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PACKAGING CORP OF AMERICA

Form 4 June 30, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

Expires:

January 31, 2005

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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

may continue. See Instruction

1(b).

obligations

(Print or Type Responses)

STECKO PAUL T Symbol PACKA			rading	g S	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Month/Da	3. Date of Earliest Transaction (Month/Day/Year) 06/29/2005			_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman/Chief Exec Officer				
Filed(Mon	Filed(Month/Day/Year) App _X_ — Pers					_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
A. Deemed eccution Date, if y Ionth/Day/Year)	3. Transaction Code (Instr. 8)	4. Securition(A) or Dis (D) (Instr. 3, 4	ies Ac sposed 4 and 5 (A) or	quired of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership	7. Nature of	
	A	37,000	A	\$0	153,500	D		
					180,000	I (1)	By Trust	
					1,841	I (2)	By 401(k) plan	
e S	Symbol PACKA AMERIC 3. Date of (Month/Do 06/29/20 4. If Amer Filed(Month Table Deemed ecution Date, if	Symbol PACKAGING CO AMERICA [PKG 3. Date of Earliest Tra (Month/Day/Year) 06/29/2005 4. If Amendment, Dat Filed(Month/Day/Year) Table I - Non-De Deemed 3. ecution Date, if Transaction y Code Jonth/Day/Year) Code V	Symbol PACKAGING CORP OF AMERICA [PKG] 3. Date of Earliest Transaction (Month/Day/Year) 06/29/2005 4. If Amendment, Date Original Filed(Month/Day/Year) Table I - Non-Derivative S a. Deemed 3. 4. Security ecution Date, if Transaction(A) or Dis y Code (D) fonth/Day/Year) (Instr. 8) (Instr. 3, 4	Symbol PACKAGING CORP OF AMERICA [PKG] 3. Date of Earliest Transaction (Month/Day/Year) 06/29/2005 4. If Amendment, Date Original Filed(Month/Day/Year) Table I - Non-Derivative Securit Deemed 3. 4. Securities Act ecution Date, if Transaction(A) or Disposed y Code (D) fonth/Day/Year) (Instr. 8) (Instr. 3, 4 and 5 (A) or Code V Amount (D)	Symbol PACKAGING CORP OF AMERICA [PKG] 3. Date of Earliest Transaction (Month/Day/Year) 06/29/2005 4. If Amendment, Date Original Filed(Month/Day/Year) Table I - Non-Derivative Securities Acquired ecution Date, if Transaction(A) or Disposed of y Code (D) [onth/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	Symbol PACKAGING CORP OF AMERICA [PKG] 2) 3. Date of Earliest Transaction (Month/Day/Year) 06/29/2005 4. If Amendment, Date Original Filed(Month/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of ecution Date, if Transaction(A) or Disposed of yound Code (D) Ionth/Day/Year) Table I - Non-Derivative Securities Acquired, Disposed of Securities Securities Acquired Securities Acquired Securities Acquired Securities Acquired Securities Acquired Securities Securities Securities Acquired Securities	Symbol PACKAGING CORP OF AMERICA [PKG] 3. Date of Earliest Transaction (Month/Day/Year) 06/29/2005 4. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line) —X_ Officer (give title below) Chairman/Chief Exec Officer Applicable Line) —X_ Form filed by One Reporting Perform filed by More than One Reperson Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial Securition Date, if Transaction(A) or Disposed of Securities Form: Direct Securities (Instr. 8) (Instr. 3, 4 and 5) Code (D) Code	

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

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number.

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 orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 21.27	06/29/2005		A	37,000	(3)	06/29/2012	Common Stock	37,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
STECKO PAUL T						
	X		Chairman/Chief Exec Officer			

Signatures

/s/ Paul T.
Stecko

**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) By Paul T. Stecko 1999 Dynastic Trust.
- (2) As of December 31, 2004, the reporting person held 1,841 shares of PKG common stock under the PKG 401(k) plan.
- (3) The options vest in three annual installments beginning on June 29, 2006.
- (4) 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.

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