
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): June 1, 2015

Packaging Corporation of America
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-15399
(Commission
File Number)

36-4277050
(IRS Employer
Identification No.)

1955 West Field Court, Lake Forest, Illinois 60045
(Address of Principal Executive Offices, including Zip Code)

(847) 482-3000
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2 (b))
 - Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4 (c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 1, 2015, Richard B. West, Senior Vice President and Chief Financial Officer of Packaging Corporation of America (“PCA”), notified PCA of his plans to retire. Mr. West will serve as PCA’s Chief Financial Officer (and Principal Financial Officer and Principal Accounting Officer) through September 1, 2015 and plans to retire on March 1, 2016.

On June 3, 2015, PCA announced that Robert P. Mundy will join PCA on July 1, 2015 and will succeed Mr. West as Senior Vice President and Chief Financial Officer and PCA’s Principal Financial Officer and Principal Accounting Officer effective September 1, 2015. The press release announcing such actions is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 5.02.

Mr. Mundy, age 53, has served as Senior Vice President and Chief Financial Officer of Verso Corporation, a leading North American supplier of coated papers to catalog and magazine publishers, since 2006. He previously worked at International Paper Company, a global paper and packaging company, from 1983 to 2006, where he was Director of Finance of the Coated and Supercalendered Papers Division from 2002 to 2006, Director of Finance Projects from 2001 to 2002, Controller of Masonite Corporation from 1999 to 2001, and Controller of the Petroleum and Minerals business from 1996 to 1999. He served in various business positions at International Paper from 1983 to 1996.

Mr. Mundy is not party to any business relationship with PCA that requires disclosure under Item 404(a) of Regulation S-K under the Securities Exchange Act of 1934.

Mr. Mundy is not party to an employment agreement with PCA. A summary of Mr. Mundy’s compensation terms is attached hereto as Exhibit 99.2 and is incorporated by reference into this Item 5.02.

Item 9.01. Financial Statements and Exhibits.

Exhibits

99.1 Press Release dated June 3, 2015

99.2 Summary of Compensation Terms

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PACKAGING CORPORATION OF AMERICA
(Registrant)

By: /s/ Kent A. Pfleiderer
Senior Vice President, General Counsel and Secretary

Date: June 5, 2015

FOR IMMEDIATE RELEASE:

PACKAGING CORPORATION OF AMERICA ANNOUNCES HIRING OF ROBERT P. MUNDY TO SUCCEED RICHARD B. WEST AS CHIEF FINANCIAL OFFICER

Lake Forest, IL June 3, 2015 - Packaging Corporation of America (NYSE: PKG) announced today the appointment of Robert P. (Bob) Mundy as Senior Vice President and Chief Financial Officer effective September 1, 2015. Mr. Mundy will begin his employment with PCA on July 1, 2015. He has served as Verso Corporation's Senior Vice President and Chief Financial Officer since 2006. Before that, he worked for more than 20 years with International Paper Company in various positions of increasing responsibility. Richard B. (Rick) West, PCA's CFO since 1999, will remain an employee of PCA in an advisory capacity through his planned retirement date of March 1, 2016.

Mark W. Kowlzan, CEO of PCA said, "As a seasoned CFO with more than 30 years of financial and operating experience in the paper industry, Bob is ideally suited to become PCA's CFO and a key member of our executive management team. In addition, Bob and Rick have very similar backgrounds, having worked together for more than ten years in various financial roles at International Paper."

Commenting on Mr. West's planned retirement, Paul T. Stecko, Chairman of the Board of PCA, said, "Rick has been instrumental to PCA's success since the company was formed in 1999. I am very pleased that he will continue with PCA into 2016, assisting Bob in his transition to the CFO role and serving PCA in other important areas."

PCA is the fourth largest producer of containerboard and corrugated packaging products in the United States and the third largest producer of uncoated freesheet paper in North America. PCA operates eight paper mills and 94 corrugated products plants and related facilities.

Contact:

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PCA Web Site: www.packagingcorp.com

Summary of Terms of Compensation Arrangement for Robert P. Mundy

- Annual base salary of \$600,000
- Annual target cash incentive award of \$750,000, subject to proration for 2015. Actual cash incentive awards will be determined by the compensation committee in accordance with its customary practice.
- Annual targeted equity compensation of \$750,000 consisting of restricted stock and/or performance units in similar proportion as awards made to other executive officers.
- In part to compensate for benefits forfeited from his prior employer, a one-time cash signing bonus of up to \$1,250,000, paid on or around the start date.
- A one-time restricted stock award (vesting in equal annual installments over a three-year period) valued at \$500,000 to be made on the start date.
- Relocation benefits under PCA's relocation policy.
- Retirement, health and welfare benefits on a similar basis as other PCA employees.