

**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): April 16, 2014



(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.)

1955 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))

Item 8.01. Other Events.

On April 16, 2014, Packaging Corporation of America issued a press release announcing that it had reached an agreement to settle the Kleen Products class action lawsuit. The press release is filed herewith as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.**(A) Exhibits**

99.1 Press Release issued on April 16, 2014

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

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

Date: April 16, 2014

PACKAGING CORPORATION OF AMERICA AGREES TO SETTLE KLEEN PRODUCTS CLASS ACTION LAWSUIT

Lake Forest, IL, April 16, 2014 - Packaging Corporation of America (NYSE: PKG) announced today that it has reached an agreement to settle a civil, class action lawsuit filed against PCA and eight other North American manufacturers of containerboard. The lawsuit, filed in 2010, is pending in the U.S. District Court for the Northern District of Illinois.

Under the terms of the agreement, which must be approved by the court, PCA will pay \$17.6 million into a settlement fund in return for a dismissal and release of all claims of the purported class. PCA will record a reserve for the expected settlement of the agreement in first quarter 2014 results, which will result in an after-tax charge of \$11.3 million, or \$0.11 per share.

Commenting on the settlement agreement, Mark W. Kowlzan, Chief Executive Officer of PCA, said "While PCA believes that the allegations brought against it in this action have no merit, our Board of Directors has determined that it is in the best interest of our shareholders to settle this lawsuit at this time to avoid the substantial legal costs as well as the uncertainty involved with litigation of this nature."

PCA is the fourth largest producer of containerboard and corrugated packaging products in the United States and the third largest producer of uncoated freesheet paper in North America. PCA operates eight paper mills and 98 corrugated products plants and related facilities.

Some of the statements in this press release are forward-looking statements. Forward-looking statements include statements about our future earnings and financial condition, our industry and our business strategy. Statements that contain words such as "will", "should", "anticipate", "believe", "expect", "intend", "estimate", "hope" or similar expressions, are forward-looking statements. These forward-looking statements are based on the current expectations of PCA. Because forward-looking statements involve inherent risks and uncertainties, the plans, actions and actual results of PCA could differ materially. Among the factors that could cause plans, actions and results to differ materially from PCA's current expectations include the following: the ability to obtain court approval; the impact of general economic conditions; conditions in the paper and packaging industries, including competition, product demand and product pricing; fluctuations in wood fiber and recycled fiber costs; fluctuations in purchased energy costs; the possibility of unplanned outages or interruptions at our principal facilities; and legislative or regulatory requirements, particularly concerning environmental matters, as well as those identified under Item 1A. Risk Factors in PCA's Annual Report on Form 10-K for the year ended December 31, 2013 filed with the Securities and Exchange Commission and available at the SEC's website at "www.sec.gov".

CONTACT:

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