

HOOVER R DAVID
Form 4
May 17, 2010

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
HOOVER R DAVID

(Last) (First) (Middle)

BALL CORPORATION, 10 LONGS
PEAK DR.

(Street)

BROOMFIELD, CO 80021-2510

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BALL CORP [BLL]

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CHAIRMAN & C.E.O. BALL CORP.

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 Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------------|---|----------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 05/17/2010 | | M ⁽¹⁾ | | 15,000 | A | \$ 10.6125 | 249,853.1916 | D | |
| Common Stock | 05/17/2010 | | S ⁽²⁾ | | 15,000 | D | \$ 51.302 | 234,853.1916 | D | |
| Common Stock | | | | | | | | 3,633.614 | I | 401(k) Plan ⁽³⁾ |
| Common Stock | | | | | | | | 146,246 | I | By Trust ⁽⁴⁾ |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 10.6125 | 05/17/2010 | | M ⁽¹⁾ | 15,000 | ⁽⁵⁾ 03/06/2011 | Common Stock 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOOVER R DAVID BALL CORPORATION 10 LONGS PEAK DR. BROOMFIELD, CO 80021-2510 | X | | CHAIRMAN & C.E.O. BALL CORP. | |

Signatures

/s/ Charles E. Baker, attorney-in-fact for Mr. Hoover
Date: 05/17/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Exercise of stock options in accordance with reporting person's pre-arranged 10b5-1 plan adopted by the reporting person on February 25, 2010.
- (2) Sale of stock in accordance with reporting person's pre-arranged 10b5-1 plan adopted by the reporting person on February 25, 2010.
- (3) Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.

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- (4) The reporting person expressly disclaims beneficial ownership of the securities in the Suzanne A. Hoover Trust.
- (5) Shares exercisable beginning one year after grant in 25% increments and thereafter annually upon the anniversary of the date of the grant of the stock option.

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.