
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): **May 19, 2004**

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.)

1900 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)

Item 7. Financial Statements and Exhibits.

(C) Exhibits

99.1 Press Release dated May 19, 2004

Item 9. Regulation FD Disclosure

The following information, including the exhibit described above, 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 expressly set forth by specific reference in such a filing.

On May 19, 2004 we issued a press release reporting on corrugated products volume. The press release is attached as Exhibit 99.1 to this report on Form 8-K and is incorporated herein by reference.

2

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
(Registrant)

By: /s/ PAUL T. STECKO
Chairman and Chief Executive Officer
(Authorized Officer)

By: /s/ RICHARD B. WEST
Senior Vice President, Chief Financial
Officer, and Corporate Secretary
(Principal Financial Officer)

Date: May 19, 2004

3

PRESS RELEASE**PACKAGING CORPORATION OF AMERICA REPORTS STRONG DEMAND**

Lake Forest, IL. May 19, 2004 – Packaging Corporation of America (NYSE: PKG) will report today at the Goldman Sachs 12th Annual Cyclical and Specialty Materials Forum that its corrugated products demand remains very strong. April shipments were up 9.3% compared to April 2003, and May orders are up 9.2% through the first nine of twenty workdays compared to May 2003. Industry shipments were also strong in April, up 5.1% as reported by the Fibre Box Association. As a result of this strong demand, the Company will also report that it has reduced containerboard sales in certain export markets in order to maintain adequate operating inventories for its corrugated products plants.

PCA is the sixth largest producer of containerboard and corrugated packaging products in the United States with sales of \$1.7 billion in 2003. PCA operates four paper mills and 66 corrugated product plants in 25 states across the country.

Contact: Barbara Sessions

Packaging Corporation of America

INVESTOR RELATIONS: (877) 454-2509

PCA Web Site: www.packagingcorp.com
