

HENNESSEY WILLIAM E
 Form 4
 September 09, 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 *
HENNESSEY WILLIAM E

2. Issuer Name and Ticker or Trading Symbol
Graham Packaging Co Inc. [GRM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
2401 PLEASANT VALLEY ROAD
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
09/08/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Corp. Contr. & Treasurer

YORK, PA 17402

(City) (State) (Zip)

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

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 (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.

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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 Security	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 Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to purchase limited partnership units (right to buy)	\$ 8.68	09/08/2011		D			56,721		<u>(1)</u>	09/30/2017	Limited partnership units <u>(2)</u>	56,721
Options to purchase common stock (right to buy)	\$ 10	09/08/2011		D			20,797		<u>(3)</u>	02/09/2020	Common stock, par value \$0.01 per share	20,797

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENNESSEY WILLIAM E 2401 PLEASANT VALLEY ROAD YORK, PA 17402			VP, Corp. Contr. & Treasurer	

Signatures

/s/ Michael Korniczky, as designated signatory 09/09/2011

**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) To the extent not previously vested, fully vested pursuant to the Amended and Restated Agreement and Plan of Merger (the "Holdings Merger Agreement"), dated as of July 15, 2011, among Graham Packaging Company Inc., Graham Packaging Holdings Company, BCP/Graham Holdings L.L.C. (solely for the purposes of Section 3.07 thereof) and GPC Merger LLC.
- (2) The limited partnership units of Graham Packaging Holdings Company were, subject to certain restrictions in a Management Limited Partnership Unit Exchange Agreement, exchangeable on a one-for-one basis for shares of Graham Packaging Company Inc. common stock, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications.
- (3) To the extent not previously vested, fully vested pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 17, 2011, among Reynolds Group Holdings Limited, Bucephalus Acquisition Corp. and Graham Packaging Company Inc.

Remarks:

Options to purchase limited partnership units disposed of pursuant to the Holdings Merger Agreement. Options to purchase co

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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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