

| 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 *<br><u>HELLRUNG STEPHEN A</u><br><br>(Last) (First) (Middle)<br><u>814 LIVINGSTON COURT</u><br><br>(Street)<br><u>MARIETTA GA 30067</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>GRAPHIC PACKAGING HOLDING CO [ GPK ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br>Officer (give title below) Other (specify below)<br>X <u>SVP, Gen Counsel &amp; Secretary</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/14/2008</u>                      |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                   | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting Person  |

**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                    | 03/14/2008                           |  | M                              |   | 131,910   | A          | \$0.00 | 200,460   | D  |   |
| Common Stock                    | 03/14/2008                           |  | F                              |   | 42,805  | D          | \$2.98 | 157,655   | 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 | Title   | Amount or Number of Shares |  |  |   |  |
| Restricted Stock Units                     | \$0.00   | 03/14/2008                           |  | M                              |   |  | 27,500 | (I)  | 03/14/2008      | Common Stock  | 27,500                     | \$0.00                                     | 0  | D   |  |
| Restricted Stock Units                     | \$0.00   | 03/14/2008                           |  | M                              |   |  | 30,250 | (I)  | 03/14/2008      | Common Stock  | 30,250                     | \$0.00                                     | 0  | D   |  |
| Restricted Stock Units                     | \$0.00   | 03/14/2008                           |  | M                              |   |  | 73,623 | (I)  | 03/14/2008      | Common Stock  | 73,623                     | \$0.00                                     | 0  | D   |  |
| Restricted Stock Units                     | \$0.00   | 03/14/2008                           |  | M                              |   |  | 44,099 | (I)  | 03/14/2008      | Common Stock  | 44,099                     | \$0.00                                     | 0  | D   |  |
| Restricted Stock Units                     | \$0.00   | 03/14/2008                           |  | M                              |   |  | 88,348 | (I)  | 03/14/2008      | Common Stock  | 88,348                     | \$0.00                                     | 0  | D   |  |

**Explanation of Responses:**

1. All Restricted Stock Units vested on March 10, 2008, the date of a change in control of the Company and were paid on March 14, 2008.

**Remarks:**

On March 10, 2008, Graphic Packaging Holding Company became the successor of Graphic Packaging Corporation pursuant to a merger. The merger resulted in Graphic Packaging Holding Company becoming a parent holding company of Graphic Packaging Corporation, but did not alter the proportionate interests of security holders.

/s/ Stephen A. Hellrung By: Laura Lynn Smith Attorney-in-Fact 03/14/2008

\*\* 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.