

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Penegor Todd Allan</u>			<u>BALL Corp</u> [<u>BALL</u>]		☒ Director 10% Owner	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)		Officer (give title below) Other (specify below)	
<u>9200 W. 108TH CIRCLE</u>			<u>09/15/2025</u>			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<u>WESTMINSTER CO 80021</u>					☒ Form filed by One Reporting Person	
(City) (State) (Zip)					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 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	Amount or Number of Shares				
<u>Restricted Stock Units</u>	<u>(1)</u>	<u>09/15/2025</u>		<u>M</u>			<u>1,200</u> ⁽²⁾	<u>(3)</u>	<u>(3)</u>	<u>Common Stock</u>	<u>1,200</u>	<u>\$0</u>	<u>9,462</u>	<u>D</u>	
<u>Deferred Compensation Company Stock Plan</u>	<u>(4)</u>	<u>09/15/2025</u>		<u>M</u>		<u>1,200</u> ⁽²⁾		<u>(5)</u>	<u>(5)</u>	<u>Common Stock</u>	<u>1,200</u>	<u>\$0</u>	<u>5,562.7842</u>	<u>D</u>	
<u>Deferred Compensation Company Stock Plan</u>	<u>(4)</u>	<u>09/15/2025</u>		<u>A</u>		<u>240</u> ⁽⁶⁾		<u>(5)</u>	<u>(5)</u>	<u>Common Stock</u>	<u>240</u>	<u>\$0</u> ⁽⁷⁾	<u>5,802.7842</u>	<u>D</u>	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of Ball Corporation Common Stock.
2. Lapse of restricted stock units granted in conjunction with the Deposit Share Program.
3. The restricted stock units vest on the fourth anniversary of the grant date.
4. 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.
5. Stock units in Ball Corporation's Deferred Compensation Company Stock Plan are distributed upon the separation of service in accordance with the Plan.
6. Shares awarded under the Deferred Compensation Company Stock Plan for the Company match.
7. N/A

/s/ Derek Redmond, attorney-in-
fact to Mr. Penegor 09/17/2025

** 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.