

Walton Thomas W.H.  
 Form 3  
 September 17, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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)

|  |   |   |  |   |
|--|---|---|--|---|
| <p>1. Name and Address of Reporting Person *</p> <p>W. H. Thomas Walton<br/>                 (Last) (First) (Middle)</p> <p>C/O PACKAGING CORPORATION OF AMERICA, 1900 W. FIELD CT.<br/>                 (Street)</p> <p>LAKE FOREST, IL 60045<br/>                 (City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement<br/>                 (Month/Day/Year)</p> <p>09/15/2009</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>PACKAGING CORP OF AMERICA [PKG]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br/> <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br/>                 (give title below) (specify below)</p> <p>SVP</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> |
|  |   |   | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/> <input type="checkbox"/> Form filed by More than One Reporting Person</p>   |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 28,375   | D   | À  |
| Common Stock                       | 7,581  | I   | Though 401(k) plan                                       |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) |                                  | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|---|
|   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |  |  |   |
| Option (right to buy)                         | Â (1)  | 06/20/2013         | Common<br>Stock  | 16,000                           | \$ 18.36   | D  | Â   |
| Option (right to buy)                         | Â (1)  | 06/30/2014         | Common<br>Stock  | 16,000                           | \$ 23.9  | D  | Â   |
| Option (right to buy)                         | Â (1)  | 06/29/2012         | Common<br>Stock  | 7,000                            | \$ 21.27   | D  | Â   |
| Option (right to buy)                         | Â (1)  | 06/20/2013         | Common<br>Stock  | 5,500                            | \$ 20.96   | D  | Â   |
| Option (right to buy)                         | Â (2)  | 06/20/2014         | Common<br>Stock  | 4,225                            | \$ 25.82   | D  | Â   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Walton Thomas W.H.<br>C/O PACKAGING CORPORATION OF AMERICA<br>1900 W. FIELD CT.<br>LAKE FOREST, IL 60045 | Â             | Â         | Â SVP   | Â     |

## Signatures

Kent A. Pfleiderer, attorney  
in fact 09/17/2009

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) This option is fully vested.
- (2) This option vests in three equal annual installments on the first three anniversary dates of the award. The final installment of 1408 shares vests on June 20, 2010.

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### Remarks:

Reporting person was elected as an executive officer of registrant on 9/15/09.

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.