

Pauley Lisa Ann
Form 4
February 01, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 Instruction 1(b).

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 *
Pauley Lisa Ann

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Administration & Compliance

10 LONGS PEAK DRIVE

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BROOMFIELD, CO 80021-2510

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	01/31/2011		J ⁽¹⁾	160 A \$ 71.13	10,347.4955	D	
Common Stock	01/31/2011		J ⁽¹⁾	225 A \$ 71.13	47,662.3569	I	By Spouse ⁽²⁾
Common Stock	01/31/2011		F ⁽³⁾	160 D \$ 71.13	10,187.4955	D	
Common Stock	01/31/2011		F ⁽³⁾	225 D \$ 71.13	47,437.3569	I	By Spouse ⁽²⁾
Common Stock					826.315	I	401(k) Plan ⁽⁴⁾

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	<u>(5)</u>	01/31/2011		J <u>(5)</u>		4,000	<u>(5)</u> <u>(5)</u>	Common Stock
Restricted Stock Units	<u>(5)</u>	01/31/2011		J <u>(5)</u>		7,500	<u>(5)</u> <u>(5)</u>	Common Stock
Deferred Compensation Company Stock Plan	<u>(6)</u>	01/31/2011		J <u>(7)</u>	4,121.1753	<u>(8)</u>	<u>(8)</u>	Common Stock
Deferred Compensation Company Stock Plan	<u>(6)</u>	01/31/2011		J <u>(7)</u>	7,556.1753	<u>(8)</u>	<u>(8)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pauley Lisa Ann 10 LONGS PEAK DRIVE BROOMFIELD, CO 80021-2510			VP, Administration & Compliance	

Signatures

/s/ Janice L. Rodriguez, attorney-in-fact for Ms. Pauley

02/01/2011

 **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) Common stock acquired upon the lapse of Table II Restricted Stock Units.
- (2) The reporting person expressly disclaims beneficial ownership of the securities owned by Spouse.
- (3) Shares withheld for the payment of the tax obligation on the lapse of restrictions on Table II restricted stock units.
- (4) Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.
- (5) Lapse of restricted stock units.
- (6) Each unit may be settled for a single share of stock or the equivalent amount of cash pursuant to the Ball Corporation Deferred Compensation Company Stock Plan.
- (7) Lapsed restricted stock units deferred into Ball Corporation's Deferred Compensation Company Stock Plan as stock units and may include company match.
- (8) Stock units in Ball Corporation's Deferred Compensation Company Stock Plan are distributed upon the separation of service in accordance with the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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