

** 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.

[Texas Pacific Group Logo]

September 1, 2009

Securities and Exchange Commission
450 Fifth Street, NW
Washington, DC 20549

This letter confirms that Clive D. Bode and John E. Viola are authorized and designated to sign all securities related filings with the Securities and Exchange Commission, including Forms 3, 4 and 5, on my behalf. This authorization and designation shall be valid for three years from the date of this letter.

Very truly yours,

/s/ Jeffrey Liaw

Jeffrey Liaw

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