

PACKAGING CORP OF AMERICA
Form 4
October 24, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
KOWLZAN MARK W

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)
1900 WEST FIELD COURT

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/22/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP Containerboard

LAKE FOREST, IL 60045

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

(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) Code V Amount Price			
Common Stock	10/22/2007		S	2,500 D \$ 30.47	183,165	D	
Common Stock	10/22/2007		S	1,800 D \$ 30.46	181,365	D	
Common Stock	10/22/2007		S	1,200 D \$ 30.45	180,165	D	
Common Stock	10/22/2007		S	3,400 D \$ 30.44	176,765	D	
Common Stock	10/22/2007		S	4,600 D \$ 30.43	172,165	D	

Edgar Filing: PACKAGING CORP OF AMERICA - Form 4

Common Stock	10/22/2007	S	2,400	D	\$ 30.42	169,765	D
Common Stock	10/22/2007	S	1,500	D	\$ 30.41	168,265	D
Common Stock	10/22/2007	S	6,200	D	\$ 30.4	162,065	D
Common Stock	10/22/2007	S	1,000	D	\$ 30.39	161,065	D
Common Stock	10/22/2007	S	1,700	D	\$ 30.38	159,365	D
Common Stock	10/22/2007	S	1,000	D	\$ 30.37	158,365	D
Common Stock	10/22/2007	S	100	D	\$ 30.36	158,265	D
Common Stock	10/22/2007	S	800	D	\$ 30.35	157,465	D
Common Stock	10/22/2007	S	3,000	D	\$ 30.34	154,465	D
Common Stock	10/22/2007	S	4,100	D	\$ 30.33	150,365	D
Common Stock	10/22/2007	S	400	D	\$ 30.32	149,965	D
Common Stock	10/22/2007	S	500	D	\$ 30.31	149,465	D
Common Stock	10/22/2007	S	100	D	\$ 30.29	149,365	D
Common Stock	10/22/2007	S	6,900	D	\$ 30.3	142,465	D
Common Stock	10/22/2007	S	100	D	\$ 30.27	142,365	D
Common Stock	10/22/2007	S	1,500	D	\$ 30.26	140,865	D

Common Stock						771	I	Through 401(k) plan
--------------	--	--	--	--	--	-----	---	---------------------

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

