FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| nington, | D.C. | 20549 |  |  |  |
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|          |      |       |  |  |  |

| • ,  | OMB APP             | ROVAL     |
|--|---------------------|-----------|
| STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP | OMB Number:         | 3235-0287 |
|  | Estimated average b | ourden    |

0.5

hours per response:

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

| Name and Address of Reporting Person*     LYONS ROBERT C   |  |  |   |   | 2. Issuer Name and Ticker or Trading Symbol PACKAGING CORP OF AMERICA [ PKG ] |   |  |                                 |  |       |  |   | k all app<br>Direc                                | tor   | ng Pei   | rson(s) to Is  10% Ov  Other (s                         | vner      |                                       |            |
|--|--|--|---|---|---|---|--|---------------------------------|--|-------|--|---|---|---|--|---|-----------|---------------------------------------|------------|
| (Last) (First) (Middle) 222 WEST ADAMS ST.   |  |  |   | 3. Date of Earliest Transaction (Month/Day/Year) 05/08/2024 |   |   |  |                                 |  |       |  |   |   | Officer (give title below)  |  | below)  | specify   |                                       |            |
| (Street)   |  |  |   |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                      |   |  |                                 |  |       |  |   | Line)   | 6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person |  |   |           |                                       |            |
| CHICAC   | GO IL  | 6  | 0606  |   |   |   |  |                                 |  |       |  |   |   |   | Form filed by More than One Reporting<br>Person  |   |           | orting                                |            |
| (City)   | (Sta   | ate) (Z  | Zip)  |   | Rul   | e 10  | )b5-                                       | 1(c)                            | Trans  | sact  | ion Indi   | catio                                       | on  |   |  |   |           |                                       |            |
|  |  | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |   |   |   |   |  |                                 |  |       |  |   |   |   |  |   |           |                                       |            |
|  |  | Table  | I - Nor   | n-Deriva  | tive S  | Secui   | rities                                     | Acq                             | uired,   | Dis   | oosed of   | , or E                                      | Benef   | iciall  | / Own  | ed  |           |                                       |            |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da   |  |  |   | Execution Date,   |   | Date,   | Transaction Disposed Of (I Code (Instr. 5) |                                 | es Acquired (A) or<br>Of (D) (Instr. 3, 4 and                  |       |  | and Securities Beneficially Owned Following |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)                                 |  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership     |           |                                       |            |
|  |  |  |   |   |   |   |  |                                 | Code   | v     | Amount   | nt (A) or                                   |   | rice  | Reported<br>Transaction(s)<br>(Instr. 3 and 4)   |   |           |                                       | (Instr. 4) |
| Common   | on Stock 05/08/2024 A <sup>(1)</sup> 616 A \$0   |  |   |   | 12,227  |   |  | D                               |  |       |  |   |   |   |  |   |           |                                       |            |
|  | 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/Yea |  |  | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |   |   | saction le (Instr. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |  | ative<br>rities<br>ired<br>osed | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |       | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Insti<br>3 and 4) |   | 8. Price c<br>Derivativ<br>Security<br>(Instr. 5) |   | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | Owners<br>Form:<br>Direct (I<br>or Indire<br>(I) (Instr | Ownership | Beneficial<br>Ownership<br>(Instr. 4) |            |
|  |  |  | Code  | v   | (A)   | (D)   |  |                                 | Expiration<br>Date   | Title | Amou<br>or<br>Numb<br>of<br>Share  | er  |   |   |  |   |           |                                       |            |

## Explanation of Responses:

1. Share award for equity portion of directors fees.

Kent A. Pflederer, attorney in

\*\* Signature of Reporting Person

fact

05/10/2024

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.