

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 [ BL ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>09/22/2006</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	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>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Common Stock	09/22/2006		M		53,239	A	\$8.2657	534,346	D	
Common Stock	09/22/2006		F		10,893	D	\$40.4	523,453	D	
Common Stock	09/22/2006		F		17,396	D	\$40.4	506,057	D	
Common Stock	09/22/2006		M		10,944	A	\$8.75	517,001	D	
Common Stock	09/22/2006		F		2,371	D	\$40.4	514,630	D	
Common Stock	09/22/2006		F		3,523	D	\$40.4	511,107	D	
Common Stock								2,816	I	401(k) plan
Common Stock								319,524	I	by trust <sup>(1)</sup>

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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$8.2657	09/22/2006		M			53,239	(2)	04/25/2010	Common Stock	53,239	\$8.2657	6,761	D	
Employee Stock Option (right to buy)	\$8.75	09/22/2006		M			10,944	(2)	09/23/2008	Common Stock	10,944	\$8.75	0	D	

Explanation of Responses:

1. The reporting person expressly disclaims beneficial ownership of these securities.  
2. Shares exercisable beginning one year after grant in 25% increments.

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 09/25/2006  
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.  
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.