

Frank Deborah R.  
Form 4  
October 27, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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 \*  
Frank Deborah 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)  
1500 RIVEREDGE PARKWAY, SUITE 100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/23/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, Chief Accounting Officer

ATLANTA, GA 30328

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 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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	02/25/2017		M		28,301	A	\$ 0 128,924	D
Common Stock	02/25/2017		F		13,519	D	\$ 13.52 115,405	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 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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Performance-Based Restricted Stock Units	\$ 0	02/25/2017		M	18,026	02/25/2017	02/25/2017	Common Stock
Service-Based Restricted Stock Units	\$ 0	02/25/2017		M	9,013	02/25/2017	02/25/2017	Common Stock
Performance-Based Restricted Stock Units	\$ 0	02/23/2017		M	10,988 (2)	(3)	(4)	Common Stock
Service-Based Restricted Stock Units	\$ 0	02/23/2017		M	5,495	(3)	(4)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frank Deborah R. 1500 RIVEREDGE PARKWAY SUITE 100 ATLANTA, GA 30328			VP, Chief Accounting Officer	

## Signatures

/s/ Deborah R. Frank By: Laura Lynn Church  
Attorney-in-Fact  
10/27/2017

\*\*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) Based on the performance of the Company, each Performance-Based Restricted Stock Unit pays out in 1.07 shares of Common Stock.
- (2) This number represents payout at target. Actual payout may be adjusted up or down depending upon achievement of performance targets.

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- (3) 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.
- (4) The Restricted Stock Units expire upon the conversion and payment in shares of the Company's Common Stock as described under "Date Exercisable."

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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