
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): June 28, 2010

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)

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 28, 2010, Paul T. Stecko, Chairman and Chief Executive Officer of Packaging Corporation of America (“PCA”), advised PCA’s board that he would relinquish his role as chief executive officer of PCA effective July 1, 2010. Mr. Stecko will continue to serve as chairman of PCA’s board of directors and will remain as an executive officer of PCA in the office of Executive Chairman. Mr. Stecko and PCA entered into a three-year employment agreement (the “Employment Agreement”) to take effect on July 1, 2010. In addition to customary responsibilities of chairman of the board, among other things, Mr. Stecko will focus on key long-term strategic matters of the company. The Employment Agreement is attached hereto as Exhibit 10.1, which is incorporated by reference herein. Mr. Stecko’s compensation under the Employment Agreement is described below under “Compensation Actions.”

On June 28, 2010, PCA’s board of directors elected Mark W. Kowlzan to succeed Mr. Stecko as chief executive officer and also elected him to PCA’s board of directors. Mr. Kowlzan is currently PCA’s Senior Vice President, Containerboard. Mr. Kowlzan is not party to any relationship requiring disclosure under Item 404(a) of Regulation S-K under the Securities Exchange Act of 1934, as amended. Biographical information is included in the press release filed as Exhibit 99.1 hereto.

On June 29, 2010, PCA issued a press release announcing the above actions. Such press release is filed herewith as Exhibit 99.1, which is incorporated by reference herein.

Compensation Actions

On June 28, 2010, the compensation committee of PCA’s board of directors took the following actions with respect to compensation for Mr. Stecko, Mr. Kowlzan, Thomas A. Hassfurther, Executive Vice President, Corrugated Products and Richard B. West, Senior Vice President and Chief Financial Officer:

- The committee approved a base salary of \$950,000 and an \$800,000 annual incentive award target for Mr. Stecko, which terms are included in the Employment Agreement. Pursuant to the Employment Agreement, the committee will award Mr. Stecko 125,000 shares of restricted stock on July 1, 2010, which will vest in three years. The restricted stock will vest in full upon Mr. Stecko’s death or disability or a change in control of the company. The agreement is terminable by either party at any time without cause. If PCA terminates the agreement without cause, a pro-rata portion of the restricted stock (based on his length of service through such termination) will vest. Mr. Stecko will continue to participate in the deferred compensation plan and other PCA health and benefit plans on the same basis as he currently participates.

The committee also awarded Mr. Stecko 45,000 shares of restricted stock on June 28, 2010 as the pro-rated portion of his 2010 annual equity award. This award was not made under the Employment Agreement and reflects his service through June 30, 2010 as chief executive officer.

- The committee approved a base salary of \$860,000 and a \$975,000 annual incentive award target for Mr. Kowlzan in his new position. The committee awarded Mr. Kowlzan 70,000 shares of restricted stock on June 28, 2010 as his annual equity award.
 - The committee increased the base salary of Mr. Hassfurther from \$460,000 to \$675,000 and increased his annual incentive award target to \$625,000. The committee awarded Mr. Hassfurther 50,000 shares of restricted stock on June 28, 2010 as his annual equity award.
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- The committee increased the base salary of Mr. West from \$400,000 to \$500,000 and increased his annual incentive award target to \$450,000. The committee awarded Mr. West 34,000 shares of restricted stock on June 28, 2010 as his annual equity award.

The 2010 annual incentive awards described above are pursuant to the terms of PCA's Executive Incentive Compensation Plan (Exhibit 10.17 to PCA's Annual Report on Form 10-K for the year ended December 31, 2009) and the equity awards described above are pursuant to the terms of PCA's Long-Term Equity Incentive Plan (Exhibit 10.19 to PCA's Annual Report on Form 10-K for the year ended December 31, 2009).

Item 9.01. Financial Statements and Exhibits.

(D) Exhibits

10.1 Employment Agreement, dated June 28, 2010, between Packaging Corporation of America and Paul T. Stecko

99.1 Press Release dated June 29, 2010.

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/ Kent A. Pflederer
Vice President, General Counsel and
Secretary

Date: June 29, 2010

PACKAGING CORPORATION OF AMERICA

EMPLOYMENT AGREEMENT

EMPLOYMENT AGREEMENT (this "Agreement") dated as of June 28, 2010, by and between Packaging Corporation of America, a Delaware corporation (the "Company"), and Paul T. Stecko (the "Executive").

WITNESSETH

WHEREAS, the Company desires to employ the Executive as the Executive Chairman of the Company; and

WHEREAS, the Company and the Executive desire to enter into this Agreement as to the terms of the Executive's continued employment with the Company.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises contained herein and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. POSITION AND DUTIES.

(a) **GENERAL.** During the Employment Term (as defined in Section 2 hereof), the Executive shall serve as the Executive Chairman of the Company. In this capacity, the Executive shall have the duties, authorities and responsibilities commensurate with the duties, authorities and responsibilities of persons in similar capacities in similarly sized companies, and such other duties, authorities and responsibilities as may reasonably be assigned to the Executive that are not inconsistent with the Executive's position, including, without limitation, the following duties:

(i) Regularly attending and presiding over meetings of the Board of Directors of the Company (the "Board");

(ii) Setting Board meeting schedules and agendas;

(iii) Actively participating in all appropriate Board functions;

(iv) Assisting in the transition of duties and responsibilities to a new Chief Executive Officer of the Company;

(v) Participating with the Company's new Chief Executive Officer in developing and implementing a long-term strategic business plan of the Company and its divisions and subsidiaries and monitoring that strategy on an ongoing basis;

(vi) Overseeing shareholder relations and risk management for the Company; and

(vii) Focusing on such other critical business matters as are necessary to foster the continued growth and success of the Company and its business.

(b) **LOCATION.** The Executive's principal place of employment with the Company shall be at the Company's corporate headquarters in Lake Forest, Illinois, provided that the Executive understands and agrees that the Executive will be required to travel from time to time for business purposes.

(c) **PERMITTED ACTIVITIES.** During the Employment Term, the Executive shall devote Executive's business time, energy, business judgment, knowledge and skill and the Executive's best efforts to the performance of the Executive's duties with the Company. Notwithstanding the foregoing, during the Employment Term, the Executive shall be permitted to (i) with the prior written approval of the Board, serve on the board of other companies, provided that the Executive is expressly permitted to continue to serve on any board of directors on which the Executive serves as of the Effective Date, and (ii) manage the Executive's passive personal investments so long as such activities in the aggregate do not conflict with the Executive's duties hereunder or create a business or fiduciary conflict.

2. EMPLOYMENT TERM. The Company agrees to employ the Executive pursuant to the terms of this Agreement, and the Executive agrees to be so employed, for a term of three (3) years commencing on July 1, 2010 (the "Effective Date"). To the extent that the Executive continues to be employed by the Company following the expiration of the three (3)-year period described in the preceding sentence, the Executive shall be employed under the terms of any successor employment agreement or as an "at-will" employee and, except as specifically stated in this Agreement, none of the provisions of this Agreement shall apply to the Executive's continued employment with the Company. Notwithstanding the foregoing, the Executive's employment hereunder may be earlier terminated in accordance with Section 7 hereof. The period of time between the Effective Date and the termination of the Executive's employment hereunder shall be referred to herein as the "Employment Term."

3. BASE SALARY. The Company agrees to pay the Executive a base salary at an annual rate of not less than \$950,000 (or such other amount as mutually agreed by the parties), payable in accordance with the regular payroll practices of the Company, but not less frequently than monthly.

4. ANNUAL BONUS. During the Employment Term, the Executive shall be eligible for an annual cash incentive award (an "Annual Incentive Award") in respect of each calendar year that ends during the Employment Term, to the extent earned based on performance against performance criteria. The performance criteria for any particular calendar year shall be determined in good faith by the Compensation Committee of the Board in its sole discretion no later than ninety (90) days after the commencement of such calendar year. The Executive's targeted Annual Incentive Award for a calendar year shall equal \$800,000 if target levels of performance for such year are achieved, with greater or lesser amounts (including zero) paid for performance above and below target (such greater and lesser amounts to be determined by the Compensation Committee of the Board for such year in its sole discretion when it evaluates performance for the year against the performance criteria described above). The Executive's Annual Incentive Award for a calendar year shall be determined by the

Compensation Committee of the Board after the end of the applicable calendar year based on the level of achievement of the applicable performance criteria, and shall be paid to the Executive in the calendar year following the calendar year to which such Annual Incentive Award relates at the same time annual bonuses are paid to other senior executives of the Company, subject to continued employment at the time of payment.

5. EQUITY AWARDS. Upon the Effective Date, the Executive shall be granted by the Company a restricted stock award under the Company's Amended and Restated 1999 Long-term Equity Incentive Plan (i) for 125,000 shares of the Company's common stock, (ii) to become vested on a cliff basis on the date that is three (3) years following the Effective Date, subject to the Executive's continued employment with the Company through such date (except as otherwise expressly provided in this Agreement), (iii) to be subject to full accelerated vesting upon the occurrence of a "Change in Control" of the Company during the Employment Term or upon the Executive's termination of employment as a result of death or "Disability" (each, as defined in the Company's Amended and Restated 1999 Long-Term Equity Incentive Plan), (iv) to be subject to pro rata vesting on a termination by the Company without Cause (as defined in the Company's Amended and Restated 1999 Long-Term Equity Incentive Plan) in accordance with Section 7(a)(ii) prior to the date of full vesting of the restricted stock, with the number of shares vesting in such case to equal (x) 125,000 multiplied by (y) a fraction, the numerator of which shall equal the number of months (including such portion of any partial month served) actually served by Executive under this Agreement between the Effective Date and the date of termination of this Agreement and the denominator of which shall equal 36, and (iv) with such other terms and conditions as are set forth in a restricted stock award agreement consistent with the Company's standard form of restricted stock award agreement used for other senior executives of the Company under the Company's Amended and Restated 1999 Long-Term Equity Incentive Plan (the "Restricted Stock Award").

6. EMPLOYEE BENEFITS.

(a) **BENEFIT PLANS.** During the Employment Term, the Executive shall be entitled to participate in any employee benefit plan that the Company has adopted or may adopt, maintain or contribute to for the benefit of its senior executives generally (including, without limitation, continued participation in the Company's deferred compensation plans on the same basis as in effect immediately prior to the Effective Date), subject to satisfying the applicable eligibility requirements, except to the extent such plans are duplicative of the benefits otherwise provided to hereunder. The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies. Notwithstanding the foregoing, the Company may modify or terminate any employee benefit plan at any time.

(b) **BUSINESS EXPENSES.** Upon presentation of reasonable substantiation and documentation as the Company may specify from time to time, the Executive shall be reimbursed in accordance with the Company's expense reimbursement policies as in effect from time to time, for all reasonable out-of-pocket business expenses incurred and paid by the Executive during the Employment Term and in connection with the performance of the Executive's duties hereunder.

7. TERMINATION OF EMPLOYMENT.

(a) **TERMINATION EVENTS.** The Executive's employment and the Employment Term shall terminate on the first of the following to occur:

(i) automatically upon the date of death of the Executive; (ii) upon thirty (30) calendar days' prior written notice (or pay in lieu of notice) by the Company of the Executive's termination of employment for any reason; provided that a termination for "Cause" (as defined in the Company's Amended and Restated 1999 Long-Term Equity Incentive Plan) by the Company may occur immediately without prior written notice; (iii) upon thirty (30) calendar days' prior written notice by the Executive to the Company of the Executive's voluntary resignation (which the Company may, in its sole discretion, make effective earlier than any notice date); and (iv) upon the expiration of the Employment Term on the date that is three (3) years following the Effective Date as provided in Section 2 hereof.

(b) **CONSEQUENCES OF TERMINATION.** In the event that the Executive's employment and the Employment Term terminates for any reason, the Executive or the Executive's estate, as the case may be, shall be entitled to the following (with the amounts due under the following clauses (i) through (iii) to be paid within thirty (30) calendar days following termination of employment, or such earlier date as may be required by applicable law): (i) any unpaid base salary through the date of termination; (ii) any Annual Incentive Award earned but unpaid with respect to the calendar year ending on or preceding the date of termination; (iii) reimbursement for any unreimbursed business expenses incurred through the date of termination; and (iv) all other payments, benefits or fringe benefits to which the Executive shall be entitled under the terms of any applicable compensation arrangement or benefit, equity or fringe benefit plan or program or grant or this Agreement. In addition, in the event of a termination of the Executive's employment with the Company as a result of the Executive's death or "Disability" (as defined in the Company's Amended and Restated 1999 Long-Term Equity Incentive Plan), the Executive shall be entitled to the accelerated vesting of the Restricted Stock Award as described in Section 5 hereof. In the event of a termination by Company of the Executive's employment by the Company without Cause as provided in Section 7(a)(ii) hereof, the Executive shall be entitled to pro rata vesting of the Restricted Stock Award as described in Section 5 hereof. Except for the foregoing and as otherwise may be required by applicable law, following the Executive's termination of employment with the Company for any reason, the Company shall have no further obligations to the Executive whatsoever.

(c) **OTHER OBLIGATIONS.** Upon any termination of the Executive's employment with the Company, the Executive shall promptly offer to resign from and any other position as an officer, director or fiduciary of the Company and any of its affiliates

8. COOPERATION. Upon the receipt of reasonable notice from the Company (including through outside counsel), the Executive agrees that while employed by the Company and thereafter (to the extent it does not materially interfere with the Executive's employment or other business activities after employment by the Company), the Executive will respond and provide information with regard to matters in which the Executive has knowledge as a result of the Executive's employment with the Company, and will provide reasonable assistance to the Company, the affiliates and their respective representatives in defense of all claims that may be

made against the Company or the affiliates, and will assist the Company and the affiliates in the prosecution of all claims that may be made by the Company or the affiliates, to the extent that such claims may relate to the period of the Executive's employment with the Company. The Executive also agrees to promptly inform the Company (to the extent that the Executive is legally permitted to do so) if the Executive is asked to assist in any investigation of the Company or the affiliates (or their actions), regardless of whether a lawsuit or other proceeding has then been filed against the Company or affiliates with respect to such investigation, and shall not do so unless legally required. Upon presentation of appropriate documentation, the Company shall pay or reimburse the Executive for all reasonable out-of-pocket travel, duplicating, telephonic, counsel and other expenses incurred by the Executive in complying with this Section 8.

9. EQUITABLE RELIEF AND OTHER REMEDIES. The Executive acknowledges and agrees that the Company's remedies at law for a breach or threatened breach of any of the provisions of Section 8 hereof would be inadequate and, in recognition of this fact, the Executive agrees that, in the event of such a breach or threatened breach, in addition to any remedies at law, the Company, without posting any bond or other security, shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy which may then be available.

10. NO ASSIGNMENTS. This Agreement is personal to each of the parties hereto. Except as provided in this Section 10 hereof, no party may assign or delegate any rights or obligations hereunder without first obtaining the written consent of the other party hereto. The Company shall assign this Agreement to any successor to all or substantially all of the business and/or assets of the Company, provided that the Company shall require such successor to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company and any successor to all or substantially all of its business and/or assets, which assumes and agrees to perform the duties and obligations of the Company under this Agreement by operation of law or otherwise.

11. NOTICES. For purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given (a) on the date of delivery, if delivered by hand, (b) on the date of transmission, if delivered by confirmed facsimile or electronic mail, (c) on the first business day following the date of deposit, if delivered by guaranteed overnight delivery service, or (d) on the fourth business day following the date delivered or mailed by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

To the address shown in the books and records of the Company.

If to the Company:

Packaging Corporation of America
1900 West Field Court
Lake Forest, Illinois 60045
Attention: General Counsel

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

12. SECTION HEADINGS; INCONSISTENCY. The section headings used in this Agreement are included solely for convenience and shall not affect, or be used in connection with, the interpretation of this Agreement. In the event of any inconsistency between the terms of this Agreement (including the Exhibits hereto) and any form, award, plan or policy of the Company, the terms of this Agreement shall govern and control.

13. SEVERABILITY. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

14. COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

15. INDEMNIFICATION. The Company hereby agrees to indemnify the Executive and hold the Executive harmless to the extent provided under the organizational documents of the Company against and in respect of any and all actions, suits, proceedings, claims, demands, judgments, costs, expenses (including reasonable attorney's fees), losses, and damages resulting from the Executive's good faith performance of the Executive's duties and obligations with the Company. This obligation shall survive the termination of the Executive's employment with the Company.

16. LIABILITY INSURANCE. The Company shall cover the Executive under directors' and officers' liability insurance both during and, while potential liability exists, after the Employment Term in the same amount and to the same extent as the Company covers its other officers and directors.

17. GOVERNING LAW; DISPUTE RESOLUTION. This Agreement, the rights and obligations of the parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the State of Illinois (without regard to its choice of law provisions). Each of the parties agrees that any dispute between the parties shall be resolved only in the courts of the State of Illinois or the United States District Court for the Northern District of Illinois and the appellate courts having jurisdiction of appeals in such courts. In that context, and without limiting the generality of the foregoing, each of the parties hereto irrevocably and unconditionally (a) submits in any proceeding relating to this Agreement or the Executive's employment by the Company or any affiliate, or for the recognition and enforcement of any judgment in respect thereof (a "Proceeding"), to the exclusive jurisdiction of the courts of the State of Illinois, the court of the United States of America for the Northern District of Illinois, and appellate courts having jurisdiction of appeals from any of the foregoing.

and agrees that all claims in respect of any such Proceeding shall be heard and determined in such Illinois State court or, to the extent permitted by law, in such federal court, (b) consents that any such Proceeding may and shall be brought in such courts and waives any objection that the Executive or the Company may now or thereafter have to the venue or jurisdiction of any such Proceeding in any such court or that such Proceeding was brought in an inconvenient court and agrees not to plead or claim the same, (c) WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY PROCEEDING (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE EXECUTIVE'S EMPLOYMENT BY THE COMPANY OR ANY AFFILIATE OF THE COMPANY, OR THE EXECUTIVE'S OR THE COMPANY'S PERFORMANCE UNDER, OR THE ENFORCEMENT OF, THIS AGREEMENT, (d) agrees that service of process in any such Proceeding may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at the Executive's or the Company's address as provided in Section 11 hereof, and (e) agrees that nothing in this Agreement shall affect the right to effect service of process in any other manner permitted by the laws of the State of Illinois. Each party shall be responsible for its own legal fees incurred in connection with any dispute hereunder.

18. MISCELLANEOUS. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Executive and such officer or director as may be designated by the Board. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. This Agreement together with all exhibits hereto sets forth the entire agreement of the parties hereto in respect of the subject matter contained herein and supersedes any and all prior agreements or understandings between the Executive and the Company with respect to the subject matter hereof, whether written or oral. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

19. EXECUTIVE REPRESENTATIONS. The Executive represents and warrants to the Company that (a) the Executive has the legal right to enter into this Agreement and to perform all of the obligations on the Executive's part to be performed hereunder in accordance with its terms, and (b) the Executive is not a party to any agreement or understanding, written or oral, and is not subject to any restriction, which, in either case, could prevent the Executive from entering into this Agreement or performing all of the Executive's duties and obligations hereunder. The Executive understands that the foregoing representations are a material inducement to the Company entering into this Agreement.

20. TAX MATTERS. The Company may withhold from any and all amounts payable under this Agreement or otherwise such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation. The intent of the parties is that payments and benefits under this Agreement comply with Section 409A of the Internal Revenue Code and the regulations and guidance promulgated thereunder and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith.

21. FURTHER ASSURANCES. The Company and the Executive shall cooperate with each other and do, or procure the doing of, all acts and things, and execute, or procure the execution of, all documents, as may reasonably be required to give full effect to this Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

PACKAGING CORPORATION OF AMERICA

By: /s/ Richard B. West

Name: Richard B. West

Title: Senior Vice President and Chief Financial Officer

EXECUTIVE

/s/ Paul T. Stecko

Paul T. Stecko

Employment Agreement Signature Page

PACKAGING CORPORATION OF AMERICA ANNOUNCES SEPARATION OF CHAIRMAN AND CEO ROLES; MARK W. KOWLZAN NAMED CEO

Lake Forest, IL June 29, 2010 — Packaging Corporation of America (NYSE: PKG) announced today that effective July 1, 2010 it will separate the roles of Chairman and CEO into two positions. Paul T. Stecko will remain as Chairman of the Board and an executive officer of the company. He will relinquish his role as CEO to Mark W. Kowlzan, age 55, who has also been named to the company's board of directors.

As Executive Chairman, Mr. Stecko will focus primarily on major strategic issues and initiatives as well as other important board and shareholder matters. In this regard, Mr. Stecko has entered into a new employment agreement with the company which includes financial incentives that require that he remain with the company until June 30, 2013 to achieve.

Prior to being named CEO, Mr. Kowlzan served PCA for the past ten years as Senior Vice President- Containerboard with responsibility for the company's containerboard mill operations. Mr. Kowlzan joined PCA in 1996 and has over 25 years experience in the paper and forest products industry serving in a wide variety of technical, manufacturing and leadership positions. His complete biography is attached to this release.

Commenting on the announcement, Mr. Stecko said, "The separation of the Chairman and CEO roles facilitates our succession process, giving Mark Kowlzan overall responsibility for the leadership of the company while allowing me to continue to contribute in important strategic aspects of the business as well as helping ensure a smooth and effective transfer of responsibilities within the organization."

Mr. Stecko added, "Mark Kowlzan has clearly demonstrated his strong leadership and technical skills by building one of the lowest cost and most efficient containerboard mill systems in the industry. He, along with Tom Hassfurther, our EVP-Corrugated Products, Rick West, our CFO and myself all have over 25 years experience in this industry. I am confident that Mark will be an effective and successful leader who will build upon PCA's record of producing industry leading results and continue our focus on creating shareholder value."

PCA is the fifth largest producer of containerboard and corrugated packaging products in the United States with sales of \$2.15 billion in 2009. PCA operates four paper mills and 68 corrugated product plants in 26 states across the country.

Contact: Barbara Sessions

Packaging Corporation of America

INVESTOR RELATIONS: (877) 454-2509

PCA Web Site: www.packagingcorp.com

Mark W. Kowlzan
Biographical Overview

Mark W. Kowlzan, age 55, was born and raised in Gardner, Mass. and currently resides in Lake Forest, Ill. with his wife, Sue. He received a Bachelor of Arts in Natural Science from Assumption College in 1977 and Bachelors of Science in Chemical Engineering and Pulp and Paper Engineering from the University of Massachusetts Lowell in 1980. He also received a Master of Science in Pulp and Paper Engineering from University of Massachusetts Lowell in 1981 and a Master of Business Administration from the University of Louisiana at Monroe in 1985.

Mr. Kowlzan began his career in 1981 as a process engineer at International Paper Company's Bastrop, La., white papers mill. Over the next 15 years, he held positions of increasing responsibility in process engineering and manufacturing management in International Paper's North American paper mill system, including manager of operations at its Selma, Ala., white papers mill and the Androscoggin coated publication papers mill in Jay, Maine.

He joined Packaging Corporation of America in 1996 and became Mill Manager at its Counce, Tenn., linerboard mill, PCA's largest mill. In 1998, he became Vice President and General Manager of PCA's containerboard mill system, including responsibility for woodlands and wood products operations. In 2001, he was promoted to PCA's Senior Vice President, Containerboard.