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

mstruction 1(b).				ection 30(h) of the Ir					34				
1. Name and Addres Behrens Scott		son*		uer Name and Ticke C <u>PAN CO</u> [SC		ding S	Symbol			ationship of Reporting all applicable) Director	10% C)wner	
(Last) 22 W. FRONTAC	(First) GE ROAD	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 03/15/2021				X	Officer (give title Other (specify below) President & COO				
(Street) NORTHFIELD		60093	4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)					6. Indiv Line) X				
(City)	(State)	(Zip) Table I - No	n-Derivative \$	Securities Acq	uired	, Dis	posed of,	or Ben	eficially	Owned			
in this or occurry (month of		2. Transaction Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year) Execution Date, if any (Month/Day/Year) Transaction Code (Instr. 8)		(A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				

A⁽¹⁾

24.873

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3A. Deemed Execution Date, 1. Title of 3. Transaction 5. Number 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 10. 11. Nature Conversion Derivative Ownership Expiration Date (Month/Day/Year) of Securities Underlying Derivative Security (Instr. 3 and 4) derivative Date (Month/Day/Year) Derivative or Exercise Price of Derivative if any (Month/Day/Year) Security (Instr. 5) Beneficial Security (Instr. 3) Code (Instr. Securities Form: Direct (D) 8) Securities Beneficially Ownership or Indirect (I) (Instr. 4) Acquired Owned (A) or Disposed Following Security Reported Transaction(s) (Instr. 4) of (D) (Instr 3, 4 and 5) Amount or Number Date Expiration Code (A) (D) Exercisable Shares Common 03/15/2021 21.499 (5) (5) 21.499 \$128.49⁽⁶⁾ 9,078.506 D A Units(3) Stock

Explanation of Responses:

Common Stock

Common Stock

- 1. Reflects acquisition of deferred share units under the Performance Award Deferred Compensation Plan ("Plan") pursuant to a dividend equivalent feature of the Plan.
- 2. Reflects ESOP II acquisitions that have occurred since the Reporting Person's last ownership report covering ESOP II transactions.

03/15/2021

- 3. Share Units are acquired under the Management Incentive Plan Amended and Restated as of January 1, 2010 ("MIP"), a nonqualified deferred compensation plan which allows MIP participants to elect to defer all or a portion of their deferred compensation into accounts pursuant to MIP provisions.
- 4. Share Units convert on a one-for-one basis into Common Stock.
- 5. Reflects acquisition of Share Units pursuant to a dividend equivalent feature of the MIP, generally payable at end of employment, unless otherwise elected.
- 6. Price reported is the price of Common Stock on the date the dividend equivalents are payable pursuant to a dividend equivalent feature of the MIP.

/s/ Stephanie J. Pacitti, Attorney-in-Fact for Scott R. 03/17/2021

\$128.49

12,935.761

3,835.979(2)

D

I

By Esop

II Trust

A

Behrens

** Signature of Reporting Person Date

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

- * 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 OMB Number.