FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,

Washington, D.C. 20549	OMB APPROVAL			
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Number:	3235-0287		

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: 3235-0							
Estimated average burden							
hours per response:	0.5						

1. Name and Address of Reporting Person* BEBE CHERYL K				2. Issuer Name and Ticker or Trading Symbol PACKAGING CORP OF AMERICA PKG											10% O		wner		
(Last)	(Fir	st) (M	Middle)		3. Date of Earliest Transaction (Month/Day/Year) 05/08/2024									Officer (give title below)		Other (spe below)		вреспу	
AMERICA 1 N. FIELD COURT					4. If Amendment, Date of Original Filed (Month/Day/Year)							Line)	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting						
(Street)	ODEGT H		0045												Perso		re mar	i One Repo	orung
LAKE F	OREST IL	6	0045		Rule 10b5-1(c) Transaction Indication														
(City)	(Sta	ate) (Z	Zip)			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	Secu	rities	Acq	uired,	Disp	oosed of	, or E	Bene	ficial	ly Own	ed			
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da				Exe if an	cution y	Deemed ution Date, y uth/Day/Year)		Transaction Disposed Code (Instr. 5)		ities Acquired (A d Of (D) (Instr. 3		3, 4 and Secu Bend Own		Amount of curities neficially vned Following		: Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) (D)	or P	Price		action(s) . 3 and 4)			(Instr. 4)
Common	Common Stock 05/08/				/2024		A ⁽¹⁾		616	A	1	\$ <mark>0</mark>	30 13,902			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)	vative Conversion Date Execution Date, urity or Exercise (Month/Day/Year) if any		4. Transaction Code (Instr. 8)		of Deriv Secu Acqu (A) o Disport (D	vative irities ired r osed)	Expiration Day/Young		te	7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4)		S (I	Price of erivative ecurity nstr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transactio (Instr. 4)	y (10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
							Date Exercisa	able	Expiration Date	Title	Amou or Numb of Share	ber							

Explanation of Responses:

1. Share award for equity portion of directors fees.

Kent A. Pflederer, attorney in

** Signature of Reporting Person

fact

05/1<u>0/2024</u>

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.