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PACKAGING CORP OF AMERICA

Form 4

August 27, 2014

FORM 4

Check this box

if no longer

subject to

Section 16.

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

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per

response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 4 or Form 5 obligations may continue.

See Instruction

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Walton Thomas W.H.

2. Issuer Name and Ticker or Trading

Symbol

PACKAGING CORP OF AMERICA [PKG]

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

SVP

below)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 08/26/2014

X_ Officer (give title below)

Director

10% Owner Other (specify

C/O PACKAGING **CORPORATION OF**

AMERICA, 1955 W. FIELD CT.

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

LAKE FOREST, IL 60045

(City) (State) (Zip)

08/26/2014

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

66,9431

1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) 5. Amount of Transactionr Disposed of (D) Security (Month/Day/Year) Execution Date, if Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: (Month/Day/Year) (Instr. 8) Owned Direct (D) or Indirect **Following** Reported (A)

Transaction(s) (Instr. 4)

(Instr. 3 and 4)

or Code V Amount (D) Price

\$ S 10,144 D

47,142 D

Through 2,688 I 401k plan

Common

Common

Stock

Stock

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

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SEC 1474 (9-02)

7. Nature of

Indirect

Beneficial

Ownership

(Instr. 4)

number.

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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)	4. Transaction Code (Instr. 8)	Securities Acquired (A) or Disposed of (D)	S	ate	Amou Under Securi	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Walton Thomas W.H. C/O PACKAGING CORPORATION OF AMERICA 1955 W. FIELD CT. LAKE FOREST, IL 60045

SVP

Signatures

Kent A. Pflederer, attorney in fact 08/27/2014

**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).

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.

Reporting Owners 2