

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

|  |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| 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).

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*<br><u>Pauley Lisa Ann</u><br>(Last) (First) (Middle)<br>BALL CORPORATION<br>10 LONGS PEAK DR.<br>(Street)<br>BROOMFIELD CO 80021-2510<br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>BALL CORP [ BLL ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>VP Administration &amp; Compliance</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>04/28/2008</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   |   |  |   |
| Common Stock                    | 04/28/2008                           |  | J <sup>(1)</sup>               |   | 750   | D          | \$54.12 | 11,422  | D  |   |
| Common Stock                    | 04/28/2008                           |  | J <sup>(1)</sup>               |   | 1,000   | D          | \$54.12 | 44,094  | I  | by Spouse <sup>(2)</sup>                              |
| Common Stock                    |                                      |  |                                |   |   |            |         | 318   | I  | 401(k) plan   |

**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                       |
| Deferred Compensation Company Stock Plan   | (3)  | 04/28/2008                           |  | J <sup>(4)</sup>               |   | 900  |     | (5)  | (5)             | Common Stock  | 900  | \$54.12  | 7,554   | D  |                             |
| Deferred Compensation Company Stock Plan   | (3)  | 04/28/2008                           |  | J <sup>(4)</sup>               |   | 1,200  |     | (5)  | (5)             | Common Stock  | 1,200                                      | \$54.12  | 26,981  | I  | Spouse DCCSP <sup>(2)</sup> |

**Explanation of Responses:**

- Lapsed restricted stock deferred into Ball Corporation's Deferred Compensation Company Stock Plan as stock units.
- The reporting person expressly disclaims beneficial ownership of the spouse's securities.
- 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.
- Lapsed restricted stock and company match deferred into Ball Corporation's Deferred Compensation Company Stock Plan as stock units.
- Stock units in Ball Corporation's Deferred Compensation Company Stock Plan are distributed upon the separation of service in accordance with the Plan.

**Remarks:**

401(k) Plan shares include shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.

By: Charles E. Baker  
VP, GenCoun & AsstCorpSec For: 04/29/2008  
Lisa Ann Pauley

\*\* 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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