

Bullock David W
 Form 4
 September 09, 2011

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 *
 Bullock David W

(Last) (First) (Middle)

2401 PLEASANT VALLEY ROAD

(Street)

YORK, PA 17402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Graham Packaging Co Inc. [GRM]

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

09/08/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

___X___ 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)
				(A) or (D)	Amount or Price		
Common stock, par value \$0.01 per share	09/08/2011		D	37,612	D \$ 25.5	0	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)

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date
Options to purchase limited partnership units (right to buy)	\$ 6.64	09/08/2011		D		(1)	05/04/2019
Options to purchase common stock (right to buy)	\$ 10	09/08/2011		D		(3)	02/09/2020
Performance-based options to purchase C.S. (right to buy)	\$ 6.64	09/08/2011		A	151,258	(4)	(5)
Performance-based options to purchase C.S. (right to buy)	\$ 6.64	09/08/2011		D	151,258	(4)	(5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bullock David W 2401 PLEASANT VALLEY ROAD YORK, PA 17402			Chief Financial Officer	

Signatures

/s/ Michael Korniczky, as designated signatory
Date: 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)

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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, Bucephalas Acquisition Corp. and Graham Packaging Company Inc.
Fully vested based on the multiple of invested capital obtained by Blackstone Capital Partners III Merchant Banking Fund L.P.,
- (4) Blackstone Offshore Capital Partners III L.P. and Blackstone Family Investment Partnership III L.P. when such entities disposed of their common stock pursuant to the Merger Agreement.
- (5) Performance-based options either vest or forfeit on their vesting date.

Remarks:

Options to purchase limited partnership units disposed of pursuant to the Holdings Merger Agreement. Common stock and opt

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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