

GRAPHIC PACKAGING CORP

Form 4

June 26, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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 ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) 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)
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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/30/2006		J ⁽¹⁾	V Amount 1,726,652	(A) or (D) Price \$ 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
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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)**

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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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
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

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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.

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