

Walton Thomas W.H.
Form 3
September 17, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

W Walton Thomas W.H.
(Last) (First) (Middle)

C/O PACKAGING CORPORATION OF AMERICA, 1900 W. FIELD CT.
(Street)

LAKE FOREST, IL 60045
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
09/15/2009

3. Issuer Name and Ticker or Trading Symbol
PACKAGING CORP OF AMERICA [PKG]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
SVP

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	28,375	D	
Common Stock	7,581	I	Though 401(k) plan

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

SEC 1473 (7-02)

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

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Option (right to buy)	Â (1)	06/20/2013	Common Stock	16,000	\$ 18.36	D	Â
Option (right to buy)	Â (1)	06/30/2014	Common Stock	16,000	\$ 23.9	D	Â
Option (right to buy)	Â (1)	06/29/2012	Common Stock	7,000	\$ 21.27	D	Â
Option (right to buy)	Â (1)	06/20/2013	Common Stock	5,500	\$ 20.96	D	Â
Option (right to buy)	Â (2)	06/20/2014	Common Stock	4,225	\$ 25.82	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walton Thomas W.H. C/O PACKAGING CORPORATION OF AMERICA 1900 W. FIELD CT. LAKE FOREST, IL 60045	Â	Â	Â SVP	Â

Signatures

Kent A. Pfleiderer, attorney
in fact 09/17/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) This option is fully vested.
- (2) This option vests in three equal annual installments on the first three anniversary dates of the award. The final installment of 1408 shares vests on June 20, 2010.

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Remarks:

Reporting person was elected as an executive officer of registrant on 9/15/09.

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.