
**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): **March 14, 2006**

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.)

1900 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 1.01. Entry Into a Material Definitive Agreement

Packaging Corporation of America is filing this Current Report on Form 8-K to file the following forms of agreements that the Company will use from time to time in making equity awards to its employees and non-employee directors pursuant to the Company's long-term equity incentive plan: (i) form of employee Stock Option Agreement under the Amended and Restated 1999 Long-Term Equity Incentive Plan, (ii) form of non-employee director Stock Option Agreement under the Amended and Restated 1999 Long-Term Equity Incentive Plan, and (iii) form of Restricted Stock Award Agreement for employees and non-employee directors under the Amended and Restated 1999 Long-Term Equity Incentive Plan. Copies of these documents are filed as Exhibits 10.1 to 10.3 to this Current Report on Form 8-K, and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(D) Exhibits

- 10.1 Form of employee Stock Option Agreement under the Amended and Restated 1999 Long-Term Equity Incentive Plan
- 10.2 Form of non-employee director Stock Option Agreement under the Amended and Restated 1999 Long-Term Equity Incentive Plan
- 10.3 Form of Restricted Stock Award Agreement for employees and non-employee directors under the Amended and Restated 1999 Long-Term Equity Incentive Plan

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/ PAUL T. STECKO
Chairman and Chief Executive Officer
(Authorized Officer)

By: /s/ RICHARD B. WEST
*Senior Vice President, Chief Financial
Officer, and Corporate Secretary*
(Principal Financial Officer)

Date: March 14, 2006

Packaging Corporation of America
1999 Long-Term Equity Incentive Plan

Form of Stock Option Agreement
(Non-Qualified Stock Option)

By this agreement, Packaging Corporation of America grants to [NAME] an option to purchase shares of the Company's common stock, \$.01 par value, subject to the terms and conditions set forth below, in the attached Plan Prospectus, and in the PCA 1999 Long-Term Equity Incentive Plan, as may from time to time be amended and/or restated, all of which are an integral part of this Agreement. A copy of the 1999 Long-Term Equity Incentive Plan may be obtained from the Company upon request.

Grant Date
Expiration Date
Number of Options Granted
Option Exercise Price

This Option shall vest and become exercisable in installments on the dates specified below:

<u>Years After Grant Date</u>	<u>Vesting Percentage</u>	<u>Number of Options Exercisable</u>	<u>Cumulative No. of Options</u>
Less than one year		0%	
At least 1, but less than 2 years		33%	
At least 2, but less than 3 years		66%	
At least 3 years		100%	

Please indicate your acceptance of this Agreement by signing in the space provided below and returning this page to Halane Young, Director of Compensation and HRIS, located in Lake Forest. A timely return of this document within thirty days is appreciated.

Packaging Corporation of America

By:

Accepted and Agreed:

Paul T. Stecko
Chairman of the Board and CEO

_____ Date

Packaging Corporation of America
1999 Long-Term Equity Incentive Plan

Form of Stock Option Agreement
(Non-Qualified Stock Option)

By this agreement, Packaging Corporation of America grants to [NAME] an option to purchase shares of the Company's common stock, \$.01 par value, subject to the terms and conditions set forth below, in the attached Plan Prospectus, and in the PCA 1999 Long-Term Equity Incentive Plan, as may from time to time be amended, all of which are an integral part of this Agreement. A copy of the 1999 Long-Term Equity Incentive Plan may be obtained from the Company upon request.

Grant Date

Expiration Date

Number of Options Granted

Option Exercise Price

This Option shall vest and be fully exercisable in its entirety as of the date of the option grant.

Please indicate your acceptance of this Agreement by signing in the space provided below and returning this page to Halane Young, Director of Compensation and HRIS, located in Lake Forest. A timely return of this document within thirty days is appreciated.

Packaging Corporation of America

By:

Paul T. Stecko
Chairman of the Board and CEO

Accepted and Agreed:

Date

Packaging Corporation of America
1999 Long-Term Equity Incentive Plan

Form of Restricted Stock Award Agreement

By this agreement, Packaging Corporation of America grants to [NAME] the following restricted shares of the Company's common stock, \$.01 par value, subject to the terms and conditions set forth below, in the attached Plan Prospectus, and in the PCA 1999 Long-Term Equity Incentive Plan, as may from time to time be amended and/or restated, all of which are an integral part of this Agreement. A copy of the 1999 Long-Term Equity Incentive Plan may be obtained from the Company upon request.

Grant Date

Number of Restricted Shares Awarded

Fair Market Value at Grant

Restriction expires.

Certificates representing Shares of restricted stock granted under the Plan will be held in escrow by the Company on the participant's behalf during any period of restriction and will bear an appropriate legend specifying the applicable restrictions thereon, and the participant will be required to execute a blank stock power therefore. During the period of restriction the participant shall have all of the rights of a holder of Common Stock, including but not limited to the rights to receive dividends and to vote, and any stock or other securities received as a distribution with respect to such participant's restricted stock shall be subject to the same restrictions as then in effect for the restricted stock.

Except as otherwise provided by the Board of Directors:

- (1) immediately prior to a Change in Control or at such time as a participant ceases to be a director, officer, or employee of, or to otherwise perform services for, the Company and its Subsidiaries due to death or Disability, during any period of restriction, all restrictions on the shares granted to the participant shall lapse;
- (2) at such time as a participant ceases to be, or in the event a participant does not become, a director, officer, or employee of, or otherwise perform services for, the Company or its Subsidiaries for any other reason, all shares of restricted stock granted to such participant on which the restrictions have not lapsed shall be immediately forfeited to the Company.

Please indicate your acceptance of this Agreement by signing in the space provided below and returning this page to Halane Young, Director of Compensation & HRIS, located in Lake Forest.

Packaging Corporation of America

By:

Paul T. Stecko
Chairman of the Board and CEO

Accepted and Agreed:

_____ Date