SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1996

Commission file number 1-7349

BALL CORPORATION

State of Indiana 35-0160610

345 South High Street, P.O. Box 2407
Muncie, IN 47307-0407
317/747-6100

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at April 30, 1996
Common Stock, without par value	30,197,709 shares

Ball Corporation and Subsidiaries
QUARTERLY REPORT ON FORM 10-Q
For the period ended March 31, 1996

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Ball Corporation and Subsidiaries
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF INCOME
(Millions of dollars except per share amounts)
<CAPTION>

	Three months ended	
	March 31, 1996	April 2, 1995
<S>	<C>	<C>
Net sales	$ 462.0	$ 605.6
Costs and expenses		
Cost of sales	424.5	540.9
General and administrative expenses	19.6	23.9
Selling and product development expenses	4.5	7.4
Net gain on disposition of business and other	--	(3.8)
Interest expense	8.4	9.6
	457.0	578.0
Income before taxes on income, minority interests and equity in earnings of affiliates	5.0	27.6
Provision for taxes on income	(1.7)	(10.1)
Minority interests	--	(1.4)
Equity in earnings of affiliates	2.2	0.2
Net income	5.5	16.3
Preferred dividends, net of tax benefit	(0.8)	(0.8)
Earnings attributable to common shareholders	$ 4.7	$ 15.5
Earnings per share of common stock	$ 0.16	$ 0.52
Fully diluted earnings per share	$ 0.15	$ 0.49
Cash dividends declared per common share	$ 0.15	$ 0.15

</TABLE>

See accompanying notes to unaudited condensed consolidated financial statements.

<TABLE>

Ball Corporation and Subsidiaries
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
(Millions of dollars)

<CAPTION>

	March 31, 1996	December 31, 1995
<S>	<C>	<C>
ASSETS		
Current assets		
Cash and temporary investments	$ 18.8	$ 5.1
Accounts receivable, net	242.6	200.0
Inventories, net		
Raw materials and supplies	79.5	82.8
Work in process and finished goods	291.3	235.7
Deferred income tax benefits and prepaid expenses	89.1	69.1

Total current assets	721.3	592.7
Property, plant and equipment, at cost	1,210.4	1,146.8
Accumulated depreciation	(534.7)	(518.2)
	675.7	628.6
Investment in affiliates	257.4	262.8
Goodwill and other assets	144.5	128.4
	$ 1,798.9	$ 1,612.5
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term debt and current portion of long-term debt	$ 198.2	$ 155.0
Accounts payable	215.6	195.3
Salaries, wages and other current liabilities	139.2	147.2
Total current liabilities	553.0	497.5
Noncurrent liabilities		
Long-term debt	456.8	320.4
Employee benefit obligations, deferred income taxes and other	197.5	205.9
Total noncurrent liabilities	654.3	526.3
Contingencies		
Minority interests	9.2	6.0
Shareholders' equity		
Series B ESOP Convertible Preferred Stock	65.1	65.6
Unearned compensation - ESOP	(50.4)	(50.4)
Preferred shareholder's equity	14.7	15.2
Common stock (issued 32,365,775 shares - 1996; 32,172,768 shares - 1995)	299.1	293.8
Retained earnings	336.9	336.4
Treasury stock, at cost (2,245,509 shares - 1996; 2,058,173 shares - 1995)	(68.3)	(62.7)
Common shareholders' equity	567.7	567.5
	$ 1,798.9	$ 1,612.5

</TABLE>

See accompanying notes to unaudited condensed consolidated financial statements.

<TABLE>

Ball Corporation and Subsidiaries
UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS
(Millions of dollars)

<CAPTION>

	Three months ended	
	March 31, 1996	April 2, 1995
<S>	<C>	<C>
Cash flows from operating activities		
Net income	$ 5.5	$ 16.3
Reconciliation of net income to net cash used in operating activities:		
Depreciation and amortization	20.2	32.0
Other, net	(12.0)	(15.8)
Changes in working capital components	(107.4)	(80.1)
Net cash used in operating activities	(93.7)	(47.6)

Cash flows from financing activities		
Net change in long-term debt	137.4	(2.4)
Net change in short-term debt	41.8	70.6
Common dividends	(4.5)	(4.5)
Net proceeds from issuance of common stock under various employee and shareholder plans	5.3	10.3
Acquisitions of treasury stock	(5.5)	(10.3)
Other, net	1.9	(0.3)
Net cash provided by financing activities	176.4	63.4
Cash flows from investing activities		
Additions to property, plant and equipment	(57.7)	(34.6)
Net proceeds from disposition of business	-	14.5
Investment in affiliates	(9.3)	(1.1)
Other, net	(2.0)	3.1
Net cash used in investing activities	(69.0)	(18.1)
Net increase (decrease) in cash	13.7	(2.3)
Cash and temporary investments:		
Beginning of period	5.1	10.4
End of period	$ 18.8	$ 8.1

</TABLE>

See accompanying notes to unaudited condensed consolidated financial statements.

Ball Corporation and Subsidiaries
March 31, 1996

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. General.

The accompanying condensed consolidated financial statements have been prepared by the company without audit. Certain information and footnote disclosures, including significant accounting policies, normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. However, the company believes that the financial statements reflect all adjustments which are necessary for a fair statement of the results for the interim period. Results of operations for the periods shown are not necessarily indicative of results for the year, particularly in view of some seasonality in packaging operations. It is suggested that these unaudited condensed consolidated financial statements and accompanying notes should be read in conjunction with the consolidated financial statements and the notes thereto included in the company's latest annual report.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Future events could affect these estimates.

2. Reclassifications.

Certain prior year amounts have been reclassified in order to conform with the 1996 presentation.

3. Severance Charges.

The company eliminated approximately 75 salaried administrative and technical positions as part of a cost reduction program within its metal packaging business in March 1996. For employees whose employment was terminated, the company incurred an after-tax charge for severance of $1.7 million, or 6 cents per share included in general and administrative expenses.

4. Equity Affiliate.

The company's significant equity affiliate, Ball-Foster Glass Container Co., L.L.C. (Ball-Foster) reported the following unaudited financial results for the three months ended March 31, 1996 (in millions):

Net sales	$ 307.2
Cost of sales	276.4
Net loss reported by Ball-Foster	(1.5)
Net loss attributable to Ball Corporation	(0.6)
Net loss after taxes included in equity in earnings of affiliates	$ (0.2)

5. Shareholders' Equity.

Issued and outstanding shares of the Series B ESOP Convertible Preferred Stock (ESOP Preferred) were 1,772,133 shares at March 31, 1996, and 1,786,852 shares at December 31, 1995.

6. Contingencies.

In the ordinary course of business, the company is subject to various risks and uncertainties due, in part, to the highly competitive nature of the industries in which the company participates, its operations in developing markets outside the U.S., volatile costs of commodity materials used in the manufacture of its products, and changing capital markets. Where possible and practicable, the company attempts to minimize these risks and uncertainties.

From time to time, the company is subject to routine litigation incident to its business. Additionally, the U.S. Environmental Protection Agency has designated the company as a potentially responsible party, along with numerous other companies, for the cleanup of several hazardous waste sites. However, the company's information at this time does not indicate that these matters will have a material, adverse effect upon financial condition, results of operations, capital expenditures or competitive position of the company.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

Consolidated net sales of $462.0 million for the first quarter of 1996 increased 11.8 percent compared to the first quarter of 1995, excluding 1995 net sales totaling $192.3 million, from the company's former glass business and Efratom time and frequency measurement division (Efratom), which were sold in September and March of that year, respectively. All product lines reported increased sales enhanced by sales from the company's polyethylene terephthalate (PET) plastic container business, which began operations during the quarter. Consolidated operating earnings for the first quarter of 1996 were $13.4 million as compared to $39.5 million in the first quarter of 1995. This decrease was primarily due to the inclusion of earnings from the glass business in the 1995 quarter, reduced profits in the metal beverage can business due to higher raw material costs and price competition, costs in connection with the start-up of operations of the PET plastic container business and costs incurred for reductions in metal packaging administrative and technical staff.

Consolidated interest expense for the first quarter of 1996 was $8.4 million compared to $9.6 million for the first quarter of 1995. The decrease was attributable to a decrease in the average level of short-term borrowings outstanding partially offset by an increase in long-term borrowings.

Net income decreased from $16.3 million for the first quarter of 1995 to $5.5 million for the same period in 1996, while earnings per share decreased from 52 cents per share in 1995 to 16 cents per share in 1996. In addition to the after tax effects of operating earnings, lower net income reflects the $0.2 million loss from the Ball-Foster joint venture and a $0.4 million after-tax loss for EarthWatch, Inc. (EarthWatch). The PET start-up costs, the EarthWatch loss and charge for reductions in metal packaging administrative and technical staff reduced earnings per share by 16 cents. Net income in 1995 includes an after-tax gain of $7.7 million resulting from the sale of the company's Efratom division net of a $4.9 million after-tax charge related to the wind down of the visual image generation systems (VIGS) business.

Business Segments

Packaging segment net sales represented approximately 82.0 percent of first quarter 1996 consolidated net sales and increased to $378.2 million compared to $342.5 million in the first quarter of 1995, exclusive of 1995 sales of the glass packaging business. Operating earnings declined for the first quarter of 1996 as a result of PET start-up losses, including operating losses for the start-up operations of the PET plastic container manufacturing facility in Chino, California; the aforementioned charge for reductions in metal packaging administrative and technical staff; increased aluminum costs and the competitive pricing environment.

Within the packaging segment, sales in the metal container business increased 9.1 percent for the three-month period due to higher North American beverage and food can unit volumes and increased international sales. The effects of increased unit volume sales in the North American metal beverage container business more than offset the effects of lower selling prices experienced in that part of the business. Operating earnings declined in the metal beverage container business reflecting increased costs of aluminum can sheet. Earnings in the metal food container business improved for the quarter reflecting higher unit volumes and sales prices.

Sales in the aerospace and technology segment increased 4.6 percent in 1996 compared to 1995. This improvement was primarily due to percentage of completion revenues recognized in connection with prior year contract awards and was partially offset by the company's sale of Efratom to Datum Inc. in March 1995. EarthWatch, a subsidiary of the company formed in late 1994, merged with WorldView Imaging Corporation during the first quarter of 1995 to serve the market for satellite-based remote sensing of the earth. Development stage losses of $0.4 million after-tax were recorded during the first quarter of 1996 related to this joint venture. Backlog at the quarter end was approximately $419 million compared to $420 million at December 31, 1995, and $293 million at the end of the first quarter of 1995.

RESTRUCTURING AND OTHER RESERVES

In 1993, the company recorded aggregate restructuring and other reserves of $108.7 million pretax in the third and fourth quarters for asset write-offs and write-downs to net realizable values, employee costs, termination benefits and pension curtailment losses. The balance of these reserves at December 31, 1995, was $22.0 million, of which $0.4 million was utilized during the three months ended March 31, 1996, for plant closings and $0.7 million was utilized for the disposal of the visual imaging product line.

FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES

Cash used by operations increased from $47.6 million in 1995 to $93.7 million in 1996 as a result of working capital requirements and decreased net income. The current ratio was 1.3 at March 31, 1996, compared to 1.2 at December 31, 1995.

Total debt increased by $179.6 million to $655.0 million at March 31, 1996, from $475.4 million at December 31, 1995, resulting in an increase in the debt-to-total capitalization ratio to 52.5 percent at March 31, 1996, from 44.7 percent as of December 31, 1995. The increase occurred in both short-term and long-term borrowings. The $136.4 million net increase in long-term borrowings is due almost entirely to the completion, in January 1996, of a $150 million private placement of long-term senior notes. The company had committed revolving credit facilities as of March 31, 1996, of $280.0 million with various banks consisting of a $150.0 million, five-year facility and several 364-day facilities amounting to $130.0 million. The company also has $356.0 in uncommitted credit facilities from various banks, of which $66.5 million was outstanding, and a Canadian dollar commercial paper facility of approximately $88.3 million, of which $65.4 million was outstanding at quarter end. Under an existing receivable sale agreement, a net amount of $66.5 million of packaging trade receivables have been sold without recourse as of March 31, 1996 (fees related to this agreement of $0.9 million and $1.2 million in 1996 and 1995, respectively, are included in general and administrative expenses at quarter-end).

The company anticipates total 1996 capital spending of approximately $280 million, including significant amounts for emerging businesses such as domestic plastic (PET) containers and metal beverage and food containers in China. Spending in existing businesses is concentrated within the packaging segment including conversion of a metal beverage container line to produce two-piece drawn and ironed food containers and completion of conversions of metal beverage container equipment to new industry specifications.

In the ordinary course of business, the company is subject to various risks and uncertainties due, in part, to the highly competitive nature of the industries in which the company participates, its operations in developing markets outside the U.S., volatile costs of commodity materials used in the manufacture of its products, and changing capital markets. Where possible and practicable, the company attempts to minimize these risks and uncertainties.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Future events could affect these estimates.

From time to time, the company is subject to routine litigation incident to its business. Additionally, the U.S. Environmental Protection Agency has designated the company as a potentially responsible party, along with numerous other companies, for the cleanup of several hazardous waste sites. However, the company's information at this time does not indicate that these matters will have a material, adverse effect upon financial condition, results of operations, capital expenditures or competitive position of the company.

PART II. OTHER INFORMATION

Item 1. Legal proceedings

On April 17, 1996, the company was served with a lawsuit filed by Marian Steich, Randall Steich and Ronald Mark Steich, alleging that the company's metal container group, a/k/a Ball Corporation, and over fifty other defendants disposed of certain hazardous waste at the hazardous waste disposal site operated by Gibraltar Chemical Resources, Inc., located in Winona, Smith County, Texas. The lawsuit also alleges that American Ecology Corp., American Ecology Management Corp., American Ecology Environmental Services Company f/k/a Gibraltar Chemical Resources, Mobley Environmental Services, Inc., SSI Mobley Co., Inc., Mobley Company, Inc. and the managers of the site for Gibraltar, failed to manage appropriately the waste disposed of or treated at the Gibraltar site, resulting in release of hazardous substances into the environment. The plaintiffs allege that they have been denied the enjoyment of their property and have sustained personal and bodily injury and damages due to the release of hazardous waste and toxic substances into the environment caused by all the defendants. The plaintiffs allege numerous causes of action under state law and common law. Plaintiffs also seek to recover damages for past, present, and future medical treatment; mental and emotional anguish and trauma; loss of wages and earning capacity; and physical impairment, as well as punitive damages and prejudgement interest in unspecified amounts. The company intends to defend against this matter. Based on the limited information available to the company, at this time, the company is unable to express an opinion as to the actual exposure of the company for this matter.

Item 2. Changes in securities

There were no events required to be reported under Item 2 for the quarter ending March 31, 1996.

Item 3. Defaults upon senior securities

There were no events required to be reported under Item 3 for the quarter ending March 31, 1996.

Item 4. Submission of matters to a vote of security holders

There were no events required to be reported under Item 4 for the quarter ending March 31, 1996.

Item 5. Other information

There were no events required to be reported under Item 5 for the quarter ending March 31, 1996.

Item 6. Exhibits and reports on Form 8-K

(a) Exhibits

- 10.1 Form of Amended and Restated Severance Benefit Agreement dated May 1, 1996, which exists between the Company and its executive officers.
- 11.1 Statement Re: Computation of Earnings per Share
- 27.1 Financial Data Schedule

(b) Reports on Form 8-K

A Current Report on Form 8-K, dated January 26, 1996, announcing approval by the Board of Directors of an extension of the benefits afforded by the company's existing shareholder rights plan by the adoption of a new shareholder rights plan, filed February 14, 1996.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Ball Corporation
(Registrant)

By: /s/ R. David Hoover

R. David Hoover
Executive Vice President,
Chief Financial Officer
and Treasurer

Date: May 15, 1996

Ball Corporation and Subsidiaries
QUARTERLY REPORT ON FORM 10-Q
March 31, 1996

EXHIBIT INDEX

Description	Exhibit
Form of Amended and Restated Severance Benefit Agreement dated May 1, 1996, which exists between the Company and its executive officers.	EX-10.1
Statement Re: Computation of Earnings per Share	EX-11.1
Financial Data Schedule	EX-27.1

Exhibit 10.1
- ------------

Form of Amended and Restated Severance Benefit Agreement dated May 1, 1996 which exists between the company and its executive officers.

AMENDED AND RESTATED SEVERANCE BENEFIT AGREEMENT

THIS AMENDED AND RESTATED SEVERANCE BENEFIT AGREEMENT (the "Agreement") made and entered into as of the 1st day of May, 1996 (the "Effective Date"), by and between Ball Corporation (the "Corporation") having its principal place of business located at 345 South High Street, Muncie, Indiana, and ____________ (the "Executive").

WHEREAS, the Corporation desires that the Executive continue as an employee of the Corporation in accordance herewith;

WHEREAS, effective as of August 1, 1994, and as amended on January 24, 1996, the Corporation and the Executive entered into a Severance Benefit Agreement setting forth certain terms should the employment relationship of the Executive terminate during the term of that agreement;

WHEREAS, the parties desire to enter into this Amended and Restated Severance Benefit Agreement as of the Effective Date, setting forth certain terms should the employment relationship of the Executive terminate during the Term (as hereinafter defined), which amends and restates the Severance Benefit Agreement effective as of August 1, 1994, and as amended on January 24, 1996.

NOW, THEREFORE, IN CONSIDERATION of the mutual premises, covenants and agreements set forth below, it is hereby agreed as follows:

1. Term of Agreement. The term shall commence as of the Effective Date, and shall continue until the third anniversary of the Effective Date (the "Term"); provided, however, that commencing on the first anniversary of the Effective Date, and on each anniversary thereafter (each, an "Anniversary Date"), the Term of this Agreement shall be extended automatically for one additional year unless the Corporation shall have given notice to the Executive no later than sixty (60) days prior to such Anniversary Date of its intent to terminate this Agreement at the end of two years following such Anniversary Date.

2. Termination of Employment.

(a) Death or Disability. For purposes of this Agreement, the Executive's employment shall terminate automatically upon the Executive's death or "Disability" during the Term; provided, however, this provision shall have no effect on whether the Executive's employment has terminated for purposes of the Corporation's long-term disability plan or program then in effect. For purposes of this Agreement, the Executive's employment may be terminated by reason of "Disability," if, as a result of the Executive's incapacity due to physical or mental illness, the Executive shall have been absent from the full-time performance of his duties with the Corporation for six (6) consecutive months, and within thirty (30) days after written "Notice of Termination" (as defined in subsection 2(d) hereof) is given, the Executive shall not have returned to the full-time performance of his duties.

(b) By the Corporation for Cause. The Corporation may terminate the Executive's employment during the Term for "Cause" or for reasons other than for Cause. For purposes of this Agreement, "Cause" shall mean termination (i) upon the willful and continued failure of the Executive to substantially perform his duties with the Corporation (other than any such failure resulting from his incapacity due to physical or mental illness or any such actual or anticipated failure after the issuance of a Notice of Termination by the Executive or on account of "Constructive Termination" (as defined in subsection 2(c) hereof)), after a written demand for substantial performance is delivered to the Executive by the Corporation, which demand specifically identifies the manner in which the Board of Directors of the Corporation (the "Board") believes that the Executive has not substantially performed his duties, or (ii) the willful engaging by the Executive in conduct that is demonstrably and materially injurious to the Corporation, monetarily or otherwise. For purposes of this subsection, no act, or failure to act, on the Executive's part shall be deemed "willful" unless done, or omitted to be done, by the Executive not in good faith and without reasonable belief that such action or omission was in the best interest of the Corporation.

(c) By the Executive for Constructive Termination. The Executive may terminate his employment during the Term for "Constructive Termination." For purposes of this Agreement, "Constructive Termination" shall mean, without the Executive's express written consent, the occurrence of any one or more of the following circumstances, unless such circumstances are corrected prior to the "Date of Termination" (as defined in subsection 2(e) hereof) specified in the Notice of Termination given in respect thereof:

(i) a reduction in the Executive's annual base salary ("Annual Base Salary") or the failure of the Corporation to pay to the Executive any portion or installment of deferred compensation under any deferred compensation program of the Corporation within fourteen (14) days of the date such compensation is due, except for across-the-board salary reductions similarly affecting all similarly situated executives of the Corporation;

(ii) the failure by the Corporation to continue in effect any compensation or benefit plan in which the Executive participates as of the Effective Date that is material to the Executive's total compensation, unless an equitable arrangement (embodied in an ongoing substitute or alternative plan) has been made with respect to such plan, or the failure by the Corporation to continue the Executive's participation therein (or in such substitute or alternative plan) on a basis not materially less favorable, both in terms of the amount of benefits provided and the level of the Executive's participation relative to other participants, as existed as of the Effective Date, except for across-the-board benefit reductions similarly affecting comparably situated executives of the Corporation;

(iii) the failure by the Corporation to continue to provide the Executive with benefits substantially similar to those enjoyed by comparably situated executives under any of the Corporation's life insurance, medical, health and accident or disability plans in which the Executive was participating as of the Effective Date, or the failure by the Corporation to provide the Executive with the number of paid vacation days to which the Executive is entitled on the basis of years of service with the Corporation in accordance with the Corporation's normal vacation policy in effect as of the Effective Date;

(iv) the failure of the Corporation to obtain satisfactory agreement from any successor of the Corporation to assume and agree to perform this Agreement, as contemplated by Section 6(b) hereof; or

(v) any material breach by the Corporation of any other material provision of this Agreement.

No circumstances other than those set forth in Sections 2(c)(i) through 2(c)(v) above shall constitute Constructive Termination. In the event the Executive believes such Constructive Termination exists, he shall, in advance of delivery of any Notice of Termination, specify to the Corporation in writing the circumstances alleged to constitute Constructive Termination, and provide the Corporation with a reasonable period of time within which to cure such circumstances.

Notwithstanding the foregoing, in the event that the Executive terminates his employment during the Term for Constructive Termination following the occurrence of a "Change in Control," as defined in Section 2 of the severance agreement as amended and restated effective as of January 24, 1996 (the "Severance Agreement") between the Corporation and the Executive, then in lieu of the definition set forth in this Section 2(c) above, "Constructive Termination" shall have the meaning ascribed to it in Section 4(iv) of the Severance Agreement.

(d) Notice of Termination. Any termination by the Corporation for Cause, or by the Executive for Constructive Termination, shall be communicated by Notice of Termination to the other party hereto given in accordance with this Agreement. For purposes of this Agreement, a "Notice of Termination," means a written notice that (i) indicates the specific termination provision in this Agreement relied upon and (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated. The failure by the Executive or the Corporation to set forth in the Notice of Termination any fact or circumstance that contributes to a showing of Constructive Termination or Cause shall not waive any right of the Executive or the Corporation hereunder or preclude the Executive or the Corporation from asserting such fact or circumstance in enforcing the Executive's or the Corporation's rights hereunder.

(e) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Corporation for Cause, or by the Executive for Constructive Termination, the date of receipt of the Notice of Termination or any later date specified therein, as the case may be, (ii) if the Executive's employment is terminated by the Corporation other than for Cause, the Date of Termination shall be the date on which the Corporation notifies the Executive of such termination, and (iii) if the Executive's employment is terminated by reason of death or Disability, the Date of Termination shall be the date of death or Disability (as the case may be).

(f) Termination Following Change in Control. Notwithstanding subsection 3(a)(iii) hereof, in the case of termination, during the Term, by the Corporation other than for Cause or by the Executive for Constructive Termination, following the occurrence of a "Change in Control," as defined in Section 2 of the Severance Agreement, the Executive shall be entitled to (i) a benefit (the "Change in Control Benefit") equal to the greater of each of the benefits otherwise provided in Section 3 hereof, and each of the benefits provided under Section 5 of the Severance Agreement (without regard to the "Gross-Up Payment" provided pursuant to Section 5(vi) of the Severance Agreement), plus (ii) an additional amount (the "Severance Gross-Up Payment") such that the net amount retained by the Executive, after deduction of any Excise Tax (as defined in Section 5(vi)(a) of the Severance Agreement) on the Change in Control Benefit, and any federal, state and local income and employment taxes and Excise Tax on the Severance Gross-Up Payment, shall be equal to the Change in Control Benefit. Such Severance Gross-Up Payment shall be calculated pursuant to the procedures set out in Section 5(vi) of the Severance Agreement. Notwithstanding the foregoing, in the event that the Executive receives the Change in Control Benefit pursuant to this subsection 2(f) and the Severance Gross-Up Payment pursuant to this subsection 2(f), the Executive shall not be entitled to receive any additional benefits under the Severance Agreement.

3. Obligations of the Corporation upon Termination.

(a) Certain Terminations. During the Term, if the Corporation shall terminate the Executive's employment other than for Cause or if the Executive shall terminate his employment for Constructive Termination, or if the Executive's employment shall terminate by reason of death or Disability (termination in any such case referred to as "Termination"), then even though such Termination may result in the Executive taking retirement:

(i) the Corporation shall pay to the Executive a lump sum amount in cash equal to the sum of (A) the Executive's Annual Base Salary through the Date of Termination to the extent not theretofore paid, and (B) an amount equal to the Executive's annual incentive compensation ("Annual Incentive Compensation"), calculated in accordance with the provisions of the Corporation's Economic Value Added Incentive Compensation Plan (the "Incentive Compensation Plan"), or successor or other similar plan or plans in effect from time to time, at target level, for the fiscal year that includes the Date of Termination, multiplied by a fraction the numerator of which shall be the number of days from the beginning of such fiscal year to and including the Date of Termination and the denominator of which shall be 365. (The amounts specified in clauses (A) and (B) shall be hereinafter referred to as the "Accrued Obligations".) The amounts specified in this subsection 3(a)(i) shall be paid within thirty (30) days after the Date of Termination; and

(ii) in the event of Termination by the Company other than for Cause or by the Executive for Constructive Termination, then: (A) the Company shall also pay to the Executive within thirty (30) days of such Date of Termination a lump sum amount, in cash, equal to two (2) times the sum of (x) the Executive's Annual Base Salary in effect immediately prior to the Date of Termination, and (y) the Executive's Annual Incentive Compensation, calculated based on the Target Incentive Percent, as defined in the Incentive Compensation Plan, established for the Executive, for the fiscal year in which the Date of Termination occurs; (B) the Corporation shall also pay to the Executive the present value (discounted at an interest rate equal to the prime rate promulgated by the First Chicago - NBD and in effect as of the date of payment, plus one percent (the "Prime Rate")) of all benefits under the Corporation's Pension Plan for Salaried Employees, or any successor plan thereto and any supplemental executive retirement plans to which the Executive would have been entitled had he remained in employment with the Corporation for an additional two (2) years, each, where applicable, at the rate of Annual Base Salary, and using the same assumptions and factors, in effect at the time Notice of Termination is given, minus the present value (discounted at the Prime Rate) of the benefits to which he is actually entitled under the above-mentioned plans; (C) the Corporation shall continue, for a period of two (2) years from the Date of Termination, medical and welfare benefits to the Executive and/or the Executive's family at least equal to those that would have been provided if the Executive's employment had not been terminated, such benefits to be in accordance with the medical and welfare benefit plans, practices, programs or policies (the "M&W Plans") of the Corporation as in effect and applicable generally to other executives of the Corporation and their families immediately preceding the Date of Termination; provided, however, that if the Executive becomes employed with another employer and is eligible to receive medical or other welfare benefits under another employer-provided plan, the benefits under the M&W Plans shall be reduced to the extent comparable benefits are actually received by or made available to the Executive without cost during the two (2) year period following the Executive's Date of Termination (and any such benefits actually received by the Executive shall be reported to the Corporation by the Executive) and (D) the Corporation shall, for purposes of payout elections, treat balances under the Corporation's Deferred Compensation Plans for executives under age 55 at time of Termination as if the Executive were 55 years of age; and

(iii) Subject to subsection 2(f) hereof, the Corporation shall pay or otherwise perform its obligations to the Executive under any benefit or other then-existing plan, policy, practice or program of the Corporation, including those related to, but not limited to, individual outplacement services in accordance with the general custom and practice generally accorded to comparably situated executives, severance compensation, vacation payments, stock options and deferred compensation, as well as under any contract or agreement entered into before or after the date hereof with the Corporation.

(b) Termination of the Executive for Cause or by the Executive Other than for Constructive Termination. If the Executive's employment shall be terminated for Cause during the Term, or if the Executive terminates employment during the Term other than a termination for Constructive Termination, which he shall not be prohibited from doing, the Corporation shall have no further obligations to the Executive under this Agreement.

(c) Legal Expenses. The Corporation shall pay to the Executive such reasonable legal fees and expenses incurred by the Executive in enforcing the Executive's rights hereunder as a result of a Termination pursuant to subsection 3(a)(ii) hereof, but only with respect to such claim or claims upon which the Executive substantially prevails. Such payments shall be made within fourteen (14) business days after delivery of the Executive's written request for payment accompanied with such evidence of fees and expenses incurred as the Corporation reasonably may require.

4. Mitigation. Except as provided in subsection 3(a)(ii)(C) hereof, in no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts (including amounts for damages for breach) payable to the Executive under any of the provisions of this Agreement and such amounts shall not be reduced whether or not the Executive obtains other employment.

5. Confidential Information and Nondisparagement. The Executive shall hold in a fiduciary capacity for the benefit of the Corporation all secret, confidential or proprietary information, knowledge or data relating to the Corporation or any of their affiliated companies, and their respective businesses, that shall have been obtained by the Executive during the Executive's employment by the Corporation or any of their affiliated companies and that shall not have been or now or hereafter have become public knowledge (other than by acts by the Executive or representatives of the Executive in violation of this Agreement). During the Term, and at all times thereafter, regardless of the reason for termination of the Executive's employment, the Executive shall not, without the prior written consent of the Corporation or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Corporation and those designated by it. The Executive understands that during the Term, the Corporation may be required from time to time to make public disclosure of the terms or existence of this Agreement in order to comply with various laws and legal requirements.

During the Term and at all times thereafter, the Executive shall not disparage or criticize, orally or in writing, the performance of the Corporation, the Board, any director of the Corporation, any specific former or current officer of the Corporation or any operating company, any group president or the Corporation's management group to any person; provided, however, that the Executive may divulge, discuss or provide the information described in the preceding paragraph to the extent that he is compelled by law to do so, and, in such event, the Executive shall notify the Corporation immediately upon any request or demand for information so that the Corporation may seek a protective order or other appropriate remedy.

6. Successors.

(a) This Agreement is personal to the Executive and without the prior written consent of the Corporation shall not be assignable by the Executive, except that this Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives.

(b) The Corporation shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Corporation to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Corporation would be required to perform this Agreement if no such succession had taken place.

7. Arbitration. Any controversy or claim arising out of or relating to this Agreement or the breach of this Agreement shall be settled exclusively by arbitration conducted before a panel of three arbitrators (one chosen by the Executive, one by the Corporation and the third by the other two) in Muncie, Indiana, in accordance with the rules of the American Arbitration Association then in effect. The determination of the arbitrators shall be conclusive and binding on the Corporation and the Executive, and judgment may be entered on the arbitrators' award in any court having appropriate jurisdiction; provided, however, that the Corporation shall be entitled to seek a restraining order or injunction in any court of competent jurisdiction to prevent any continuation of any violation of Section 5 of this Agreement.

8. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana, without reference to principles of conflict of laws.

(b) The captions of this Agreement are not part of the provisions hereof and shall have no force or effect.

(c) This Agreement may not be amended, modified, repealed, waived, extended or discharged except by an agreement in writing signed by the party against whom enforcement of such amendment, modification, repeal, waiver, extension or discharge is sought. No person, other than pursuant to a resolution of the Board or a committee thereof, shall have authority on behalf of the Corporation to agree to amend, modify, repeal, waive, extend or discharge any provision of this Agreement or anything in reference thereto.

(d) The parties hereto acknowledge that the Executive's employment relationship is employment at will, except for the Corporation's obligations under this Agreement.

(e) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:	_______________
	_______________
	_______________
If to Ball Corporation:	Ball Corporation 345 South High Street Muncie, IN 47305 Attention: Corporate Secretary

or to such other address as either party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(f) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(g) The Corporation may withhold from any amounts payable under this Agreement such federal, state or local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(h) The Executive's or the Corporation's failure to insist upon strict compliance with any provision hereof or any other provision of this Agreement or the failure to assert any right the Executive or the Corporation may have hereunder, including without limitation the right of the Executive to terminate employment for Constructive Termination pursuant to subsection 2(c) of this Agreement, or the right of the Corporation to terminate the Executive's employment for Cause pursuant to subsection 2(b) of this Agreement, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(i) This Agreement may be executed in counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, the Executive and, pursuant to due authorization from its Board of Directors, the Corporation has caused this Agreement to be executed as of the day and year first above written.

BALL CORPORATION

EXECUTIVE

<TABLE>

Exhibit 11.1

Ball Corporation and Subsidiaries
STATEMENT RE: COMPUTATION OF EARNINGS PER SHARE
(Millions of dollars except per share amounts)

<CAPTION>

	March 31, 1996	April 2, 1995
Earnings per Common Share - Assuming No Dilution		
Net income	$ 5.5	$ 16.3
Preferred dividends, net of tax	(0.8)	(0.8)
Net earnings attributable to common shareholders	$ 4.7	$ 15.5
Weighted average number of common shares outstanding (000s)	30,067	29,962
Net earnings per share of common stock	$ 0.16	$ 0.52
Earnings per Share - Assuming Full Dilution		
Net income	$ 5.5	$ 16.3
Adjustments for deemed ESOP cash contribution in lieu of Series B ESOP Preferred dividend	(0.6)	(0.6)
Net earnings attributable to common shareholders	$ 4.9	$ 15.7
Weighted average number of common shares outstanding (000s)	30,067	29,962
Dilutive effect of stock options	128	302
Common shares issuable upon conversion of Series B ESOP Preferred stock	2,059	2,107
Weighted average number shares applicable to fully diluted earnings per share	32,254	32,371
Fully diluted earnings per share	$ 0.15	$ 0.49

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EXHIBIT 27.1
- ------------

BALL CORPORATION
FINANCIAL DATA SCHEDULE

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF INCOME FOR THE THREE MONTHS ENDED MARCH 31, 1996 AND THE UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 1996 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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