Carter Charles J. Form 4 October 30, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

Expires:

January 31, 2005

Estimated average burden hours per 0.5 response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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).

See Instruction

(Print or Type	Responses)										
			2. Issuer Name and Ticker or Trading Symbol PACKAGING CORP OF AMERICA [PKG]				ing	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 1955 W. FI	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/27/2017				Director 10% Owner _X_ Officer (give title Other (specify below) SVP-Containerboard				
I VKE EOE	(Street) REST, IL 60045		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				
(City)	(State)	(Zip)				_		Person			
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	te 2A. Deer Execution		3. Transactic Code (Instr. 8) Code V	4. Securi on(A) or Di (Instr. 3,	ties A ispose 4 and (A) or	cquired d of (D) 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 Indirect	
Common Stock	10/27/2017			S	6,150	D	\$ 117.04 (1)	24,265	D		
Common Stock								3,297	I	Through 401(k) plan	
Common Stock								100	I	By trust, for benefit of spouse	

(2)

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired]
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	m: .1	or		
						Exercisable	rcisable Date		Number		
				C 1 17	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationship
Reporting Owner Name / Address	

Director 10% Owner Officer Other

Carter Charles J. 1955 W. FIELD CT. LAKE FOREST, IL 60045

SVP-Containerboard

Signatures

Kent A. Pflederer, attorney in fact 10/30/2017

**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).
- The price listed is the weighted average sale price. The actual sales prices for these shares ranged between \$116.12 and \$118.00. The reporting person undertakes to provide full information regarding the number of shares sold at each separate price upon request.
- (2) Reporting person disclaims beneficial interest in such shares.

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