

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0362
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- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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* <u>MENCOFF SAMUEL M</u>  (Last) (First) (Middle) <u>THREE FIRST NATIONAL PLAZA</u>  (Street) <u>CHICAGO IL 60602</u>  (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 Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2016</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	10/15/2013		P4	1,582.88	A	\$57.1126	227,588.88	D	
Common Stock	01/15/2014		P4	1,424.186	A	\$63.9211	229,013.066	D	
Common Stock	04/15/2014		P4	1,349.81	A	\$67.8653	230,362.876	D	
Common Stock	07/15/2014		P4	1,353.144	A	\$68.0971	231,716.02	D	
Common Stock	10/15/2014		P4	1,508.109	A	\$61.4587	233,224.129	D	
Common Stock	01/15/2015		P4	1,186.95	A	\$78.5961	234,411.079	D	
Common Stock	04/15/2015		P4	1,640.323	A	\$78.598	236,051.402	D	
Common Stock	07/15/2015		P4	2,073.477	A	\$62.6138	238,124.879	D	
Common Stock	10/15/2015		P4	1,924.128	A	\$68.0665	240,049.007	D	
Common Stock	01/15/2016		P4	2,231.836	A	\$59.1562	242,280.843	D	
Common Stock	04/15/2016		P4	2,204.317	A	\$60.4516	244,485.16	D	
Common Stock	07/15/2016		P4	1,900.551	A	\$70.7515	246,385.711	D	
Common Stock	10/14/2016		P4	1,928.605	A	\$80.4846	248,314.316	D	
Common Stock	04/15/2013		P4	436.66	A	\$44.8941	63,167.785	I	Through family limited partnership
Common Stock	07/15/2013		P4	501.419	A	\$50.3912	63,669.204	I	Through family limited partnership
Common Stock	10/15/2013		P4	445.921	A	\$57.1126	64,115.125	I	Through family limited partnership
Common Stock	01/15/2014		P4	401.214	A	\$63.9211	64,516.339	I	Through family limited partnership
Common Stock	04/15/2014		P4	380.261	A	\$67.8653	64,896.6	I	Through family limited partnership

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	07/15/2014		P4	381.2	A	\$68.0971	65,277.8	I	Through family limited partnership
Common Stock	10/15/2014		P4	424.856	A	\$61.4587	65,702.656	I	Through family limited partnership
Common Stock	01/15/2015		P4	334.381	A	\$78.5961	66,037.037	I	Through family limited partnership
Common Stock	04/15/2015		P4	462.103	A	\$78.598	66,499.14	I	Through family limited partnership
Common Stock	07/15/2015		P4	584.129	A	\$62.6138	67,083.269	I	Through family limited partnership
Common Stock	10/15/2015		P4	542.055	A	\$68.0665	67,625.324	I	Through family limited partnership
Common Stock	01/15/2016		P4	628.741	A	\$59.1562	68,254.065	I	Through family limited partnership
Common Stock	04/15/2016		P4	620.988	A	\$60.4516	68,875.053	I	Through family limited partnership
Common Stock	07/15/2016		P4	535.413	A	\$70.7515	69,410.466	I	Through family limited partnership
Common Stock	10/14/2016		P4	543.316	A	\$80.4846	69,953.782	I	Through family limited partnership

**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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

**Remarks:**

All transactions reported herein reflect the automatic reinvestment of dividends paid on issuer's common stock through reporting person's brokerage account. Reporting person discovered that such transactions had not been reported due to administrative oversight.

Kent A. Pflederer, attorney in fact      02/14/2017

\*\* 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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