FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

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

Date Month/Day/Year Execution Date, Indicated Date, Ind						01.5	ection	1 30(11)	or the ii	ivesimer	il Cor	npany Act o	01 1940	U							
Common Stock																	(Check all applicable) X Director 10% Owner				
Common Stock 10/30/2003	C/O PACKAGING CORPORATION OF AMERICA						3. Date of Earliest Transaction (Month/Day/Year) Chairman/Chief Exec Officer)		
Table - Non-Derivative Person P						4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)														
Title of Security (Instr. 3)	(City) (State) (Zin)																				
Title of Security (Instr. 3)			Tab	le I - Non	-Deriv	ative	Sec	uritie	s Acc	uired,	Dis	posed o	f, or	Benef	ficially	Owne	ed				
Common Stock	1. Title of Security (Instr. 3) 2. Transac Date				saction		2A. Deemed Execution Date, if any		3. Transaction Code (Instr.		4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)		A) or	5. Am Secur Benef Owne	Amount of curities neficially ned Following	Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
Common Stock										Code	v	Amount	(A (E	A) or D) F	Price	Transa (Instr.	action(s) 3 and 4)		, ,		
Common Stock	Common	Stock			10/30	/2003				S		200		D :	\$19.44	8	30,100	D			
Common Stock 10/30/2003 S 900 D \$19.55 78,900 D	Common	Stock			10/30	/2003				S		500		D :	\$19.43	7	79,600	D			
Common Stock	Common	Stock			10/30	/2003				S		100		D :	\$19.42	7	79,500	D			
Common Stock	Common	Stock			10/30	/2003				S		600		D :	\$19.56	7	78,900	D			
Common Stock	Common	Stock			10/30	/2003	┸			S		900		D :	\$19.55	7	78,000	D			
Common Stock	Common	Stock			10/30	/2003	\perp			S		1,700		D :	\$19.51	7	76,300	D			
Common Stock	Common	Stock			10/30	/2003	┸			S		13,400)	D	\$19.5	6	52,900	D			
Common Stock	Common Stock 10/				10/30	/2003	┸			S		100		D :	\$19.54	6	52,800	D			
Common Stock 10/30/2003 S 200 D \$19.53 62,000 D	Common Stock 10/30				10/30	/2003	\perp			S		400		D :	\$19.52	6	52,400	D			
Common Stock	Common Stock 10/30/				/2003	\perp			S		200		D :	\$19.59	6	52,200	D				
Common Stock 10/30/2003 S 1,100 D \$19.37 60,700 D Common Stock 10/30/2003 S 500 D \$19.35 60,200 D Common Stock 10/30/2003 S 400 D \$19.36 59,800 D Common Stock 10/30/2003 S 300 D \$19.84 59,500 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D \$19.89 58,000 D Common Stock 10/30/2003 S 1,500 D S 1,50	Common Stock 10/30/				/2003				S		200		D :	\$19.53	6	52,000	D				
Common Stock 10/30/2003 S 400 D \$19.35 60,200 D	Common Stock 10/30,				/2003				S		200		D :	\$19.39	6	51,800	D				
Common Stock 10/30/2003 S 300 D \$19.84 59,500 D Common Stock 10/30/2003 S 1,500 D \$19.84 59,500 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Or Disposed Of Conversion or Exercise Price of Derivative Security Security Securities Acquired (A) or Disposed Of (D) (Instr. 3) (Instr. 3) (Instr. 4) 2. Conversion or Exercise Price of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Amount or Mumber of Derivative Security (Instr. 3) (Instr. 4) Amount or Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 4) Amount or Number of Derivative Securities Acquired (Month/Day/Year) (Instr. 4) Amount or Number of Security (Instr. 5) (Instr. 4) Amount or Number of Security (Instr. 5) (Instr. 4) Amount or Number of Security (Instr. 5) Beneficially Owned (Month/Day/Year) Conversion or Exercise (Instr. 4) Conversion or Exercise (Month/Day/Year) Conversion or Exercise (Month/Day/Year) Conversion or Exercise (Month/Day/Year) Amount or Number of Securities (Month/Day/Year) Conversion or Exercise (Month/Day/Year) Conversion or Exercise (Month/Day/Year) Amount or Number of Securities (Month/Day/Year) Conversion or Exercise (Month/Day/Year) Amount or Number of Securities (Month/Day/Year) Conversion or Exercise (Month/Day/Year) Amount or Number of Securities (Month/Day/Year) Conversion or Exercise (Month/Day/Year) Conversion or E	Common Stock 10/30				/2003				S		1,100		D :	\$19.37	6	50,700	D				
Common Stock 10/30/2003 S 1,500 D \$19.84 59,500 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities 2. Conversion or Exercise Price of Derivative Securities (Month/Day/Year) (Month/Day/Year) 1. Nature of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) To Derivative Securities Acquired (A) or Disposed of (D) (Instr. 4) Table II - Derivative Securities Acquired (Month/Day/Year) 1. Title of Derivative Securities Acquired (Month/Day/Year) 2. Derivative Securities Acquired (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Title and Amount of Securities Derivative Securities (Month/Day/Year) Securities (Month/Day/Year) 1. Title of Derivative Securities Acquired (Month/Day/Year) 1. Title of Derivative Securities Acquired (Month/Day/Year) 1. Title and Amount of Securities Acquired (Month/Day/Year) 1. Title of Derivative Securities Acquired (Month/Day/Year) 1. Title of Securities Acquired (Month/Day/Year) 2. Derivative Securities Acquired (Month/Day/Year) 3. Number of Derivative Securities Acquired (Month/Day/Year) 4. Title and Amount of Securities Acquired (Month/Day/Year) 5. Number of Derivative Securities Acquired (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 8. Price of Derivative Securities Acquired (Month/Day/Year) 9. Number of Derivative Securities Acquired (Month/Day/Year) 1. Title and Amount of Securities (Month/Day/Year) 1. Title and Amount of Securities (Month/Day/Year) 1.	Common Stock 10/30/				/2003				S		500		D :	\$19.35	6	50,200	D				
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 Secur	Common Stock 10/30/				/2003				S		400		D :	\$19.36	5	59,800	D				
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 (Instr. 3) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Number of Oberivative Securities (Month/Day/Year) 5. Number of Oberivative Securities (Month/Day/Year) 5. Number of Oberivative Securities Underlying Derivative Security (Instr. 5) 6. Date Exercisable and Expiration Date (Month/Day/Year) 8. Price of Derivative Securities Underlying Derivative Securities Securities Securities (Instr. 5) 9. Number of Derivative Securities Underlying Derivative Security (Instr. 5) 9. Number of Derivative Securities Securities Securities Securities Ownership Form: Direct (D) or Indirect (Instr. 4) 10. Ownership Form: Direct (D) or Indirect (Instr. 4) 11. Nature of Month/Day/Year) 12. Amount or Number of Derivative Security (Instr. 3) 13. Transaction (Instr. 4) 14. Title and Amount of Securities Securities Securities (Instr. 5) 15. Number of Derivative Securities Securities (Instr. 5) 16. Date Exercisable and Expiration Date (Month/Day/Year) 17. Title and Amount of Securities Securities Securities Securities (Instr. 5) 18. Price of Derivative Securities Securit	Common Stock 10/30/2				/2003	\perp			S		300		D :	\$19.84	5	59,500	D				
(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security Security Security Security Security Security Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Exercisable and Securition Date (Month/Day/Year) Code V (A) (D) Date Exercisable and Expiration Date (Month/Day/Year) Amount of Securities Underlying Security (Instr. 5) Beneficially Ownership Form: Direct (D) or Indirect (D) or Indirect (D) or Indirect (I) (Instr. 4) Code V (A) (D) Date Exercisable Expiration Date (Month/Day/Year) Title Shares	Common Stock 10/30/2				/2003				S		1,500		D :	\$19.89	5	58,000	D				
1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security Securities 1. Title of Derivative Securities (Month/Day/Year) 2. Conversion or Exercise Price of Derivative Securities 2. Conversion or Exercise Price of Derivative Securities 2. Conversion or Exercise Price of Derivative Securities 2. Conversion or Exercise (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Number of Expiration Date (Month/Day/Year) 9. Number of derivative Security (Instr. 5) Ownership Form: Direct (D) Owned Following Reported Transaction(s) (Instr. 4) 11. Nature of Derivative Securities (Month/Day/Year) 12. Code (Instr. 4) 13. Transaction Date (Month/Day/Year) 14. Transaction Date (Month/Day/Year) 15. Number of Derivative Securities (Month/Day/Year) Number of Derivative Security (Instr. 5) Number of Indirect Ownership Porm: Direct (D) Owned Transaction(s) (Instr. 4) Number of Jerivative Security (Instr. 5) Number of Jerivative Security (Inst			Ta													wned					
Code V (A) (D) Date Expiration Date Title Shares	1. Title of Derivative Conversion or Exercise Price of Derivative Derivative Conversion or Exercise Price of Derivative Conversion Date (Month/Day/Year) 3. Transaction Date Execution Date, if any (Month/Day/Year)			d Date,	4. Transaction Code (Instr		5. Number of control o		6. Date E Expiratio	xercis	sable and	7. Title and Amount of Securities Underlying Derivative Security (Instr.		8. F Der Sec (Ins	ivative curity	ve derivative y Securities Beneficially Owned Following Reported Transaction	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
	ivn anatio	of Pagagara	05.			Code	v	(A)					Title	or Numb of	er						

Paul T. Stecko

10/31/2003

Date

** Signature of Reporting Person

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

 $^{^{\}ast}$ 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid 0	OMB Number.