

GRAPHIC PACKAGING CORP
Form 4
June 26, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
COORS WILLIAM K

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
21509 CABRINI BOULEVARD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/05/2005

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
See Remarks

GOLDEN, CO 80401

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 06/30/2006 | | J ⁽¹⁾ | V | Amount \$ 0 (1) 153,691 | I | By spouse (2) |

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)

Edgar Filing: GRAPHIC PACKAGING CORP - Form 4

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option (Right to Buy) | \$ 3.43 | | | | | (3) 05/31/2009 | Common Stock | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| COORS WILLIAM K 21509 CABRINI BOULEVARD GOLDEN, CO 80401 | | | | See Remarks |

Signatures

/s/ William K.
Coors 06/26/2007

**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) As of August 18, 2003, the Reporting Person was a trustee of the May Kistler Coors Trust dated September 24, 1965 (the "Trust"), which owned 1,726,652 shares of Common Stock of Graphic Packaging Corporation ("GPK") (the "Shares"). Based on this relationship, on August 18, 2003, the Reporting Person filed a Form 3 (the "2003 Form 3") with the Securities and Exchange Commission to report the beneficial ownership of the Shares (but disclaimed beneficial ownership of the Shares except to the extent of his pecuniary interest therein). On June 30, 2006, Adolph Coors Company LLC ("ACC"), a Wyoming limited liability company, replaced the Reporting Person as successor trustee of the Trust. The Reporting Person serves as a director of ACC with eleven other former trustees of various Coors family trusts. None of the individual members of the board of directors of ACC are considered to be beneficial owners of the Shares held by ACC, as trustee of the Coors family trusts.
- (2) The 153,691 shares of GPK Common Stock reported on the 2003 Form 3 as owned individually by the Reporting Person were transferred from the Reporting Person or, with respect to some of the shares, from the Reporting Person and Rita Bass, his spouse, to Rita Bass individually on June 6, 2005 and October 25, 2005.
- (3) The Reporting Person reported ownership of this option on his 2003 Form 3. The option reported in Table II was received in exchange for a stock option to acquire the same number of shares of common stock of Graphic Packaging International Corporation ("GPIC") in connection with the merger of GPIC into Riverwood Acquisition Sub LLC pursuant to the Agreement and Plan of Merger dated March

Edgar Filing: GRAPHIC PACKAGING CORP - Form 4

25, 2003, as amended, among Riverwood Holding, Inc. (now GPK), Riverwood Acquisition Sub LLC and GPIC. This option is fully vested and exercisable.

Remarks:

The Reporting Person resigned as Emeritus Director of GPK in March of 2007.

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.