#### Edgar Filing: PACKAGING CORP OF AMERICA - Form 4

PACKAGIN Form 4 July 28, 200	NG CORP OF Al	MERICA								
FORM									OMB AF	PROVAL
-	UNITED	STATES			AND EXC , D.C. 205		IGE CO	OMMISSION	OMB Number:	3235-0287
Check the check	aar				-				Expires:	January 31,
subject t Section Form 4	to <b>SIAIE</b> 16.	5. SECURITIES								2005 Iverage rs per 0.5
Form 5 obligatio may cor <i>See</i> Insta 1(b).	ons ntinue. Section 17	(a) of the	Public U	tility Hol		pany	Act of 1	Act of 1934, 935 or Section	1	
(Print or Type	Responses)									
1. Name and A STECKO F	Address of Reporting PAUL T	g Person <u>*</u>	Symbol	er Name <b>and</b> AGING C	Ticker or	Frading	>	5. Relationship of a ssuer	Reporting Pers	son(s) to
				ICA [PK				(Check	all applicable	)
(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 07/26/2006					_	X Director 10% Owner X Officer (give title Other (specify below) below) Chairman & CEO				
	(Street)			endment, Da nth/Day/Yea	ate Original r)		- -	5. Individual or Joi Applicable Line) X_ Form filed by O Form filed by M Person	ne Reporting Pe	rson
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		n Date, if	3. Transactio Code (Instr. 8) Code V	4. Securitie oppr Dispose (Instr. 3, 4 Amount	d of (Ē	))	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	07/26/2006			M	151,000	A		342,000	D	
Common Stock	07/26/2006			S	24,700	D	\$ 23	317,300	D	
Common Stock	07/26/2006			S	4,900	D	\$ 23.01	312,400	D	
Common Stock	07/26/2006			S	3,600	D	\$ 23.02	308,800	D	
Common Stock	07/26/2006			S	8,700	D	\$ 23.03	300,100	D	

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Common Stock	07/26/2006	S	7,200	D	\$ 23.04	292,900	D	
Common Stock	07/26/2006	S	1,600	D	\$ 23.05	291,300	D	
Common Stock	07/26/2006	S	7,900	D	\$ 23.06	283,400	D	
Common Stock	07/26/2006	S	6,400	D	\$ 23.07	277,000	D	
Common Stock	07/26/2006	S	3,200	D	\$ 23.08	273,800	D	
Common Stock	07/26/2006	S	2,100	D	\$ 23.09	271,700	D	
Common Stock	07/26/2006	S	18,300	D	\$ 23.1	253,400	D	
Common Stock	07/26/2006	S	11,000	D	\$ 23.11	242,400	D	
Common Stock	07/26/2006	S	17,300	D	\$ 23.12	225,100	D	
Common Stock	07/26/2006	S	13,900	D	\$ 23.13	211,200	D	
Common Stock	07/26/2006	S	2,700	D	\$ 23.14	208,500	D	
Common Stock	07/26/2006	S	14,200	D	\$ 23.15	194,300	D	
Common Stock	07/26/2006	S	1,200	D	\$ 23.16	193,100	D	
Common Stock	07/26/2006	S	200	D	\$ 23.17	192,900	D	
Common Stock	07/26/2006	S	900	D	\$ 23.23	192,000	D	
Common Stock	07/26/2006	S	1,000	D	\$ 23.31	191,000	D	
Common Stock						60,000	I <u>(1)</u>	By Trust
Common Stock						3,049	I <u>(2)</u>	By 401(k) Plan

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)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) o Disposed of (D (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 4.55	07/26/2006		М	151,000	) (3)	06/01/2009	Common Stock	151,00

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
STECKO PAUL T							
	Х		Chairman & CEO				

# Signatures

/s/ Paul T. Stecko	07/28/2006
<u>**</u> 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) By Paul T. Stecko 1999 Dynastic Trust. The reporting person no longer has an indirect beneficial interest in 60,000 shares of PKG common stock owned by the Trust for the benefit of his son and included in the prior report.
- (2) As of June 30, 2006, the reporting person held 3,049 shares of PKG common stock under the PKG 401(k) Plan.
- (3) The reported securities are immediately exercisable.
- (4) Per SEC instructions, column left blank.

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.