#### SWEENEY WILLIAM J

Form 4

October 29, 2007

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

10% Owner

Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* SWEENEY WILLIAM J

(First)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

PACKAGING CORP OF AMERICA [PKG]

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year)

Director X\_ Officer (give title Other (specify below) below)

1900 WEST FIELD COURT 10/26/2007

(Middle)

Exec. VP

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

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

LAKE FOREST, IL 60045

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial  Ownership  cct (Instr. 4)
Common Stock	10/26/2007		M	43,000	A		117,000	D	
Common Stock	10/26/2007		M	28,000	A	\$ 18.36	145,000	D	
Common Stock	10/26/2007		S	300	D	\$ 30.56	144,700	D	
Common Stock	10/26/2007		S	1,100	D	\$ 30.55	143,600	D	
Common Stock	10/26/2007		S	2,000	D	\$ 30.54	141,600	D	

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Common Stock	10/26/2007	S	411	D	\$ 30.535	141,189	D	
Common Stock	10/26/2007	S	1,402	D	\$ 30.53	139,787	D	
Common Stock	10/26/2007	S	900	D	\$ 30.525	138,887	D	
Common Stock	10/26/2007	S	9,576	D	\$ 30.52	129,311	D	
Common Stock	10/26/2007	S	2,200	D	\$ 30.515	127,111	D	
Common Stock	10/26/2007	S	7,400	D	\$ 30.51	119,711	D	
Common Stock	10/26/2007	S	2,600	D	\$ 30.505	117,111	D	
Common Stock	10/26/2007	S	43,111	D	\$ 30.5	74,000	D	
Common Stock						3,895	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)

 $\label{thm:convertible} \textbf{Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ \textit{(e.g., puts, calls, warrants, options, convertible securities)}$ 

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. Transactic Code (Instr. 8)	5. Number of iorDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exerc Expiration D (Month/Day/	ate	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
Option (right to buy)	\$ 19.55	10/26/2007		M		43,000	<u>(1)</u>	06/12/2012	Common Stock	43,000
Option (right to buy)	\$ 18.36	10/26/2007		M		28,000	<u>(1)</u>	06/20/2013	Common Stock	28,000

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SWEENEY WILLIAM J 1900 WEST FIELD COURT

LAKE FOREST, IL 60045

Exec. VP

**Signatures** 

Kent A. Pflederer, attorney in fact 10/29/2007

\*\*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) This option was fully vested.

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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