

PACKAGING CORP OF AMERICA
 Form 4
 August 04, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SWEENEY WILLIAM J

(Last) (First) (Middle)

C/O PACKING CORP OF AMERICA, 1900 WEST FIELD COURT

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PACKAGING CORP OF AMERICA [PKG]

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/02/2005		M		27,900 A \$ 12	76,400	D
Common Stock	08/02/2005		S		3,200 D \$ 21.5	73,200	D
Common Stock	08/02/2005		S		300 D \$ 21.47	72,900	D
Common Stock	08/02/2005		S		600 D \$ 21.46	72,300	D
	08/02/2005		S		400 D	71,900	D

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Common Stock						\$ 21.45			
Common Stock	08/02/2005	S	300	D		\$ 21.44	71,600	D	
Common Stock	08/02/2005	S	400	D		\$ 21.43	71,200	D	
Common Stock	08/02/2005	S	1,800	D		\$ 21.42	69,400	D	
Common Stock	08/02/2005	S	2,100	D		\$ 21.41	67,300	D	
Common Stock	08/02/2005	S	18,800	D		\$ 21.4	48,500	D	
Common Stock	08/03/2005	M	22,100	A		\$ 12	70,600	D	
Common Stock	08/03/2005	S	22,100	D		\$ 21.3	48,500	D	
Common Stock							2,542	I ⁽¹⁾	By 401(k) plan.

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 12	08/02/2005		M	27,900	<u>(2)</u>	05/12/2010	Common Stock	27,900
Employee Stock	\$ 12	08/03/2005		M	22,100	<u>(2)</u>	05/12/2010	Common Stock	22,100

Option
(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWEENEY WILLIAM J C/O PACKING CORP OF AMERICA 1900 WEST FIELD COURT LAKE FOREST, IL 60045			Executive Vice President	

Signatures

/s/ William J.
Sweeney

08/04/2005

Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) As of June 30, 2005, the reporting person held 2,542 shares of PKG common stock under the PKG 401(k) plan.
- (2) The reported securities are immediately exercisable.
- (3) Per SEC instruction, column left blank.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.