

Pauley Lisa Ann
Form 4
April 30, 2007

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

(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)

04/25/2007

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)
VP Administration & Compliance

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 04/27/2007 | | J ⁽¹⁾ | 750 D \$ 50.83 | 10,754 | D | |
| Common Stock | | | | | 161 | I | 401(k) plan |

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

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 control number.

SEC 1474 (9-02)

Edgar Filing: Pauley Lisa Ann - Form 4

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 |
| Restricted Stock Units | <u>(2)</u> | 04/25/2007 | | A | (2) 3,000 | <u>(2)</u> <u>(2)</u> | Restricted Stock Units | 3,000 |
| Restricted Stock Units | <u>(3)</u> | 04/27/2007 | | J | (3) 150 | <u>(3)</u> <u>(3)</u> | Restricted Stock Units | 150 |
| Restricted Stock Units | <u>(1)</u> | 04/27/2007 | | J | (1) 750 | <u>(1)</u> <u>(1)</u> | Restricted Stock Units | 750 |
| Stock Appreciation Rights (SARS) | \$ 49.32 | 04/25/2007 | | A | (4) 6,424 | 04/26/2008 04/26/2017 | Common Stock | 6,424 |
| Stock Option (ISO) (right to buy) | \$ 49.32 | 04/25/2007 | | A | (5) 2,576 | 04/26/2008 04/26/2017 | Common Stock | 2,576 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Pauley Lisa Ann
BALL CORPORATION
10 LONGS PEAK DR.
BROOMFIELD, CO 80021-2510

VP Administration & Compliance

Signatures

By: Charles E. Baker, VP, GenCoun & Asst Corp Sec For: Lisa Ann Pauley

04/30/2007

**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) Reclassification, due to plan design change, of lapsed restricted stock to restricted stock units and deferral to Ball Corporation's Deferred Compensation Company Stock Plan.
- (2) Receipt of performance contingent restricted stock unit grant under the 2005 Stock and Cash Incentive Plan, which vests in three years upon the attainment of the performance criteria.
- (3) Company match in restricted stock units for insider's contribution to Ball Corporation's Deferred Compensation Company Stock Plan.
- (4) SARs (Stock Appreciation Rights) granted under the Ball Corporation 2005 Stock and Cash Incentive Plan. The stock appreciation rights vest in four annual installments beginning one year after date of grant.
- (5) Incentive stock option (ISO) granted under the Ball Corporation 2005 Stock & Cash Incentive Plan. The option vests in four annual installments beginning one year after date of grant.

Remarks:

Total number of 401(k) Plan shares include shares acquired through periodic dividend reinvestment, participant's contributions

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.