STECKO PAUL T

Form 4 June 22, 2006

### 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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STECKO PAUL T			Symbol PACKA	2. Issuer Name <b>and</b> Ticker or Trading Symbol PACKAGING CORP OF AMERICA [PKG]				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 06/20/2006			_X_ Director 10% Owner _X_ Officer (give title Other (specify below)			
	(Street)	<b></b>		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 Person		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Yea	ar) Execut	eemed ion Date, if n/Day/Year)	3. Transaction Code (Instr. 8)	4. Securition(A) or Dis (D) (Instr. 3, 4)	sposed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	06/20/2006			A	37,500	A	\$0	191,000	D	
Common Stock								120,000	I (1)	By Trust
Common Stock								2,435	I (2)	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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#### number.

# 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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.96	06/20/2006		A	37,500	(3)	06/20/2013	Common Stock	37,500

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
STECKO PAUL T						
	X		Chairman/Chief Exec Officer			

### **Signatures**

/s/ Paul T.
Stecko

\*\*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) By Paul T. Stecko 1999 Dynastic Trust. The reporting person no longer has an indirect beneficial interest in 60,000 shares of PKG common stock owned by the Trust for the benefit of his son and included in prior reports.
- (2) As of December 31, 2005, the reporting person held 2,435 shares of PKG common stock under the PKG 401(k) Plan.
- (3) The options vest in three annual installments beginning on June 20, 2007.
- (4) Per SEC instructions, column left blank.

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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