WEST RICHARD B

Form 4 June 22, 2006

FORM 4

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

OMB

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * WEST RICHARD B

(First)

2. Issuer Name and Ticker or Trading

Symbol

PACKAGING CORP OF

(Month/Day/Year)

06/20/2006

5. Relationship of Reporting Person(s) to

(Check all applicable)

Sr. VP and CEO

6. Individual or Joint/Group Filing(Check

Issuer

AMERICA [PKG]

3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title

below)

Other (specify

C/O PACKING CORP OF AMERICA, 1900 WEST FIELD COURT

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

Applicable Line) _X_ Form filed by One Reporting Person

(Zip)

(Middle)

Form filed by More than One Reporting

LAKE FOREST, IL 60045

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(State)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or

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

(Instr. 3 and 4) Price Code V Amount (D)

Common 06/20/2006 \$0 D Α 17,500 70,020 Stock

Common By 401(k) I (1) 2,758 Stock Plan

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

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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)	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	17,500	<u>(2)</u>	06/20/2013	Common Stock	17,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WEST RICHARD B C/O PACKING CORP OF AMERICA 1900 WEST FIELD COURT LAKE FOREST, IL 60045

Sr. VP and CEO

Signatures

Reporting Person

/s/ Richard B.
West

**Signature of 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) As of December 31, 2005, the reporting person held 2,758 shares of PKG common stock under the PKG 401(k) Plan.
- (2) The options vest in three annual installments beginning on June 20, 2007.
- (3) 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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