

SILGAN HOLDINGS INC
 Form 5
 February 13, 2006

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
SILVER R PHILIP
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
SILGAN HOLDINGS INC [SLGN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Co-Chairman and Co-CEO

4 LANDMARK SQUARE, SUITE 400
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting
 (check applicable line)

STAMFORD, CT 06901
 (City) (State) (Zip)

Form Filed by One Reporting Person
 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) Amount Price | | | |
| Common Stock | 05/04/2005 | ^ | G ⁽¹⁾ | 20,000 D \$ 0 | 324,855 | I | By Trust ⁽²⁾ |
| Common Stock | 08/09/2005 | ^ | G ⁽¹⁾ | 20,000 D \$ 0 | 304,855 | I | By Trust ⁽²⁾ |
| Common Stock | 11/12/2005 | ^ | G ⁽³⁾ | 823,829 A \$ 0 | 1,433,539 ⁽⁴⁾ | I | By Trust ⁽²⁾ |
| Common Stock | 11/12/2005 | ^ | G ⁽³⁾ | 823,829 D \$ 0 | 0 | I | By GRAT ⁽⁵⁾ |

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| | | | | | | | | | |
|--------------|------------|---|---|-------|---|------|------------------|---|--|
| Common Stock | 12/22/2005 | Â | G | 7,150 | D | \$ 0 | 5,297,403 (6) | D | Â |
| Common Stock | Â | Â | Â | Â | Â | Â | 308,396 (7) | I | By Silver Family Limited Partnership (8) |

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

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 control number.

SEC 2270 (9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SILVER R PHILIP 4 LANDMARK SQUARE SUITE 400 STAMFORD, CT 06901 | Â X | Â X | Â Co-Chairman and Co-CEO | Â |

Signatures

/s/ R. Philip
Silver
02/13/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).

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- (1) In connection with estate planning, the Robert Philip Silver 2002 GRAT Article III Trust For Benefit of Spouse and Descendants made gifts of these shares to immediate family members.
- (2) The Robert Philip Silver 2002 GRAT Article III Trust For Benefit of Spouse and Descendants, of which the reporting person's spouse is a co-trustee, is the direct beneficial owner of these shares.

In connection with estate planning, 823,829 shares of Common Stock, which were indirectly beneficially owned by the reporting person through a grantor retained annuity trust, were transferred by such grantor retained annuity trust to the Robert Philip Silver 2002 GRAT Article III Trust For Benefit of Spouse and Descendants.
- (3) On September 15, 2005, a two-for-one stock split of the Common Stock of Silgan Holdings Inc. in the form of a stock dividend was effected, resulting in the ownership by the Robert Philip Silver 2002 GRAT Article III Trust For Benefit of Spouse and Descendants of an additional 304,855 shares of Common Stock.

In the reporting person's last report, the reporting person reported that he indirectly beneficially owned 691,721 shares of Common Stock through a grantor retained annuity trust. On September 15, 2005, a two-for-one stock split of the Common Stock of Silgan Holdings Inc. in the form of a stock dividend was effected, resulting in the ownership by such grantor retained annuity trust of an additional 691,721 shares of Common Stock. On November 12, 2005, in connection with estate planning and the expiration of the term of such grantor retained annuity trust, 823,829 shares of Common Stock directly beneficially owned by such grantor retained annuity trust were transferred to the Robert Philip Silver 2002 GRAT Article III Trust For Benefit of Spouse and Descendants and the remaining 559,613 shares of Common Stock of such grantor retained annuity trust were transferred directly to the reporting person.
- (4) On September 15, 2005, a two-for-one stock split of the Common Stock of Silgan Holdings Inc. in the form of a stock dividend was effected, resulting in the reporting person's direct beneficial ownership of an additional 2,372,470 shares of Common Stock. This amount also includes 559,613 shares of Common Stock previously reported as indirectly beneficially owned by the reporting person through a grantor retained annuity trust that are now directly beneficially owned by the reporting person as a result of the expiration of such grantor retained annuity trust.
- (5) On September 15, 2005, a two-for-one stock split of the Common Stock of Silgan Holdings Inc. in the form of a stock dividend was effected, resulting in the ownership by the Silver Family Limited Partnership of an additional 154,198 shares of Common Stock.
- (6) The reporting person is the sole general partner of Silver Family Limited Partnership, with sole voting and dispositive power over the shares.
- (7)
- (8)

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.