FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	VAL							
OMB Number:	3235-0287							
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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CALHOUN STEPHEN T</u>						2. Issuer Name <b>and</b> Ticker or Trading Symbol PACKAGING CORP OF AMERICA PKG											all app Direct	er (give title	g Pei	10% O	Owner (specify
(Last) (First) (Middle) 1900 WEST FIELD COURT						3. Date of Earliest Transaction (Month/Day/Year) 07/24/2008											belov	VP Human Resources		below) esources	
(Street) LAKE FOREST IL 60045 (City) (State) (Zip)					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Indi Line) X	vidual or Joint/Group Filing (Check Applicable  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. Transac Date (Month/Date)						Execution Date			Transaction   Code (Instr.			4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)				4 and Securities Beneficially Owned Follo		ies Folicially (D) Following (I)		wnership n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership
										Code	v	Amount		(A) or (D)	Pric	e	Transa	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)
Common Stock 07/24/						2008				S		1,112 D		\$2	5.7	49,928			D		
Common Stock																3,732			Ι	by 401(k) plan	
	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)	e Conversion Date Execution Date, or Exercise (Month/Day/Year) if any				4. Transaction Code (Instr. B)		ı of		Ex	Date Ex opiration donth/Da	n Date	Amo Seci Und Deri Seci		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		Deri	vative urity ir. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	(     (   (	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code V		(A)	(D)				Expiration Date	Titl	or Nu of	nount mber ares						

Explanation of Responses:

Remarks:

Kent A. Pflederer, attorney in

<u>fact</u>

\*\* Signature of Reporting Person

Date

07/28/2008

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.