SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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										
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1. Name and Addre	1 0	erson*	2. Issuer Name and Ticker or Trading Symbol PACKAGING CORP OF AMERICA [PKG	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
FRIGON HE	<u>NKY F</u>			X	Director	10% Owner		
(Last) 101 BULLITT I	(First) LN., STE. 450	(Middle)	J 3. Date of Earliest Transaction (Month/Day/Year) 02/21/2006		Officer (give title below)	Other (specify below)		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
LOUISVILLE	KY	40222		X	Form filed by One Rep	porting Person		
(City)	(State)	(Zip)			Form filed by More that Person	an One Reporting		
		Table I - Non-Deriv	ative Securities Acquired, Disposed of, or Benefi	cially	Owned			

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)	Transaction Code (Instr.		4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150. 4)
Common Stock	02/21/2006		A		2,000	Α	(1)	2,000	D	
Common Stock								1,000	Ι	By Trust

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. Transa Code (8)		of		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)	Owned	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				
StockOption (right to buy)	\$23.28	02/21/2006		Α		2,000		02/21/2006	02/21/2013	Common Stock	2,000	(1)	2,000	D	

Explanation of Responses:

1. Per SEC instruction, column left blank.

/s/Richard B. West under a Power of Attorney

02/22/2006

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.