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GRAPHIC PACKAGING HOLDING CO

Form 4

September 10, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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(b).

(Last)

Stock

Stock

Common

(Print or Type Responses)

1. Name and Address of Reporting Person * **BAYLY GEORGE V**

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

GRAPHIC PACKAGING

HOLDING CO [GPK]

(Check all applicable)

3. Date of Earliest Transaction (Month/Day/Year)

_X__ Director Officer (give title below)

10% Owner Other (specify

814 LIVINGSTON COURT

09/09/2009

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

\$ 2.2 495,470

(Street)

Filed(Month/Day/Year)

(Middle)

MARIETTA, GA 30067

09/09/2009

(City)	(State) (Z	Zip) Table	I - Non-D	erivative :	Secur	ities Acq	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transactio Code (Instr. 8)	4. Securities Acquired n(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)	
Common Stock	09/09/2009		Code V S	Amount 2,000	(D)	Price \$ 2.15	507,470	D	
Common Stock	09/09/2009		S	2,500	D	\$ 2.16	504,970	D	
Common Stock	09/09/2009		S	3,500	D	\$ 2.18	501,470	D	
Common	09/09/2009		S	3,000	D	\$	498,470	D	

3,000

D

S

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Common Stock 09/09/2009 S 6,500 D \$ 2.21 488,970 D

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	Execution Date, if		5. onNumber	6. Date Exerc Expiration D	ate	7. Tit	int of	8. Price of Derivative	9. Nu Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	(Year)		rlying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)				Secur		(Instr. 5)	Bene
		Derivative				Securities			(Instr	. 3 and 4)		Own
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration		or		
								Date		Number		
						Lacicisable	2		of			
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BAYLY GEORGE V 814 LIVINGSTON COURT X MARIETTA, GA 30067

Signatures

George V. Bayly By: Roseann M. Alexander
Attorney-in-fact

09/10/2009

**Signature of Reporting Person

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).

Note: File three copies of this Form, one of which must be manually signed. If space 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.

Date

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