

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>HOOVER R DAVID</u>  (Last) (First) (Middle) <u>BALL CORPORATION</u> <u>10 LONGS PEAK DR.</u>  (Street) <u>BROOMFIELD CO 80021-2510</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BALL CORP [ BLL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHAIRMAN, PRESIDENT &amp; CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/18/2006</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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)
			Code	V	Amount	(A) or (D)	Price			

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Prepaid Variable Forward Contract	(1)	09/18/2006		j <sup>(1)</sup>		80,000 <sup>(1)</sup>		09/18/2009 <sup>(1)</sup>	09/18/2009	Common Stock	80,000	(1)	80,000	I	by trust <sup>(2)</sup>

**Explanation of Responses:**

- On 09-18-06, the Suzanne A. Hoover Revocable Trust dated 1-30-97 and as amended and restated 7-11-03 (the Trust) entered into a prepaid variable forward contract (Contract) with a broker/dealer (Buyer) for disposition by the Trust of up to 80,000 shares of Ball Corp Common Stock (Ball Shares). Contract obligates the Trust to deliver to Buyer on 09-18-09 (Settlement Date), a number of Ball Shares equal to \$3,297,216 (currently 80,000 shares @ 41.2152). In exchange, the Trust initially receives 81% of \$3,297,216. Per the Contract, on the Settlement Date the Trust receives up to 130% of the \$41.2152 per share price (Ceiling Price) if Ball Shares appreciate above \$41.2152 per share (Floor Price). The number of shares to be sold by the Trust will be up to 80,000 Ball Shares & will depend on whether the Ceiling Price is above the Floor Price. At the Trust's option, it may deliver cash in an amount equivalent to the value of the required number of Ball Shares to be delivered on the Sett
- The reporting person expressly disclaims beneficial ownership of these securities; 80,000 of these shares are committed for use in a prepaid variable forward contract dated 09-18-06.

**Remarks:**

Total number of Common Shares directly owned includes shares acquired through participation in the Ball Corporation Employee Stock Purchase Plan. Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment and employer matching contributions.

By: Charles E.  
 Baker\_VP.GenCouns&AsstCorpSec 09/19/2006  
 For: R. David Hoover

\*\* 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.

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