



Code of Ethics for Executive Officers and Principal Accounting Personnel

PCA has a Statement of Business Principles applicable to all employees of PCA. In addition, the executive officers of PCA and the primary individuals at PCA directly responsible for financial reporting, must:

HONEST AND ETHICAL CONDUCT

- Exhibit and promote the highest standards of honesty and ethical business conduct including acting in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing their independent judgment to be subordinated.
- Establish, maintain and support policies and procedures that encourage and reward professional integrity in all aspects of PCA's organization.
- Ensure an environment exists within PCA which eliminates inhibitions and barriers to responsible behavior, such as coercion, fear of reprisal, or alienation from other employees within PCA.

CONFLICTS OF INTEREST

- Endeavor to avoid all conflicts of interest, including any actual or apparent conflicts of interest between personal and professional relationships.
- Disclose to the Corporate Counsel and to the Audit Committee any material transaction or relationship that could be interpreted to give rise to such conflict.

DISCLOSURES IN PERIODIC REPORTS

- Recognize and accept responsibility for full, fair, accurate, timely and understandable disclosures in the reports and documents that PCA files with, or submits to, the Securities and Exchange Commission and other regulators, and in other public communications made by PCA.
- Recognize their responsibility to promptly bring to the attention of the Chief Financial Officer, or the Audit Committee of the Board of Directors, any material information of which they become aware that affects the disclosures made by PCA in its public

filings or otherwise, and to assist in fulfilling the responsibilities as specified in PCA's policies and procedures regarding financial reporting and disclosure.

WEAKNESSES IN INTERNAL CONTROL

- Promptly bring to the attention of the Chief Financial Officer and the Audit Committee, if deemed appropriate, any information they have concerning (a) significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect PCA's ability to record, process, summarize and report financial information or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in PCA's financial reporting disclosures or internal control over financial reporting.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

- Endeavor to comply with all securities or other laws, rules or regulations of federal, state and local governments and other private and public regulatory authorities that are applicable to PCA and its operations.
- Promptly bring to the attention of the Corporate Counsel and to the Audit Committee, if deemed appropriate, any information they may have concerning evidence of a material violation of the laws, rules or regulations listed above by PCA or any employee or agent thereof.

COMPLIANCE WITH THE CODE OF ETHICS

- Promptly bring to the attention of the Corporate Counsel and the Audit Committee, if deemed necessary, any information they may have concerning any violation of PCA's Statement of Business Principles or of this Code of Ethics.

ADMINISTRATION OF CODE OF ETHICS

PCA's Board of Directors, along with the Audit Committee of the Board of Directors, will (1) provide oversight in the administration of this Code of Ethics, which will include identifying individuals subject to this Code of Ethics, and to ensure their understanding of this Code of Ethics and (2) determine, or designate appropriate persons to determine appropriate actions to be taken in the event of violations of this Code of Ethics.

Each individual subject to this Code of Ethics will be held accountable for his or her adherence to this Code of Ethics. Failure to observe the terms of this Code of Ethics may result in disciplinary action, up to and including termination of employment. Violations of this Code of Ethics may also constitute violations of law and may result in civil and criminal penalties.

WAIVERS OF THE CODE

The Board of Directors or a committee thereof shall consider any request by a person subject to this Code of Ethics for a waiver of this Code of Ethics or any amendment to this

Code of Ethics. All such waivers or amendments shall be disclosed promptly as required by law, rule or regulation.

ANNUAL CERTIFICATION

Each individual subject to this Code of Ethics shall annually certify his or her compliance with this Code of Ethics, and such certification shall be provided to the Corporate Counsel.

ACKNOWLEDGEMENT

I am in compliance with and fully understand the Code of Ethics. I am not aware of, nor do I suspect, any violation of this Code of Ethics by any individual covered by this Code of Ethics.

Name

Date

Adopted March 11, 2004