UNITED STATES OF AMERICA
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 June 30, 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 June 30, 1996
Common Stock, without par value	30,377,420 shares

<TABLE>

Ball Corporation and Subsidiaries
QUARTERLY REPORT ON FORM 10-Q
For the period ended June 30, 1996

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<CAPTION>

</TABLE>

PART I. FINANCIAL INFORMATION
Item 1. Financial Statements
<TABLE>

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

<CAPTION>

	Three months ended		Six months ended	
	June 30, 1996	July 2, 1995	June 30, 1996	July 2, 1995
<S>	<C>	<C>	<C>	<C>
Net sales	$ 600.1	$ 755.2	$ 1,062.1	$ 1,360.8
Costs and expenses				
Cost of sales	547.9	679.4	972.4	1,220.3
General and administrative expenses	20.7	22.8	40.3	46.7
Selling and product development expenses	3.1	5.9	7.6	13.3
Net gain on dispositions of businesses	--	--	--	(3.8)
Interest expense	11.4	10.7	19.8	20.3
	583.1	718.8	1,040.1	1,296.8
Income before taxes on income, minority interests and equity in earnings of affiliates	17.0	36.4	22.0	64.0
Provision for taxes on income	(6.4)	(14.0)	(8.1)	(24.1)
Minority interests	0.2	(1.2)	0.2	(2.6)
Equity in earnings of affiliates	1.0	0.7	3.2	0.9
Net income	11.8	21.9	17.3	38.2
Preferred dividends, net of tax benefit	(0.7)	(0.8)	(1.5)	(1.6)
Earnings attributable to common shareholders	$ 11.1	$ 21.1	$ 15.8	$ 36.6
Earnings per share of common stock	$ 0.37	$ 0.70	$ 0.52	$ 1.22
Fully diluted earnings per share	$ 0.35	$ 0.66	$ 0.50	$ 1.14
Cash dividends declared per common share	$ 0.15	$ 0.15	$ 0.30	$ 0.30

</TABLE>

See accompanying notes to unaudited condensed consolidated financial statements.

<TABLE>

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

<CAPTION>

	June 30, 1996	December 31, 1995
<S>	<C>	<C>
ASSETS		
Current assets		
Cash and temporary investments	$ 20.2	$ 5.1
Accounts receivable, net	326.8	200.0
Inventories, net		
Raw materials and supplies	84.9	82.8
Work in process and finished goods	253.1	235.7
Deferred income tax benefits and prepaid expenses	85.3	69.1
Total current assets	770.3	592.7
Property, plant and equipment, at cost	1,229.7	1,146.8
Accumulated depreciation	(532.7)	(518.2)
	697.0	628.6
Investment in affiliates	253.6	262.8
Goodwill and other assets	145.0	128.4

	$ 1,865.9	$ 1,612.5
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term debt and current portion of long-term debt	$ 266.9	$ 155.0
Accounts payable	242.0	195.3
Salaries, wages and other current liabilities	134.8	147.2
Total current liabilities	643.7	497.5
Noncurrent liabilities		
Long-term debt	431.7	320.4
Employee benefit obligations, deferred income taxes and other	184.3	205.9
Total noncurrent liabilities	616.0	526.3
Contingencies		
Minority interests	9.5	6.0
Shareholders' equity		
Series B ESOP Convertible Preferred Stock	62.4	65.6
Unearned compensation - ESOP	(47.3)	(50.4)
Preferred shareholder's equity	15.1	15.2
Common stock (issued 32,657,944 shares - 1996; 32,172,768 shares - 1995)	307.7	293.8
Retained earnings	343.3	336.4
Treasury stock, at cost (2,280,524 shares - 1996; 2,058,173 shares - 1995)	(69.4)	(62.7)
Common shareholders' equity	596.7	567.5
	$ 1,865.9	$ 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>

	Six months ended	
	June 30, 1996	July 2, 1995
<S>	<C>	<C>
Cash flows from operating activities		
Net income	$ 17.3	$ 38.2
Reconciliation of net income to net cash used in operating activities:		
Depreciation and amortization	41.6	64.0
Other, net	(22.0)	(16.1)
Changes in working capital components	(103.0)	(155.7)
Net cash used in operating activities	(66.1)	(69.6)
Cash flows from financing activities		
Net change in long-term debt	115.7	117.3
Net change in short-term debt	110.4	42.5
Common and preferred dividends	(11.5)	(11.5)
Net proceeds from issuance of common stock under various employee and shareholder plans	13.8	16.5
Acquisitions of treasury stock	(6.6)	(14.2)
Other, net	(3.5)	(0.5)
Net cash provided by financing activities	218.3	150.1
Cash flows from investing activities		
Additions to property, plant and equipment	(104.0)	(81.1)

Net proceeds from dispositions of businesses	--	14.5
Investments in and advances to affiliates and foreign joint ventures	(40.9)	(15.7)
Other, net	7.8	1.6
Net cash used in investing activities	(137.1)	(80.7)
Net increase (decrease) in cash	15.1	(0.2)
Cash and temporary investments:		
Beginning of period	5.1	10.4
End of period	$ 20.2	$ 10.2

</TABLE>

See accompanying notes to unaudited condensed consolidated financial statements.

Ball Corporation and Subsidiaries
June 30, 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. Severance Charges.

The company eliminated approximately 75 salaried administrative and technical positions, during the first quarter of 1996, as part of a cost reduction program within its metal packaging business. 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.

3. Equity Affiliate.

The unaudited financial results of the company's significant equity affiliate, Ball-Foster Glass Container Co., L.L.C. (Ball-Foster) follow:

<TABLE>
<CAPTION>

(dollars in millions)	Three months ended June 30, 1996	Six months ended June 30, 1996
<S>	<C>	<C>
Net sales	$ 383.5	$ 717.1
Cost of sales	382.2	685.0
Net loss reported by Ball-Foster	(24.5)	(26.0)
Net loss attributable to Ball Corporation	$ (10.3)	$ (10.9)
Net loss after taxes included in equity earnings of affiliates	$ (6.1)	$ (6.3)
After-tax impact of reserves released	7.0	7.0
Net income after taxes attributable to Ball's investment in Ball-Foster included in equity earnings of affiliates	$ 0.9	$ 0.7

</TABLE>

The net loss reported by Ball-Foster included a provision for costs associated with the closure of two glass manufacturing facilities that were previously owned by Ball and amortization of moulds previously capitalized by the Foster-Forbes glass business. Ball's share of Ball-Foster's net loss was more than offset by the after-tax benefits from the release of certain reserves provided by Ball in connection with the sale of the glass business to Ball-Foster in 1995 that Ball has since determined are no longer required.

4. Shareholders' Equity.

Issued and outstanding shares of the Series B ESOP Convertible Preferred Stock were 1,699,900 shares at June 30, 1996, and 1,786,852 shares at December 31, 1995.

5. 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 incidental 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 and operating earnings for the second quarter of 1996 were $600.1 million and $31.6 million, respectively, compared to $755.2 million and $48.9 million for the second quarter of 1995, respectively. For the first six months of 1996, consolidated net sales and operating earnings were $1.1 billion and $44.9 million, respectively, compared to $1.4 billion and $88.3 million, respectively, for the 1995 six month period. The lower sales and earnings in 1996 were primarily attributable to the impact of the sale of the company's glass container and Efratom businesses in September 1995 and March 1995, respectively; lower earnings in the metal beverage container business; and, increased startup losses within the company's new PET plastic container business.

Interest expense was $11.4 million in the second quarter of 1996 compared to $10.7 million in the 1995 second quarter. For the year-to-date periods, interest expense was $19.8 million and $20.3 million for 1996 and 1995, respectively. Higher interest expense in the 1996 second quarter reflects higher average debt levels partially offset by lower rates on interest-sensitive borrowings. For the six month periods, interest expense was lower in 1996, a result of lower first quarter 1996 borrowings and lower rates.

Taxes on income of $6.4 million and $8.1 million for the second quarter and first half of 1996, respectively, compare to $14.0 million and $24.1 million for the second quarter and first half of 1995, respectively. The lower taxes reflect the lower operating results in 1996.

Equity in earnings of affiliates were $1.0 million and $0.7 million for the second quarters of 1996 and 1995, respectively. For the six month periods, equity in earnings of affiliates were $3.2 million and $0.9 million for 1996 and 1995, respectively. Included in the second quarter results was the company's 42 percent share of Ball-Foster's operating loss of $6.1 million, after taxes. The operating loss included a provision for costs associated with the closure of two glass manufacturing facilities in South Carolina and Illinois that were previously owned by Ball and amortization of moulds previously capitalized by the Foster-Forbes glass business and which are now fully amortized. Ball-Foster's losses attributable to Ball were essentially offset by the after-tax benefits from the release of certain reserves provided by Ball in connection with the sale of the glass business to Ball-Foster in 1995 that Ball has since determined are no longer required. In addition, the company recorded its share of losses reported by EarthWatch Inc., a development stage company. The impact of EarthWatch on the quarter and year-to-date periods of 1996 was a loss of $1.2 million and $1.6 million, respectively. The losses in the comparable 1995 periods were not significant.

Net income and earnings per share for the second quarter of 1996 were $11.8 million and 37 cents per share, compared to $21.9 million and 70 cents per share in the second quarter of 1995. For the six months of 1996 and 1995, net income was $17.3 million and $38.2 million, respectively; and earnings per share was 52 cents and $1.22 for the 1996 and 1995 year-to-date periods, respectively. The lower net income and earnings per share amounts in 1996 were a result of the lower operating results in 1996 discussed above.

Business Segments

Packaging

Packaging net sales for the second quarter and year-to-date periods of 1996 were 25.6 percent and 26.7 percent lower, respectively, than the comparable 1995 periods. Excluding the financial impact of the glass container business in 1995, packaging net sales for the second quarter and first half of 1996 exceeded comparable 1995 amounts by 5.3 percent and 7.4 percent, respectively, reflecting increased sales in the metal food container business and sales from the company's new PET plastic container business. Operating earnings for the packaging segment were 43.5 percent and 58.4 percent lower for the second quarter and six month periods of 1996, respectively, compared to 1995. Operating results for the packaging segment, excluding the 1995 glass container results, were 24.0 percent and 45.0 percent lower for the second quarter and first six months of 1996, respectively. The lower results in the second quarter of 1996 are primarily due to lower results in the metal beverage container business. The six month period ended June 30, 1996 reflects lower results in the metal beverage containers business, as well as the impact of startup losses in the PET plastic container business and a $2.7 million pretax charge for a reduction in packaging administrative staff.

Within the packaging segment, North American metal beverage container shipments of cans and ends have increased by 11 percent and 9 percent for the second quarter and year-to-date periods of 1996, respectively, compared to the 1995 periods. The impact of increased shipping volume on net sales has been substantially offset by lower selling prices, due to the effect of lower market prices for aluminum sheet and competitive pricing. Lower operating earnings in the North American metal beverage container business were a result of the aforementioned lower selling prices coupled with higher can sheet costs, the effects of lower aluminum scrap sales prices, and manufacturing inefficiencies caused by the conversion of production capabilities to a smaller diameter end and lower gauge aluminum. Sales of metal beverage containers in China by the company's Hong Kong-based subsidiary increased for the 1996 second quarter and year-to-date periods versus 1995, though operating earnings were lower due to metal cost increases and competitive pricing.

The North American metal food container business recorded increased sales in excess of 8 percent for the second quarter and six month periods of 1996 compared to 1995, with increased operating earnings of 38 percent for the second quarter and 29 percent for the year-to-date period, compared to the prior year periods. An 11 percent increase in food container shipments and improved manufacturing efficiencies contributed to the improved results.

The company's PET plastic container facility in Chino, California began shipping containers in the first quarter of 1996. The second facility in Baldwinsville, New York began shipping product in March, and a third plant in Reading, Pennsylvania was completed in June. A fourth manufacturing plant in Ames, Iowa was announced in late May, with production scheduled to begin in early 1997. The California plant was not at full production during the quarter resulting in start-up losses.

As discussed earlier, the company recorded a $6.1 million loss in the second quarter of 1996 ($6.3 million for the first half) for its 42 percent equity stake in Ball-Foster, which was essentially offset by the release of reserves provided by Ball related to Ball-Foster which Ball has since determined are no longer required. In addition, operating results of the Ball-Foster business continued to be negatively impacted by an extremely competitive pricing environment in the beer and beverage container market, partially offset by positive manufacturing efficiencies.

Aerospace and Technologies

Aerospace and technologies segment sales for the second quarter and six month periods of 1996 were 21.8 percent and 13.3 percent higher than the second quarter and six month periods of 1995. Segment operating earnings for the second quarter of 1996 were slightly higher than same quarter of 1995 while the 1996 six month results were 16.4 percent lower than the first half of 1995, which included a $11.8 million gain on the sale of the Efratom business in March 1995 and a charge of $8.0 million for additional costs related to the imaging products business which had been discontinued. Excluding the effects of the Efratom and imaging products businesses from 1995 results, sales and operating earnings for the first half of 1996 were 20.4 percent and 8.6 percent higher, respectively, than the first half of 1995. The increased sales and earnings are primarily attributable to a significant, classified multi-year contract the company entered into in late 1995. Sales and earnings for the last half of 1996 are expected to remain strong with contract backlog at $398 million at June 30, 1996, compared to $420 million and $417 million at December 31, 1995 and June 30, 1995, respectively.

FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES

Net cash used in operating activities was $66.1 million for the six months of 1996 compared to $69.6 million for the same period of 1995, which included seasonal cash outflows for the glass container business. Capital spending for the first half of 1996 of $104.0 million was primarily for construction of the PET plastic container facilities, the completion of lightweighting projects in North American beverage packaging facilities, and construction of international metal beverage packaging facilities. Total capital spending for 1996 is anticipated to be over $200 million. In addition, the company provided $40.9 million to Brazilian and Thai equity affiliates in investments and advances in the first half of 1996 versus $15.7 million in 1995 period, largely in China.

Working capital (excluding cash and current debt) was $373.3 million at June 30, 1996 compared to $245.1 million at December 31, 1995. The increase of $128.2 million was primarily due to higher accounts receivable and inventories as sales increased in the second quarter of 1996. The working capital ratio (total current assets divided by total current liabilities) was 1.20 at quarter end versus 1.19 at year end 1995.

Total debt at June 30, 1996 was $698.5 million compared to $475.4 million at

December 31, 1995, an increase of $223.1 million used to fund operations including seasonal working capital requirements, capital spending and investments in affiliates. Total debt-to-total capitalization at the end of the 1996 second quarter increased to 53.5 percent from 44.7 percent at year end 1995, reflecting the higher level of debt.

In January 1996, the company privately placed long-term senior notes totaling $150 million. At June 30, 1996, the company had committed revolving credit facilities of $280 million with various banks consisting of a $150 million, five-year facility and 364-day facilities amounting to $130 million. The company also had $356 million in uncommitted credit facilities from various banks, of which $105 million was outstanding, and a Canadian dollar commercial paper facility of approximately $88 million, of which $78 million was outstanding at quarter end. The company's Hong Kong-based metal packaging subsidiary had additional uncommitted credit facilitates of approximately $79 million of which $45 million was outstanding. Under the company's receivable sale agreement, a net amount of $66.5 million of domestic packaging trade receivables have been sold without recourse at June 30, 1996, which are reflected as a reduction in accounts receivable. Fees in connection with this program, included in general and administrative expenses, were $1.8 million and $2.3 million for the six month periods of 1996 and 1995, respectively.

PART II. OTHER INFORMATION

Item 1. Legal proceedings

There were no events required to be reported under Item 1 for the quarter ending June 30, 1996.

Item 2. Changes in securities

There were no events required to be reported under Item 2 for the quarter ending June 30, 1996.

Item 3. Defaults upon senior securities

There were no events required to be reported under Item 3 for the quarter ending June 30, 1996.

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

The Company held the Annual Meeting of Shareholders on April 24, 1996. Matters voted upon by proxy were: the election of three directors for three-year terms expiring in 1999; and, the ratification of the appointment of Price Waterhouse LLP as independent accountants for 1996. The results of the vote are as follows:
<TABLE>
<CAPTION>

<S>	Voted For <C>	Voted Against <C>	Withheld/Abstained <C>
Election of directors for terms expiring in 1999:			
George McFadden	28,716,872	--	698,720
W. Thomas Stephens	28,119,722	--	1,295,870
William P. Stiritz	28,159,076	--	1,256,516
Appointment of Price Waterhouse LLP as independent accountants for 1996	29,173,867	143,807	97,918

</TABLE>

Item 5. Other information

There were no events required to be reported under Item 5 for the quarter ending June 30, 1996.

Item 6. Exhibits and reports on Form 8-K

(a) Exhibits

11.1 Statement Re: Computation of Earnings per Share

27.1 Financial Data Schedule for the Six Months Ending June 30,1996

(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.

A Current Report on Form 8-K, dated July 16, 1996, identifying important factors that could cause the company's actual results to differ materially from those projected in forward-looking statements of the company made by, or on behalf of the company, in connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, filed July 16, 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: August 14, 1996

Ball Corporation and Subsidiaries
QUARTERLY REPORT ON FORM 10-Q
June 30, 1996

EXHIBIT INDEX

Description	Exhibit
Statement Re: Computation of Earnings per Share	EX-11.1
Financial Data Schedule for the Six Months Ending June 30, 1996	EX-27.1
Cautionary statement for purposes of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995.	EX-99.1

Exhibit 11.1

<TABLE>

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

<CAPTION>

	Three months ended		Six months ended	
	June 30, 1996	July 2, 1995	June 30, 1996	July 2, 1995
<S>	<C>	<C>	<C>	<C>
Earnings per Common Share - Assuming No Dilution				
Net income	$ 11.8	$ 21.9	$ 17.3	$ 38.2
Preferred dividends, net of tax benefit	(0.7)	(0.8)	(1.5)	(1.6)
Net earnings attributable to common shareholders	$ 11.1	$ 21.1	$ 15.8	$ 36.6
Weighted average number of common shares outstanding (000s)	30,222	29,970	30,145	29,966
Net earnings per share of common stock	$ 0.37	$ 0.70	$ 0.52	$ 1.22
Earnings per Share - Assuming Full Dilution				
Net income	$ 11.8	$ 21.9	$ 17.3	$ 38.2
Adjustments for deemed ESOP cash contribution in lieu of Series B ESOP Preferred dividend	(0.5)	(0.6)	(1.1)	(1.2)
Net earnings attributable to common shareholders	$ 11.3	$ 21.3	$ 16.2	$ 37.0
Weighted average number of common shares outstanding (000s)	30,222	29,970	30,145	29,966
Dilutive effect of stock options	77	286	100	301
Common shares issuable upon conversion of Series B ESOP Preferred stock	1,970	2,089	2,015	2,098
Weighted average number shares applicable to fully diluted earnings per share	32,269	32,345	32,260	32,365
Fully diluted earnings per share	$ 0.35	$ 0.66	$ 0.50	$ 1.14

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 5
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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 SIX MONTHS ENDED JUNE 30, 1996 AND THE UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS OF JUNE 30, 1996 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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</TABLE>

Exhibit 99.1

Cautionary statement for purposes of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995.

CAUTIONARY STATEMENT FOR PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. The Company's Form 10-K, the Company's Annual Report to Shareholders, this or any other Form 10-Q or any Form 8-K of the Company may include forward-looking statements which reflect the Company's current views with respect to future events and financial performance.

The company wishes to caution readers that in addition to the important factors described elsewhere within its reports, the following important factors, among others, may cause the actual segment and consolidated results during 1996, and beyond, to differ materially from those expressed in any forward looking statements made by, or on behalf of the company.

- - Underutilization of the company's plants and factories, or of any plant expansions or new plants, including, but not limited to, those in the packaging products segment, resulting in production inefficiencies and higher costs; start-up expenses and inefficiencies and delays and increased costs in connection with the start of production in new plants and expansions, including, but not limited to, those in the plastic container operations.

- - Financial results are based upon assumptions, estimates and judgments of management and, as a result, actual performance may differ from forward-looking estimates based upon changes in facts, circumstances, improved information or changes in accounting.

- - The company's actions in connection with continued and increasing competition in many product and service areas, including, but not limited to, metal beverage packaging, food container packaging, plastic container packaging and aerospace products and services, including price competition, fluctuating demand for certain products in certain seasons, such as food containers which are subject to seasonal changes in the weather; competition in the Aerospace industry, particularly in the commercial telecommunications and space markets, which could result in fluctuating results from quarter to quarter.

- - Difficulties in obtaining raw materials, supplies, power and natural resources, and any other items needed for the production of metal, glass, and plastic containers as well as telecommunications and aerospace products which could affect the company's or its affiliates ability to ship containers and telecommunications and aerospace products.

- - Pricing of raw materials, supplies, power and natural resources needed for the production of metal, glass, and plastic containers as well as telecommunications and aerospace products. Pricing and ability to sell scrap associated with the production of metal containers. The effect of changes in the cost of warehousing the company's products.

- - Difficulties, delays or failures in the development, production, testing and marketing of metal, glass, plastic and aerospace products, including, but not limited to, a failure to ship new products and technologies when anticipated, including, can and end technologies; the failure of customers to accept these products or technologies when planned.

- - The failure of EarthWatch, Incorporated, to launch successfully satellites planned for 1996 and subsequent years; technological or market acceptance issues, performance failures in related contracts or subcontracts, including any failure of EarthWatch to receive additional financing needed for EarthWatch to continue to make payments, or any events which would require the company to provide additional financial support for EarthWatch, Incorporated.

- - The inability of the company or its subsidiaries to realize investments in the glass container business and other joint venture companies due to changed economic conditions, customer preferences, relationships, bankruptcy, currency risk, or political risk.

- - The inability of the company, its subsidiaries and joint ventures to successfully establish metal container plants in certain designated international markets as well as the failure of customers to accept these products; the inability of the packaging subsidiaries and joint ventures to perform contracts or subcontracts, including the inability of these subsidiaries and joint ventures to receive additional financing needed for these subsidiaries to continue to make payments, or any events which would require the company to provide additional financial support for such subsidiaries and joint ventures.

- - The inability to sell products and services due to the customers' changing markets or relationships and the inability to collect or extreme delays in collecting accounts receivables.

- - The effects of, and changes in, laws and regulations, other activities of governments (including political situations and inflationary economies), agencies and similar organizations, including, but not limited to, those affecting frequency, use and availability of metal, glass and plastic containers, the authorization and control over the availability of government contracts and the nature and continuation of those contracts and the related services provided thereunder, the use of remote sensing data and changes in domestic and international tax laws.

- - The cancellation or termination of government contracts by the U.S. government, other customers, or other government contractors.

- - The costs and other effects of legal and administrative cases and proceedings (whether civil, or criminal), settlements and investigations, claims, and changes in those items, and developments or assertions by or against the company relating to products and services, environmental, intellectual property rights and intellectual property licenses, and compliance with the law.

- - The effect on revenue, profits, assets and liabilities as the result of decisions by the Internal Revenue Service, or other taxing authorities, courts of law, arbitral tribunals, legislative bodies or administrative agencies.

- - The effects of changes in the company's organization or in the compensation and/or benefit plans; any changes in agreements regarding investments or joint ventures in which the company has an investment; the amount, type or cost of the company's financing and changes to that financing.

- - Risks involved in purchasing and selling products and services and receiving payments in currencies other than the U.S. dollar.