

WEST RICHARD B  
Form 4  
May 10, 2006

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
WEST RICHARD B

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/08/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP and CFO

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

LAKE FOREST, IL 60045

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/08/2006		S	300	D \$ 22.55	102,220	D
Common Stock	05/08/2006		S	1,300	D \$ 22.56	100,920	D
Common Stock	05/08/2006		S	1,800	D \$ 22.57	99,120	D
Common Stock	05/08/2006		S	3,400	D \$ 22.58	95,720	D
	05/08/2006		S	1,800	D	93,920	D

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Common Stock						\$ 22.59			
Common Stock	05/08/2006	S	2,500	D	\$ 22.6	91,420	D		
Common Stock	05/08/2006	S	6,400	D	\$ 22.61	85,020	D		
Common Stock	05/08/2006	S	2,300	D	\$ 22.62	82,720	D		
Common Stock	05/08/2006	S	2,500	D	\$ 22.63	80,220	D		
Common Stock	05/08/2006	S	1,800	D	\$ 22.64	78,420	D		
Common Stock	05/08/2006	S	900	D	\$ 22.65	77,520	D		
Common Stock	05/09/2006	S	1,700	D	\$ 22.52	75,820	D		
Common Stock	05/09/2006	S	1,800	D	\$ 22.53	74,020	D		
Common Stock	05/09/2006	S	2,500	D	\$ 22.54	71,520	D		
Common Stock	05/09/2006	S	5,200	D	\$ 22.55	66,320	D		
Common Stock	05/09/2006	S	2,700	D	\$ 22.56	63,620	D		
Common Stock	05/09/2006	S	3,000	D	\$ 22.57	60,620	D		
Common Stock	05/09/2006	S	3,300	D	\$ 22.58	57,320	D		
Common Stock	05/09/2006	S	3,000	D	\$ 22.59	54,320	D		
Common Stock	05/09/2006	S	400	D	\$ 22.6	53,920	D		
Common Stock	05/09/2006	S	400	D	\$ 22.63	53,520	D		
Common Stock	05/09/2006	S	600	D	\$ 22.64	52,920	D		
Common Stock	05/09/2006	S	400	D	\$ 22.65	52,520	D		
Common Stock						2,758	I <sup>(1)</sup>	By 401(k) plan	

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

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(9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEST RICHARD B C/O PACKING CORP OF AMERICA 1900 WEST FIELD COURT LAKE FOREST, IL 60045			Sr. VP and CFO	

## Signatures

/s/Richard B.  
West 05/10/2006

\*\*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 December 31, 2005, the reporting person held 2,758 shares of PKG common stock under the PKG 401(k) plan.

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.