

**Not filed with the Securities and Exchange Commission.  
Furnished pursuant to the indentures governing the Second Priority  
Senior Secured Floating Rate Notes due 2013 and 12 3/8% Senior  
Subordinated Notes due 2013 of Pregis Corporation**

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**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K  
CURRENT REPORT**

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

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**Date of Report (Date of earliest event reported): December 13, 2006**

**PREGIS CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other  
jurisdiction of  
incorporation)

**N/A**  
(Commission File Number)

**20-3103585**  
(I.R.S. Employer  
Identification Number)

**1650 Lake Cook Road  
Deerfield, Illinois 60015**  
(Address of principal executive offices)

**Registrant's telephone number, including area code: (847) 597-2200**

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 (see General Instruction A.2. below):

- 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 December 13, 2006, Pregis Corporation and its parent companies (collectively, the Company) entered into a separation agreement with Vincent P. Langone, former Chief Executive Officer of the Company. Consistent with his employment agreement, Mr. Langone will receive (i) \$825,000, payable in equal monthly installments over an eighteen-month period, commencing on his separation date of October 5, 2006, (ii) a pro-rated incentive bonus for 2006 based on the Company's achievement of certain targets, payable in 2007 at the time other executive incentive bonuses are paid, (iii) a continuation of medical benefits for the eighteen-month period following his separation, or until he becomes eligible for medical benefits from a subsequent employer, whichever is earlier, (iv) the assumption of certain lease and furniture rental obligations in connection with his Chicago-area residence, and (v) reimbursement of certain travel and entertainment expenses, moving expenses in connection with his relocation from Illinois to New Jersey, certain legal expenses, and certain life and disability insurance premiums. The Company's obligation to provide these payments and benefits is conditioned upon Mr. Langone's compliance with certain non-compete obligations for the eighteen-month period following his separation.

On December 13, 2006, Pregis Holding I Corporation (Pregis Corporation's indirect parent company) ("Pregis Holding I") entered into a Stock Repurchase Agreement with Vincent P. Langone, under which Pregis Holding I agreed to purchase from Mr. Langone all of his shares of common stock of Pregis Holding I at Mr. Langone's original cost (\$1,000,000).

## 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.

Dated: December 15, 2006

PREGIS CORPORATION

By: 

Name: Steven C. Huston

Title: Vice President, General Counsel  
and Secretary