
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): February 25, 2016

Packaging Corporation of America
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-15399
(Commission
File Number)

36-4277050
(IRS Employer
Identification No.)

1955 West Field Court, Lake Forest, Illinois 60045
(Address of Principal Executive Offices, including Zip Code)

(847) 482-3000
(Registrant's Telephone Number, Including Area Code)

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))
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Item 7.01. Regulation FD Disclosure

The following information, including the exhibit described below, shall not be deemed “filed” hereunder for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

On February 25, 2016, Packaging Corporation of America (“PCA”) announced that its Board of Directors declared a quarterly dividend of \$0.55 per share, which will be paid on April 15, 2016 to shareholders of record as of March 15, 2016. The press release is furnished as Exhibit 99.1 to this report on Form 8-K and is incorporated herein by reference.

On February 25, 2016, PCA announced that its Board of Directors authorized \$200 million of common stock repurchases. The press release is furnished as Exhibit 99.2 to this report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(D) Exhibits

99.1 Press Release regarding Dividend dated February 25, 2016

99.2 Press Release regarding Share Repurchase dated February 25, 2016

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.

PACKAGING CORPORATION OF AMERICA

By: /s/ Kent A. Pflederer

Kent A. Pflederer

Senior Vice President, General Counsel & Secretary

Date: February 26, 2016

FOR IMMEDIATE RELEASE:

PACKAGING CORPORATION OF AMERICA DECLARES QUARTERLY DIVIDEND

Lake Forest, IL February 25, 2016 – Packaging Corporation of America (NYSE: PKG) announced today that its Board has approved a regular quarterly dividend of \$0.55 per share on its common stock. The quarterly dividend of \$0.55 per share will be paid to shareholders of record as of March 15, 2016 with a payment date of April 15, 2016. Future declaration of quarterly dividends, and the establishment of future record and payment dates, are subject to the final determination by PCA's Board of Directors.

PCA is the fourth largest producer of containerboard and corrugated packaging products in the United States and the third largest producer of uncoated freesheet paper in North America. PCA operates eight paper mills and 93 corrugated products plants and related facilities.

Contact: Barbara Sessions

Packaging Corporation of America

INVESTOR RELATIONS: (877) 454-2509

PCA Web Site: www.packagingcorp.com

Packaging Corporation of America Announces Additional \$200 Million Share Repurchase Authorization

LAKE FOREST, Ill – February 25, 2016 – Packaging Corporation of America (NYSE: PKG) announced today that its Board of Directors has authorized the repurchase of an additional \$200 million of the company’s outstanding common stock. The company completed repurchases under its previously-announced authorization earlier this month.

Repurchases may be made from time to time in open market or privately negotiated transactions in accordance with applicable securities regulations. The timing and amount of repurchases will be determined by the company in its discretion based on factors such as PCA’s stock price and market and business conditions.

Commenting on the additional authorization, Mark W. Kowlzan, Chairman and Chief Executive Officer of PCA, said, “Our substantial operating cash flow provides us with an excellent opportunity to continue to repurchase shares and return value to our shareholders. We have repurchased 3.6 million shares since our last repurchase authorization was announced on July 21, 2015, including 1.9 million shares since the beginning of 2016.”

PCA is the fourth largest producer of containerboard and corrugated packaging products in the United States and the third largest producer of uncoated freesheet paper in North America. PCA operates eight paper mills and 93 corrugated products plants and related facilities.

Some of the statements in this press release are forward-looking statements. Forward-looking statements include statements about our future intent to repurchase shares. Statements that contain words such as “will,” “should,” “anticipate,” “believe,” “expect,” “intend,” “estimate,” “hope,” or similar expressions, are forward-looking statements. These forward-looking statements are based on the current expectations of PCA. Because forward-looking statements involve inherent risks and uncertainties, the plans, actions and actual results of PCA could differ materially. Among the factors that could cause plans, actions and results to differ materially from PCA’s current expectations include the following: the impact of general economic conditions; conditions in the paper and packaging industries, including competition, product demand and product pricing; fluctuations in wood fiber and recycled fiber costs; fluctuations in purchased energy costs; the possibility of unplanned outages or interruptions at our principal facilities; and legislative or regulatory requirements, particularly concerning environmental matters, as well as those identified under Item 1A. Risk Factors in PCA’s Annual Report on Form 10-K for the year ended December 31, 2014, filed with the Securities and Exchange Commission and available at the SEC’s website at “www.sec.gov”.

Packaging Corporation of America

Barbara Sessions

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PCA Web Site: www.packagingcorp.com