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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event
reported): February 6, 2009

GRAPHIC PACKAGING HOLDING COMPANY

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-33988

(Commission File Number)

26-0405422

(I.R.S. Employer
Identification No.)

**814 Livingston Court
Marietta, Georgia 30067**

(Address of principal executive offices)
(Zip Code)

(770) 644-3000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On February 6, 2009, Graphic Packaging Holding Company (the "Company") received a notice from NYSE Regulation, Inc. that the Company did not satisfy the New York Stock Exchange's standard for continued listing relating to average minimum closing share price because the average closing price of its shares of common stock over a 30 consecutive trading day period was less than \$1.00 per share.

Under the applicable rules and regulations of the New York Stock Exchange (the "NYSE"), the Company must (i) notify NYSE Regulation within 10 business days from the receipt of the notification of its intent to cure the deficiency, and (ii) bring its share price and average share price back above \$1.00 by six months following receipt of the notification. The Company will timely provide NYSE Regulation with the required notice of its intent to cure the deficiency and intends to take necessary and appropriate actions in order to bring the Company into compliance with the continued listing standard.

As also required under NYSE rules, the Company issued a press release on February 11, 2009 announcing that it had received the notice of non-compliance, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated February 11, 2009 regarding the NYSE notice of non-compliance

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GRAPHIC PACKAGING HOLDING COMPANY
(Registrant)

Date: February 12, 2009

By: /s/ Stephen A. Hellrung
Stephen A. Hellrung
Senior Vice President, General
Counsel and Secretary

Investor Contact: W. Scott Wenhold
Graphic Packaging Holding Company
770-644-3062

Media: Lois Becton
Graphic Packaging Holding Company
770-644-3515

Graphic Packaging Notified by NYSE of Non-Compliance with Listing Standard

Marietta, Georgia — February 11, 2009 — Graphic Packaging Holding Company (NYSE: GPK) announced today that the New York Stock Exchange has notified the company it is now considered to be “below criteria” set by NYSE regulations. The NYSE requires that the average 30 day closing price of a listed company’s common stock be above \$1.00 per share. As of February 6, 2009, the date of the NYSE notice, the 30 trading-day average closing price of Graphic Packaging Holding Company’s common stock was \$0.98 per share.

David Scheible, President and Chief Executive Officer of Graphic Packaging Holding Company, commented, “We do not believe the current stock price is a reliable indicator of the company’s strong financial and operating position. Graphic Packaging is focused on stable food and beverage end use markets which tend to be recession resistant and has major positions with all the large consumer based companies that serve those markets. Graphic is executing well on the \$90 million synergy plan related to our combination with Altiivity Packaging, has ample liquidity and no debt maturities before August 2011. The company is comfortably within its one required senior secured financial covenant and is well within the range of \$100 -\$120 million of annual cash flow for debt reduction that we discussed on our 2008 third quarter conference call.”

Under the NYSE’s rules, the company has six months from its receipt of the notice to bring its average common share price back above \$1.00. During the interim, Graphic Packaging Holding Company’s common stock will remain listed on the NYSE, subject to compliance with other applicable NYSE continued listing requirements.

Graphic Packaging Holding Company will notify the NYSE within the required ten business day period that it intends to cure the deficiency.

Forward Looking Statements

Any statements of the Company’s expectations or intentions in this press release constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Specifically, all statements regarding the Company’s intentions with respect to meeting certain notification and listing requirements of the NYSE are forward-looking statements. Although the Company intends to cure the deficiency and return to compliance with the NYSE Listing Standards, there can be no assurance that it will be able to do so. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on

which they are made and the Company undertakes no obligation to update such statements. Additional information regarding these and other risks is contained in the Company's periodic filings with the SEC.

About Graphic Packaging Holding Company

Graphic Packaging Holding Company, headquartered in Marietta, Georgia, is a leading provider of packaging solutions for a wide variety of products to food, beverage and other consumer products companies. The Company is one of the largest producers of folding cartons and holds a leading market position in coated-recycled boxboard and specialty bag packaging. The Company's customers include some of the most widely recognized companies in the world. Additional information about Graphic Packaging, its business and its products is available on the Company's web site at www.graphicpkg.com.

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