

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>STECKO PAUL T</u> (Last) (First) (Middle) (Street) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PACKAGING CORP OF AMERICA [PKG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman & CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/26/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	07/26/2006		M		151,000	A	\$4.55	342,000	D	
Common Stock	07/26/2006		S		24,700	D	\$23	317,300	D	
Common Stock	07/26/2006		S		4,900	D	\$23.01	312,400	D	
Common Stock	07/26/2006		S		3,600	D	\$23.02	308,800	D	
Common Stock	07/26/2006		S		8,700	D	\$23.03	300,100	D	
Common Stock	07/26/2006		S		7,200	D	\$23.04	292,900	D	
Common Stock	07/26/2006		S		1,600	D	\$23.05	291,300	D	
Common Stock	07/26/2006		S		7,900	D	\$23.06	283,400	D	
Common Stock	07/26/2006		S		6,400	D	\$23.07	277,000	D	
Common Stock	07/26/2006		S		3,200	D	\$23.08	273,800	D	
Common Stock	07/26/2006		S		2,100	D	\$23.09	271,700	D	
Common Stock	07/26/2006		S		18,300	D	\$23.1	253,400	D	
Common Stock	07/26/2006		S		11,000	D	\$23.11	242,400	D	
Common Stock	07/26/2006		S		17,300	D	\$23.12	225,100	D	
Common Stock	07/26/2006		S		13,900	D	\$23.13	211,200	D	
Common Stock	07/26/2006		S		2,700	D	\$23.14	208,500	D	
Common Stock	07/26/2006		S		14,200	D	\$23.15	194,300	D	
Common Stock	07/26/2006		S		1,200	D	\$23.16	193,100	D	
Common Stock	07/26/2006		S		200	D	\$23.17	192,900	D	
Common Stock	07/26/2006		S		900	D	\$23.23	192,000	D	
Common Stock	07/26/2006		S		1,000	D	\$23.31	191,000	D	
Common Stock								60,000	I ⁽¹⁾	By Trust
Common Stock								3,049	I ⁽²⁾	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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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				

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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				
Employee Stock Option (right to buy)	\$4.55	07/26/2006		M			151,000	(3)	06/01/2009	Common Stock	151,000	(4)	0	D	

Explanation of Responses:

- By Paul T. Stecko 1999 Dynastic Trust. The reporting person no longer has an indirect beneficial interest in 60,000 shares of PKG common stock owned by the Trust for the benefit of his son and included in the prior report.
- As of June 30, 2006, the reporting person held 3,049 shares of PKG common stock under the PKG 401(k) Plan.
- The reported securities are immediately exercisable.
- Per SEC instructions, column left blank.

/s/ Paul T. Stecko

07/28/2006

** Signature of Reporting Person

Date

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.

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