

SILGAN HOLDINGS INC
Form 8-K
December 07, 2017
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): December 4, 2017

SILGAN HOLDINGS INC.

(Exact name of Registrant as specified in its charter)

Delaware 000-22117 06-1269834
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

4 Landmark Square, Stamford, Connecticut 06901
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (203) 975-7110

N/A
(Former name or former address, if changed since last report)

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))

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 3—Securities and Trading Markets

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

Mr. Edward A. Lapekas, a member of the Board of Directors of Silgan Holdings Inc. (the "Company"), died unexpectedly on December 1, 2017. The Company is extremely grateful for Mr. Lapekas' dedication to the Company and his service for over sixteen years as an independent director on the Company's Board of Directors. As a result of the death of Mr. Lapekas, the Company's Board of Directors currently consists of six Directors, three of whom are "independent directors" as defined in Rule 5605(a)(2) of the listing standards of the Nasdaq Stock Market. Accordingly, the Company does not currently meet the requirements of Rule 5605(b)(1) of the listing standards of the Nasdaq Stock Market, which requires that a majority of the Board of Directors of the Company be comprised of "independent directors" as defined in Rule 5605(a)(2) of the listing standards of the Nasdaq Stock Market.

On December 4, 2017, the Company notified the Nasdaq Stock Market that, due to Mr. Lapekas' unexpected death, its Board of Directors currently does not consist of a majority of "independent directors" as defined in Rule 5605(a)(2) of the listing standards of the Nasdaq Stock Market, and that therefore the Company does not currently meet the requirements of Rule 5605(b)(1) of the listing standards of the Nasdaq Stock Market. On December 5, 2017, the Company received a response letter from the Nasdaq Stock Market acknowledging the fact that the Company does not currently meet the requirements of Rule 5605(b)(1) of the listing standards of the Nasdaq Stock Market.

In accordance with Rule 5605(b)(1) of the listing standards of the Nasdaq Stock Market and as stated in the response letter the Company received from the Nasdaq Stock Market, the Company has a cure period of the later of the date of its annual meeting of stockholders in 2018 (provided that such meeting is held no later than December 3, 2018) and May 30, 2018 (the date that is 180 days after the date of Mr. Lapekas' death) to again meet the requirements of Rule 5605(b)(1) of the listing standards of the Nasdaq Stock Market. Prior to the end of such cure period and in accordance with the Company's Amended and Restated Certificate of Incorporation, as amended, the Company's Board of Directors intends to fill the vacancy on the Company's Board of Directors created by Mr. Lapekas' death with a person who is an "independent director" as defined in Rule 5605(a)(2) of the listing standards of the Nasdaq Stock Market, upon which the Company will again meet the requirements of Rule 5605(b)(1) of the listing standards of the Nasdaq Stock Market.

SIGNATURES

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 hereunto duly authorized.

SILGAN HOLDINGS INC.

By: /s/ Frank W. Hogan, III
Frank W. Hogan, III
Senior Vice President, General Counsel
and Secretary

Date: December 7, 2017

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