

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Hassfurther Thomas A</u>  (Last) (First) (Middle) 1900 WEST FIELD COURT  (Street) LAKE FOREST IL 60045  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PACKAGING CORP OF AMERICA [ PKG ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Exec. VP
	3. Date of Earliest Transaction (Month/Day/Year) 03/02/2010	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/02/2010		M		20,000	A	\$12	128,720	D	
Common Stock	03/02/2010		S		1,300	D	\$24.39	127,420	D	
Common Stock	03/02/2010		S		600	D	\$24.43	126,820	D	
Common Stock	03/02/2010		S		100	D	\$24.435	126,720	D	
Common Stock	03/02/2010		S		1,000	D	\$24.44	125,720	D	
Common Stock	03/02/2010		S		400	D	\$24.45	125,320	D	
Common Stock	03/02/2010		S		200	D	\$24.47	125,120	D	
Common Stock	03/02/2010		S		200	D	\$24.495	124,920	D	
Common Stock	03/02/2010		S		200	D	\$24.497	124,720	D	
Common Stock	03/02/2010		S		200	D	\$24.4975	124,520	D	
Common Stock	03/02/2010		S		875	D	\$24.5	123,645	D	
Common Stock	03/02/2010		S		500	D	\$24.51	123,145	D	
Common Stock	03/02/2010		S		900	D	\$24.52	122,245	D	
Common Stock	03/02/2010		S		100	D	\$24.525	122,145	D	
Common Stock	03/02/2010		S		400	D	\$24.53	121,745	D	
Common Stock	03/02/2010		S		200	D	\$24.54	121,545	D	
Common Stock	03/02/2010		S		500	D	\$24.55	121,045	D	
Common Stock	03/02/2010		S		100	D	\$24.57	120,945	D	
Common Stock	03/02/2010		S		200	D	\$24.58	120,745	D	
Common Stock	03/02/2010		S		500	D	\$24.59	120,245	D	
Common Stock	03/02/2010		S		200	D	\$24.595	120,045	D	
Common Stock	03/02/2010		S		300	D	\$24.597	119,745	D	
Common Stock	03/02/2010		S		400	D	\$24.5975	119,345	D	
Common Stock	03/02/2010		S		4,524	D	\$24.6	114,821	D	
Common Stock	03/02/2010		S		2,400	D	\$24.61	112,421	D	
Common Stock	03/02/2010		S		500	D	\$24.615	111,921	D	
Common Stock	03/02/2010		S		100	D	\$24.6175	111,821	D	
Common Stock	03/02/2010		S		2,301	D	\$24.62	109,520	D	
Common Stock								6,110	I	by 401(k) plan

**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. Transaction Code (Instr. 8)		5. Number of Derivative 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	\$12	03/02/2010		M			20,000	(1)	05/12/2010	Common Stock	20,000	\$0.00	0	D	

**Explanation of Responses:**

1. This option is fully vested.

**Remarks:**

This is the first of two filings made by the reporting person to report transactions made on March 2, 2010.

Kent A. Pflederer, attorney in fact

03/04/2010

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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