## SEC Form 4

# FORM 4

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

OMB APPROVAL

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Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*	2. Issuer Name and Ticker or Trading Symbol <u>PACKAGING CORP OF AMERICA</u> [ PKG	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
WILLIAMSON RAYFORD K	1	X	Director	10% Owner		
(Last) (First) (Middle)			Officer (give title below)	Other (specify below)		
C/O PACKING CORP OF AMERICA 1900 WEST FIELD COURT	3. Date of Earliest Transaction (Month/Day/Year) 02/21/2006		···· ,			
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)		X	Form filed by One Rep	orting Person		
LAKE FOREST IL 60045			Form filed by More that Person	n One Reporting		
(City) (State) (Zip)						

### 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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code V		Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11341 4)	
Common Stock	02/21/2006		Α		2,000	Α	(1)	5,500	D	

### 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. Transa Code ( 8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
StockOption (right to buy)	\$23.28	02/21/2006		A		2,000		02/21/2006	02/21/2013	Common Stock	2,000	(1)	2,000	D	

Explanation of Responses:

1. Per SEC instruction, column left blank.

/s/Richard B. West under a Power of Attorney

02/22/2006

\*\* Signature of Reporting Person

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

\* 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.

Date

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See