

**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**

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

**FORM 8-K
CURRENT REPORT**

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

Date of Report: February 8, 2006

Date of Earliest Event Reported: February 6, 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)

**1900 West Field Court
Lake Forest, Illinois 60045**
(Address of principal executive offices)

Registrant's telephone number, including area code: (847) 482-2000

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 Principal Officers; Election of Directors; Appointment of Principal Officers.

On February 6, 2006, Pregis Corporation announced that its Board of Directors had appointed Vincent P. Langone as the Company's President and Chief Executive Officer, effective immediately. Mr. Langone will also join the Board of Directors of the Company and its parent companies and will become an investor in the Company. Mr. Langone, 63, replaces Glenn M. Fischer, who had served as the Company's Interim CEO since January 1, 2006. Mr. Fischer, an Operating Partner of AEA Investors LLC, the Company's principal investor, will continue as a Director of the parent company of the Company.

From 2002 to 2006 (and from 1995 to 1998), Mr. Langone was President and CEO of Interbuild International, Inc., a consulting and equity investment company specializing in building products, plastics and industrial manufacturing. From 1998 to 2002, Mr. Langone was Chairman, President and CEO of Formica Corporation, a leading manufacturer of decorative laminates, having previously served as Chairman, President and CEO from 1989 to 1995, President and CEO from 1987 to 1989, and President and COO from 1985 through 1987. Prior to that, Mr. Langone served at American Cyanamid Co. for over 18 years in a variety of marketing, sales and management positions. Mr. Langone has been a Director of United Retail Group, Inc. since February 1994.

Item 1.01 Entry into a Material Definitive Agreement.

Employment Agreement:

On February 6, 2006, Vincent P. Langone, the newly appointed President and Chief Executive Officer of the Company, entered into an employment agreement with the Company and its parent companies (collectively, "Employers") providing for a three-year term beginning on February 6, 2006 at an annual base salary of \$550,000. Mr. Langone is also eligible to receive an annual performance-based bonus based upon the achievement of certain performance goals as determined by the Board of Directors of each Employer in consultation with Mr. Langone. For the fiscal year beginning on January 1, 2006, it is agreed that such bonus shall be at least \$275,000. Mr. Langone shall also receive a housing allowance of up to \$5,000 per month and an automobile allowance of up to \$1,000 per month, and payments of life insurance premiums up to \$25,000 per year and disability insurance premiums up to \$11,000 per year. He has the right to terminate his employment at any time upon ten business days' notice to the Employers. If his employment agreement is terminated without "cause" or for "good reason" (both as defined in the agreement), the Employers are obligated to pay Mr. Langone (1) all accrued but unpaid amounts payable to him under the agreement or any employee benefit plan, (2) an amount equal to 1.5 times his annual base salary at the time of termination, (3) a pro rata incentive bonus for the fiscal year in which termination occurs, (4) an amount up to \$60,000 of the remaining rent due on his residential lease in the Chicago area, but only if such lease had an original term of one year or less, and (5) a

continuation of medical benefits until the earlier of 18 months or the date he becomes eligible for medical benefits from a subsequent employer. The Employers' obligation to provide the foregoing termination payments is conditioned on Mr. Langone's continued compliance with his obligations under the noncompetition agreement, as described more fully below.

The employment agreement also provides that Mr. Langone will purchase 100 shares of the Company Stock of Pregis Holding I Corporation, our indirect parent company ("Pregis Holding I"), at a cost of \$10,000 per share.

Noncompetition Agreement:

On February 6, 2006, Pregis Holding I entered into a noncompetition agreement with Mr. Langone. The noncompetition agreement provides that, during the term of his employment and for a period of eighteen months following the date of his termination of employment from Pregis Holding I, he shall not (i) directly or indirectly render any service (as an employee, associate, consultant or otherwise) to any competitor of Pregis Holding I or its subsidiaries, (ii) induce or attempt to induce any current or future customer or client of Pregis Holding I or its subsidiaries to terminate its relationship or otherwise cease doing business with Pregis Holding I or its subsidiaries, (iii) approach, solicit, entice or induce any current or future employee of Pregis Holding I or its subsidiaries to leave his or her employment with Pregis Holding I or its subsidiaries, or hire any such current or future employee, or (iv) interfere with any relationship between Pregis Holding I or its subsidiaries and any of its or their customers or clients so as to cause harm to Pregis Holding I or its subsidiaries.

Stock Option Agreements:

On February 6, 2006, Pregis Holding I entered into two stock option agreements with Mr. Langone. One agreement grants to Mr. Langone the option to purchase 496.67 shares of Pregis Holding I's Common Stock at a purchase price of \$13,000 per share, and the other agreement grants to Mr. Langone the option to purchase 165.55 shares of Pregis Holding I's Common Stock at a purchase price of \$25,000 per share.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release of the Company dated February 6, 2006

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 8, 2006

PREGIS CORPORATION

By: 

Name: Steven C. Huston

Title: Vice President, General Counsel
and Secretary

EXHIBIT INDEX

Exhibit Number

Description

99.1

Press Release of the Company dated February 6, 2006



For Immediate Release

PREGIS CORPORATION APPOINTS NEW CEO

Lake Forest, Ill., February 6, 2006 – Pregis Corporation, a leading international manufacturer, marketer, and supplier of protective packaging products and specialty packaging solutions, announced that its Board of Directors has appointed Vincent P. Langone as the Company's new President and Chief Executive Officer effective immediately. Mr. Langone will also join Pregis' Board of Directors and will become an investor in the Company.

Mr. Langone is the former Chairman, President and CEO of Formica Corporation. Beginning in 1985 he was President and COO of Formica when it was separated from American Cyanamid Co. in a leveraged buyout. Mr. Langone was President and CEO during a successful initial public offering in 1987, subsequent take-private in 1989 when he became Chairman, President and CEO and eventual sale to BTR in 1995. Mr. Langone was then Chairman, President and CEO of Formica when the business was re-acquired in a leveraged buyout from BTR in 1998. Mr. Langone began his career with American Cyanamid and served in a variety of roles and businesses including ten years in the plastics division prior to joining Formica.

Pregis Corporation is a leading global provider of innovative protective, flexible, and foodservice packaging and hospital supply products. The specialty packaging leader currently operates 39 facilities in 15 countries around the world. For more information about Pregis, visit the company's web site at www.pregis.com.