

Nichols Alan R
 Form 4
 February 22, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Nichols Alan R

2. Issuer Name and Ticker or Trading Symbol
 GRAPHIC PACKAGING HOLDING CO [GPK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 814 LIVINGSTON COURT
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/17/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, Mills

MARIETTA, GA 30067

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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 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 Security (Instr. 3)	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) V	Acquired (A) or Disposed of (D)		Date Exercisable	Expiration Date	Title
				(Instr. 3, 4, and 5)				
				(A)	(D)			
Performance-Based Restricted Stock Units	\$ 0	02/17/2011	A	111,783		<u>(1)</u>	<u>(2)</u>	Common Stock
Service-Based Restricted Stock Units	\$ 0	02/17/2011	A	50,431		<u>(1)</u>	<u>(2)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nichols Alan R 814 LIVINGSTON COURT MARIETTA, GA 30067			SVP, Mills	

Signatures

/s/ Alan R. Nichols Attorney-in-fact	By: Laura Lynn Smith	02/22/2011
**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).
- (1) Performance-Based Restricted Stock Units and Service-Based Restricted Stock Units vest and become payable on the third anniversary of the date of grant, except in cases of death, disability, retirement, involuntary termination or change in control.
 - (2) Performance-Based Restricted Stock Units and Service-Based Restricted Stock Units terminate upon their payout.
 - (3) This number represents payout at target. Actual payout may be adjusted up or down depending upon achievement of performance targets.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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