UNITED STATES
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 September 27, 1998

Commission file number 1-7349

BALL CORPORATION

State of Indiana 35-0160610

10 Longs Peak Drive, P.O. Box 5000
Broomfield, CO 80038-5000
303/469-3131

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 October 25, 1998
Common Stock, without par value	30,818,526 shares

Ball Corporation and Subsidiaries
QUARTERLY REPORT ON FORM 10-Q
For the period ended September 27, 1998

INDEX

PART I. FINANCIAL INFORMATION
Item 1. Financial Statements

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

<TABLE>
<CAPTION>

	Three months ended		Nine months ended	
	September 27, 1998	September 28, 1997	September 27, 1998	September 28, 1997
<S>	<C>	<C>	<C>	<C>
Net sales	$ 859.2	$ 690.2	$ 2,054.5	$ 1,813.7
Costs and expenses				
Cost of sales	757.3	605.2	1,817.3	1,609.6
General and administrative expenses	34.6	28.2	88.4	82.8
Selling and product development expenses	5.0	3.9	15.0	12.8
Relocation costs	4.7	--	15.0	--
Net gain on dispositions	--	--	--	(8.7)
Interest expense	22.4	14.3	48.5	39.6
	824.0	651.6	1,984.2	1,736.1
Income before taxes on income	35.2	38.6	70.3	77.6
Provision for taxes on income	(12.1)	(14.1)	(27.4)	(28.8)
Minority interests	1.1	(0.1)	5.1	3.8
Equity in earnings (losses) of affiliates	0.7	(1.7)	1.2	(2.1)
Net income before extraordinary item	24.9	22.7	49.2	50.5
Extraordinary loss from early debt extinguishment, net of tax	(12.1)	--	(12.1)	--
Net income	12.8	22.7	37.1	50.5
Preferred dividends, net of tax benefit	(0.7)	(0.7)	(2.1)	(2.1)
Earnings attributable to common shareholders	$ 12.1	$ 22.0	$ 35.0	$ 48.4
Net earnings per common share:				
Net income before extraordinary item	$ 0.80	$ 0.73	$ 1.55	$ 1.60
Extraordinary loss from early debt extinguishment, net of tax	(0.40)	--	(0.40)	--
Earnings per common share	$ 0.40	$ 0.73	$ 1.15	$ 1.60
Diluted earnings per share:				
Net income before extraordinary item	$ 0.75	$ 0.68	$ 1.46	$ 1.51
Extraordinary loss from early debt extinguishment, net of tax	(0.37)	--	(0.37)	--
Diluted earnings per share	$ 0.38	$ 0.68	$ 1.09	$ 1.51
Cash dividends declared per common share	$ 0.15	$ 0.15	$ 0.45	$ 0.45

</TABLE>

See accompanying notes to unaudited condensed consolidated financial statements.

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

<TABLE>
<CAPTION>

	September 27, 1998	December 31, 1997
<S>	<C>	<C>
ASSETS		
Current assets		
Cash and temporary investments	$ 34.0	$ 25.5

Accounts receivable, net	480.0	301.4
Inventories, net		
Raw materials and supplies	150.5	184.9
Work in process and finished goods	290.1	228.4
Deferred income tax benefits and prepaid expenses	56.2	57.9
Total current assets	1,010.8	798.1
Property, plant and equipment, at cost	2,004.2	1,556.1
Accumulated depreciation	(709.5)	(636.6)
	1,294.7	919.5
Investment in affiliates	74.7	74.5
Goodwill, net	519.2	194.8
Other assets	143.8	103.2
	$ 3,043.2	$ 2,090.1
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term debt and current portion of long-term debt	$ 204.8	$ 407.0
Accounts payable	407.6	258.6
Salaries and wages	85.4	78.3
Other current liabilities	114.6	93.9
Total current liabilities	812.4	837.8
Noncurrent liabilities		
Long-term debt	1,259.9	366.1
Deferred income taxes	20.7	60.5
Employee benefit obligations and other	249.8	139.8
Total noncurrent liabilities	1,530.4	566.4
Contingencies		
Minority interests	35.7	51.7
Shareholders' equity		
Series B ESOP Convertible Preferred Stock	59.4	59.9
Unearned compensation - ESOP	(33.6)	(37.0)
Preferred shareholder's equity	25.8	22.9
Common stock (issued 34,676,545 shares - 1998; 33,759,234 shares - 1997)	362.1	336.9
Retained earnings	423.6	402.3
Accumulated other comprehensive loss	(29.1)	(22.8)
Treasury stock, at cost (3,874,847 shares - 1998; 3,539,574 shares - 1997)	(117.7)	(105.1)
Common shareholders' equity	638.9	611.3
Total shareholders' equity	664.7	634.2
	$ 3,043.2	$ 2,090.1

</TABLE>
See accompanying notes to unaudited condensed consolidated financial statements.

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

<TABLE>
<CAPTION>

	Nine months ended	
	September 27, 1998	September 28, 1997
<S>	<C>	<C>
Cash flows from operating activities		

Net income	$ 37.1	$ 50.5
Reconciliation of net income to net cash provided by operating activities:		
Depreciation and amortization	105.3	86.0
Relocation costs	8.0	--
Other, net	1.2	(1.0)
Changes in working capital components, excluding effect of acquisitions	48.4	(61.4)
Net cash provided by operating activities	200.0	74.1
Cash flows from investing activities		
Additions to property, plant and equipment	(51.7)	(83.5)
Acquisition of Reynolds' net assets, including transaction and other costs, net of cash acquired	(794.3)	--
Acquisition of M. C. Packaging, net of cash acquired	--	(159.4)
Acquisition of PET manufacturing assets	--	(40.4)
Investments in and advances to affiliates	(0.9)	(14.2)
Proceeds from sale of equity investment	1.1	26.2
Net cash from company-owned life insurance	1.4	14.0
Other, net	(5.5)	11.2
Net cash used in investing activities	(849.9)	(246.1)
Cash flows from financing activities		
Net change in long-term debt	844.9	(45.9)
Net change in short-term debt	(148.3)	102.5
Debt issuance costs	(28.9)	--
Common and preferred dividends	(15.9)	(16.1)
Net proceeds from issuance of common stock under various employee and shareholder plans	25.2	15.6
Acquisitions of treasury stock	(12.6)	(25.8)
Other, net	(6.0)	0.6
Net cash provided by financing activities	658.4	30.9
Net increase (decrease) in cash	8.5	(141.1)
Cash and temporary investments:		
Beginning of period	25.5	169.2
End of period	$ 34.0	$ 28.1

</TABLE>
See accompanying notes to unaudited condensed consolidated financial statements.

Ball Corporation and Subsidiaries
September 27, 1998

NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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. 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. However, the Company believes that the financial statements reflect all adjustments which are of a normal recurring nature and 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 be read in conjunction with the consolidated financial statements and the notes thereto included in the Company's latest annual report.

Reclassifications.

Certain prior year amounts have been reclassified in order to conform with the 1998 presentation.

New Accounting Standards.
Effective January 1, 1998, Ball adopted Statement of Financial Accounting Standards (SFAS) No. 130, "Reporting Comprehensive Income." See the "Shareholders' Equity" note for information regarding SFAS No. 130.

SFAS No. 131, "Disclosure about Segments of an Enterprise and Related Information," establishes standards for reporting information about operating segments in annual financial statements and is effective for Ball in the 1998 year-end reporting. Interim reporting under this pronouncement will be effective for Ball in 1999.

SFAS No. 132, "Employers' Disclosures about Pensions and Other Postretirement Benefits," standardizes disclosure requirements for pensions and other postretirement benefit plans and will be effective for Ball in the 1998 year-end reporting. This statement does not affect the measurement or recognition of such plans.

SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," essentially requires all derivatives to be recorded on the balance sheet at fair value and establishes new accounting practices for hedge instruments. The statement will be effective for Ball in 2000. The effect, if any, of adopting this standard has not yet been determined.

Statement of Position (SOP) No. 98-1, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use," establishes new accounting and reporting standards for the costs of computer software developed or obtained for internal use and is effective for Ball in 1999. The effect, if any, of adopting this standard has not yet been determined.

SOP No. 98-5, "Reporting on the Costs of Start-Up Activities," requires costs of start-up activities and organizational costs, as defined, to be expensed as incurred and is effective for Ball in 1999. The effect, if any, of adopting this standard has not yet been determined.

Acquisitions and Related Debt Refinancing.
On August 10, 1998, Ball acquired substantially all the assets and assumed certain liabilities of the domestic beverage can manufacturing business of Reynolds Metals Company (Reynolds) for a total purchase price of approximately $745.4 million, subject to certain adjustments. The acquisition of Reynolds has been accounted for as a purchase and, accordingly, its results of operations are included in the consolidated financial statements since the date of acquisition.

The assets acquired consist largely of 16 plants in 12 states and Puerto Rico, as well as a headquarters facility in Richmond, Virginia. The Company has announced that it will close the Richmond facility and consolidate headquarters operations at its offices near Denver, Colorado. In addition, the Company is assessing possible further integration opportunities and has initially recorded a $52.0 million liability, before tax effects, as a part of the valuation process. Upon finalization of the plan, adjustments to the liability will be reflected in the allocation of the purchase price.

In connection with the acquisition, the Company refinanced approximately $521.9 million of its existing debt and, as a result, recorded an extraordinary charge from the early extinguishment of debt of approximately $12.1 million (40 cents per share), net of related income tax benefit.

The acquisition and the refinancing, including related costs, were financed with a placement of $300.0 million in 7.75% Senior Notes, $250.0 million in 8.25% Senior Subordinated Notes and approximately $808.2 million from a Senior Credit Facility.

The Senior Notes, which are due August 1, 2006, are unsecured, rank senior to the Company's subordinated debt and are guaranteed on a senior basis by certain of the Company's domestic subsidiaries (see the "Subsidiary Guarantees of Debt" note). The Senior Subordinated Notes, which are due August 1, 2008, are also unsecured, rank subordinate to existing and future senior debt of the Company and are guaranteed by certain subsidiaries of the Company (see the "Subsidiary Guarantees of Debt" note). Both note agreements contain certain covenants and restrictions including, among other things, restrictions on the incurrence of additional indebtedness and the payment of dividends.

The Company will offer to exchange the Senior Notes and the Senior Subordinated Notes. The terms of the new notes will be substantially identical in all respects (including principal amount, interest rate, maturity, ranking and covenant restrictions) to the terms of the notes for which they will be exchanged except that the new notes will be registered under the Securities Act of 1933, as amended, and therefore will not be subject to certain restrictions on transfer except as described in the Prospectus. The note agreements provide that if the new notes are assigned investment grade ratings and the Company is not in default, certain covenant restrictions will be suspended.

The Senior Credit Facility is comprised of three separate facilities, two term loans and a revolving credit facility. The first term loan provides the Company with up to $350.0 million and matures in August, 2004. The second term loan provides the Company with up to $200.0 million and matures in March, 2006. Both term loans are payable in quarterly installments beginning in March, 1999. The revolving credit facility provides the Company with up to $650.0 million, of which $150.0 million is available for a period of 364 days, renewable for another 364 days from the current termination date at the option of the Company and the participating lenders. The remainder is comprised of letters of credit with an expiration date of up to one year and revolving loans which mature in August, 2004. The Senior Credit Facility bears interest at variable rates, is guaranteed by certain subsidiaries of the Company (see the "Subsidiary Guarantees of Debt" note) and contains certain covenants and restrictions including, among other things, restrictions on the incurrence of additional indebtedness and the payment of dividends. In addition, all amounts outstanding under the Senior Credit Facility are secured by (1) a pledge of 100 percent of the stock of the Company's direct and indirect majority-owned domestic subsidiaries and (2) a pledge of 65 percent of the stock of certain foreign subsidiaries.

The following unaudited pro forma consolidated results of operations have been prepared as if the acquisition of Reynolds had occurred as of January 1, 1997. The pro forma consolidated results are not necessarily indicative of the actual results that would have occurred had the acquisition been in effect for the periods presented, nor are they necessarily indicative of the results that may be obtained in the future:

	Nine months ended	
(in millions of dollars except per share amounts)	September 27, 1998	September 28, 1997
Net sales	$ 2,826.0	$ 2,741.4
Net income	48.1	41.0
Net earnings attributable to common shareholders	46.0	38.9
Earnings per common share	1.52	1.29
Diluted earnings per share	1.43	1.22

During 1998, FTB Packaging Limited purchased substantially all of the remaining direct and indirect minority interest in M.C. Packaging (Hong Kong) Limited which represented less than ten percent of the outstanding shares of M.C. Packaging (Hong Kong) Limited.

Subsidiary Guarantees of Debt.
The Senior Notes and the Senior Subordinated Notes issued in conjunction with the Reynolds acquisition (see the "Acquisitions and Related Debt Refinancing" note) are guaranteed by certain of the Company's domestic, wholly owned subsidiaries on a full, unconditional, and joint and several basis. The following is summarized condensed consolidating financial information for the Company, segregating the guarantor subsidiaries and non-guarantor subsidiaries, as of September 27, 1998 and December 31, 1997 and for the nine-month periods ended September 27, 1998 and September 28, 1997 (in millions of dollars).

<TABLE>
<CAPTION>

	CONSOLIDATED BALANCE SHEET				
	September 27, 1998				
	Ball Corporation	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminating Adjustments	Consolidated Total
<S>	<C>	<C>	<C>	<C>	<C>
ASSETS					
Current assets					
Cash and temporary investments	$ 10.5	$ 0.4	$ 23.1	$ --	$ 34.0
Accounts receivable, net	4.4	389.0	86.6	--	480.0
Inventories, net					
Raw materials and supplies	--	92.2	58.3	--	150.5
Work in process and finished goods	--	239.7	50.4	--	290.1
Deferred income tax benefits and prepaid expenses	(16.3)	60.4	12.1	--	56.2
Total current assets	(1.4)	781.7	230.5	--	1,010.8
Property, plant and equipment, at cost	38.3	1,510.9	455.0	--	2,004.2
Accumulated depreciation	(22.8)	(580.0)	(106.7)	--	(709.5)
	15.5	930.9	348.3	--	1,294.7
Investment in subsidiaries	1,281.2	--	--	(1,281.2)	--
Investment in affiliates	2.8	2.7	69.2	--	74.7
Goodwill, net	--	369.2	150.0	--	519.2
Other assets	80.3	44.4	19.1	--	143.8

	$ 1,378.4	$ 2,128.9	$ 817.1	$ (1,281.2)	$ 3,043.2
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Short-term debt and current portion of long-term debt	$ 69.1	$ --	$ 135.7	$ --	$ 204.8
Accounts payable	62.5	292.4	52.7	--	407.6
Salaries and wages	11.6	65.4	8.4	--	85.4
Other current liabilities	(22.9)	88.1	49.4	--	114.6
Total current liabilities	120.3	445.9	246.2	--	812.4
Noncurrent liabilities					
Long-term debt	1,220.8	10.3	28.8	--	1,259.9
Intercompany borrowings	(728.1)	639.2	88.9	--	--
Deferred income taxes	7.9	(30.3)	43.1	--	20.7
Employee benefit obligations and other	92.8	143.3	13.7	--	249.8
Total noncurrent liabilities	593.4	762.5	174.5	--	1,530.4
Contingencies					
Minority interests	--	--	35.7	--	35.7
Shareholders' equity					
Series B ESOP Convertible Preferred Stock	59.4	--	--	--	59.4
Convertible preferred stock	--	--	169.8	(169.8)	--
Unearned compensation - ESOP	(33.6)	--	--	--	(33.6)
Preferred shareholders' equity	25.8	--	169.8	(169.8)	25.8
Common stock (34,676,545 shares issued)	362.1	821.9	188.0	(1,009.9)	362.1
Retained earnings	423.6	100.7	26.2	(126.9)	423.6
Accumulated other comprehensive loss	(29.1)	(2.1)	(23.3)	25.4	(29.1)
Treasury stock, at cost (3,874,847 shares)	(117.7)	--	--	--	(117.7)
Common shareholders' equity	638.9	920.5	190.9	(1,111.4)	638.9
Total shareholders' equity	664.7	920.5	360.7	(1,281.2)	664.7
	$ 1,378.4	$ 2,128.9	$ 817.1	$ (1,281.2)	$ 3,043.2

</TABLE>

<TABLE>
<CAPTION>

CONSOLIDATED BALANCE SHEET

December 31, 1997

<S>	Ball Corporation <C>	Guarantor Subsidiaries <C>	Non-Guarantor Subsidiaries <C>	Eliminating Adjustments <C>	Consolidated Total <C>
ASSETS					
Current assets					
Cash and temporary investments	$ 4.2	$ 0.5	$ 20.8	$ --	$ 25.5
Accounts receivable, net	2.8	191.5	107.1	--	301.4
Inventories, net					
Raw materials and supplies	--	113.5	71.4	--	184.9
Work in process and finished goods	--	161.1	67.3	--	228.4
Deferred income tax benefits and prepaid expenses	(22.0)	62.9	17.0	--	57.9
Total current assets	(15.0)	529.5	283.6	--	798.1
Property, plant and equipment, at cost	36.6	1,049.6	469.9	--	1,556.1
Accumulated depreciation	(21.7)	(525.3)	(89.6)	--	(636.6)
	14.9	524.3	380.3	--	919.5
Investment in subsidiaries	1,094.0	--	--	(1,094.0)	--
Investment in affiliates	5.1	--	69.4	--	74.5
Goodwill, net	--	50.0	144.8	--	194.8
Other assets	53.4	34.4	15.4	--	103.2
	$ 1,152.4	$ 1,138.2	$ 893.5	$ (1,094.0)	$ 2,090.1

LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Short-term debt and current portion of long-term debt	$ 93.4	$ 39.1	$ 274.5	$ --	$ 407.0
Accounts payable	7.1	179.4	72.1	--	258.6
Salaries and wages	16.1	55.2	7.0	--	78.3
Other current liabilities	(39.2)	85.4	47.7	--	93.9
Total current liabilities	77.4	359.1	401.3	--	837.8
Noncurrent liabilities					
Long-term debt	46.5	294.1	25.5	--	366.1
Intercompany borrowings	302.7	(364.2)	61.5	--	--
Deferred income taxes	7.3	10.4	42.8	--	60.5
Employee benefit obligations and other	84.3	42.0	13.5	--	139.8
Total noncurrent liabilities	440.8	(17.7)	143.3	--	566.4
Contingencies					
Minority interests	--	--	51.7	--	51.7
Shareholders' equity					
Series B ESOP Convertible Preferred Stock	59.9	--	--	--	59.9
Convertible preferred stock	--	--	94.3	(94.3)	--
Unearned compensation - ESOP	(37.0)	--	--	--	(37.0)
Preferred shareholders' equity	22.9	--	94.3	(94.3)	22.9
Common stock (33,759,234 shares issued)	336.9	756.1	188.0	(944.1)	336.9
Retained earnings	402.3	41.4	33.3	(74.7)	402.3
Accumulated other comprehensive loss	(22.8)	(0.7)	(18.4)	19.1	(22.8)
Treasury stock, at cost (3,539,574 shares)	(105.1)	--	--	--	(105.1)
Common shareholders' equity	611.3	796.8	202.9	(999.7)	611.3
Total shareholders' equity	634.2	796.8	297.2	(1,094.0)	634.2
	$ 1,152.4	$ 1,138.2	$ 893.5	$ (1,094.0)	$ 2,090.1

</TABLE>
<TABLE>
<CAPTION>

CONSOLIDATED STATEMENT OF INCOME

For the Nine Months Ended September 27, 1998

	Ball Corporation	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminating Adjustments	Consolidated Total
<S>	<C>	<C>	<C>	<C>	<C>
Net sales	$ --	$ 1,886.2	$ 355.2	$ (186.9)	$ 2,054.5
Costs and expenses					
Cost of sales	--	1,684.9	319.3	(186.9)	1,817.3
General and administrative expenses	1.1	60.6	26.7	--	88.4
Selling and product development expenses	--	12.8	2.2	--	15.0
Relocation costs	15.0	--	--	--	15.0
Interest expense	36.5	(2.9)	14.9	--	48.5
Equity in earnings of subsidiaries	(52.2)	--	--	52.2	--
Corporate allocations	(22.0)	22.0	--	--	--
	(21.6)	1,777.4	363.1	(134.7)	1,984.2
Income (loss) before taxes on income	21.6	108.8	(7.9)	(52.2)	70.3
Provision for taxes on income	16.4	(38.4)	(5.4)	--	(27.4)
Minority interests	--	--	5.1	--	5.1
Equity in earnings (losses) of affiliates	0.1	--	1.1	--	1.2
Net income (loss) before extraordinary item	38.1	70.4	(7.1)	(52.2)	49.2
Extraordinary loss from early debt extinguishment, net of tax	(1.0)	(11.1)	--	--	(12.1)

Net income (loss)	37.1	59.3	(7.1)	(52.2)	37.1
Preferred dividends, net of tax benefit	(2.1)	--	--	--	(2.1)
Earnings (loss) attributable to common shareholders	$ 35.0	$ 59.3	$ (7.1)	$ (52.2)	$ 35.0

</TABLE>
<TABLE>
<CAPTION>

CONSOLIDATED STATEMENT OF INCOME

For the Nine Months Ended September 28, 1997

<S>	Ball Corporation <C>	Guarantor Subsidiaries <C>	Non-Guarantor Subsidiaries <C>	Eliminating Adjustments <C>	Consolidated Total <C>
Net sales	$ --	$ 1,635.9	$ 391.0	$ (213.2)	$ 1,813.7
Costs and expenses					
Cost of sales	--	1,476.3	346.5	(213.2)	1,609.6
General and administrative expenses	(1.2)	64.4	19.6	--	82.8
Selling and product development expenses	--	10.8	2.0	--	12.8
Net gain on dispositions	--	(8.7)	--	--	(8.7)
Interest expense	23.7	(0.5)	16.4	--	39.6
Equity in earnings of subsidiaries	(49.4)	--	--	49.4	--
Corporate allocations	(19.3)	19.3	--	--	--
	(46.2)	1,561.6	384.5	(163.8)	1,736.1
Income (loss) before taxes on income	46.2	74.3	6.5	(49.4)	77.6
Provision for taxes on income	4.2	(25.4)	(7.6)	--	(28.8)
Minority interests	--	--	3.8	--	3.8
Equity in earnings (losses) of affiliates	0.1	1.0	(3.2)	--	(2.1)
Net income (loss)	50.5	49.9	(0.5)	(49.4)	50.5
Preferred dividends, net of tax benefit	(2.1)	--	--	--	(2.1)
Earnings (loss) attributable to common shareholders	$ 48.4	$ 49.9	$ (0.5)	$ (49.4)	$ 48.4

</TABLE>

<TABLE>
<CAPTION>

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Nine Months Ended September 27, 1998

<S>	Ball Corporation <C>	Guarantor Subsidiaries <C>	Non-Guarantor Subsidiaries <C>	Eliminating Adjustments <C>	Consolidated Total <C>
Cash flows from operating activities					
Net income (loss)	$ 37.1	$ 59.3	$ (7.1)	$ (52.2)	$ 37.1
Reconciliation of net income (loss) to net cash provided by operating activities:					
Depreciation and amortization	2.2	78.7	24.4	--	105.3
Relocation costs	8.0	--	--	--	8.0
Equity earnings of subsidiaries	(52.2)	--	--	52.2	--
Other, net	5.6	0.2	(4.6)	--	1.2
Changes in working capital components, excluding effect of acquisitions	51.4	(44.5)	41.5	--	48.4
Net cash provided by (used in) operating activities	52.1	93.7	54.2	--	200.0
Cash flows from investing activities					
Additions to property, plant and equipment	(2.2)	(39.4)	(10.1)	--	(51.7)
Acquisitions, net of cash acquired	(14.6)	(779.7)	--	--	(794.3)
Investments in and advances to affiliates, net	(1,074.9)	1,048.9	25.1	--	(0.9)
Intercompany capital contributions and transactions	(75.5)	--	75.5	--	--

	Ball Corporation	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminating Adjustments	Consolidated Total
Proceeds from sale of equity investments	--	--	1.1	--	1.1
Net cash from company-owned life insurance	0.7	0.7	--	--	1.4
Other, net	(0.1)	(1.4)	(4.0)	--	(5.5)
Net cash provided by (used in) investing activities	(1,166.6)	229.1	87.6	--	(849.9)
Cash flows from financing activities					
Net change in long-term debt	1,194.2	(322.9)	(26.4)	--	844.9
Net change in short-term debt	(40.7)	--	(107.6)	--	(148.3)
Debt issuance costs	(28.9)	--	--	--	(28.9)
Common and preferred dividends	(15.9)	--	--	--	(15.9)
Net proceeds from issuance of common stock under various employee and shareholder plans	25.2	--	--	--	25.2
Acquisitions of treasury stock	(12.6)	--	--	--	(12.6)
Other, net	(0.5)	--	(5.5)	--	(6.0)
Net cash provided by (used in) financing activities	1,120.8	(322.9)	(139.5)	--	658.4
Net increase (decrease) in cash	6.3	(0.1)	2.3	--	8.5
Cash and temporary investments:					
Beginning of period	4.2	0.5	20.8	--	25.5
End of period	$ 10.5	$ 0.4	$ 23.1	$ --	$ 34.0

</TABLE>

<TABLE>
<CAPTION>

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Nine Months Ended September 28, 1997

<S>	<C> Ball Corporation	<C> Guarantor Subsidiaries	<C> Non-Guarantor Subsidiaries	<C> Eliminating Adjustments	<C> Consolidated Total
Cash flows from operating activities					
Net income (loss)	$ 50.5	$ 49.9	$ (0.5)	$ (49.4)	$ 50.5
Reconciliation of net income (loss) to net cash provided by operating activities:					
Depreciation and amortization	1.1	63.4	21.5	--	86.0
Equity earnings of subsidiaries	(49.4)	--	--	49.4	--
Other, net	(0.6)	(7.5)	7.1	--	(1.0)
Changes in working capital components, excluding effect of acquisitions	15.3	(72.8)	(3.9)	--	(61.4)
Net cash provided by (used in) operating activities	16.9	33.0	24.2	--	74.1
Cash flows from investing activities					
Additions to property, plant and equipment	(2.8)	(51.9)	(28.8)	--	(83.5)
Acquisitions, net of cash acquired	--	(40.4)	(159.4)	--	(199.8)
Investments in and advances to affiliates, net	(57.3)	79.8	(36.7)	--	(14.2)
Intercompany capital contributions and transactions	(185.5)	--	185.5	--	--
Proceeds from sale of equity investments	--	26.2	--	--	26.2
Net cash from company-owned life insurance	11.0	3.0	--	--	14.0
Other, net	17.4	(14.6)	8.4	--	11.2
Net cash provided by (used in) investing activities	(217.2)	2.1	(31.0)	--	(246.1)
Cash flows from financing activities					
Net change in long-term debt	(0.4)	(35.1)	(10.4)	--	(45.9)
Net change in short-term debt	73.0	--	29.5	--	102.5
Common and preferred dividends	(16.2)	--	0.1	--	(16.1)
Net proceeds from issuance of common stock under various employee and					

shareholder plans	15.6	--	--	--	15.6
Acquisitions of treasury stock	(25.8)	--	--	--	(25.8)
Other, net	(0.9)	--	1.5	--	0.6
Net cash provided by (used in) financing activities	45.3	(35.1)	20.7	--	30.9
Net increase (decrease) in cash	(155.0)	--	13.9	--	(141.1)
Cash and temporary investments:					
Beginning of period	159.6	0.5	9.1	--	169.2
End of period	$ 4.6	$ 0.5	$ 23.0	$ --	$ 28.1

</TABLE>

Relocation Costs.
In February 1998, Ball announced that it would relocate its corporate headquarters to an existing company-owned building in Broomfield, Colorado. The total cost of the headquarters relocation is estimated to be approximately $19.0 million ($11.5 million after tax or 38 cents per share). Generally accepted accounting principles do not permit financial statement recognition of certain costs, such as employee relocation, until they are paid or incurred. Therefore, the Company recorded pretax charges of $4.7 million ($2.9 million after tax or 9 cents per share) and $15.0 million ($9.1 million after tax or 30 cents per share), primarily for relocation costs paid or incurred in the three and nine month periods ended September 27, 1998, respectively. It is anticipated that the remainder of the relocation costs will be paid and recorded largely by the end of the year.

Dispositions.
The Company sold its equity investment in a technology business during the first half of 1997 and included a pretax gain of $11.7 million ($7.1 million after tax or 23 cents per share). In the second quarter of 1997, the Company recorded a pretax charge of $3.0 million ($1.8 million after tax or six cents per share) to close a small PET container manufacturing plant in connection with the acquisition of certain PET container manufacturing assets.

Shareholders' Equity.
The Company adopted SFAS No. 130, "Reporting Comprehensive Income," effective January 1, 1998 which requires the Company to report the changes in shareholders' equity from all sources during the period other than those resulting from investments by shareholders (i.e., issuance or repurchase of common shares and dividends). Although adoption of this standard has not resulted in any change to the historic basis of the determination of earnings or shareholders' equity, the comprehensive income components recorded under generally accepted accounting principles and previously included under the category "retained earnings" are displayed as "accumulated other comprehensive loss" within the unaudited condensed consolidated balance sheet. The composition of accumulated other comprehensive loss at September 27, 1998 and December 31, 1997 is primarily the cumulative adjustment for foreign currency translation and additional minimum pension liability.

Total comprehensive income for the three and nine month periods ended September 27, 1998 is $9.3 million and $30.8 million, respectively, and $21.1 million and $50.3 million, for the comparative periods of 1997, respectively. The difference between net income and comprehensive income is primarily the adjustment for foreign currency translation.

Issued and outstanding shares of the Series B ESOP Convertible Preferred Stock were 1,616,667 shares at September 27, 1998, and 1,635,410 shares at December 31, 1997.

Earnings Per Share.
The following table provides additional information on the computation of earnings per share amounts:

<TABLE>
<CAPTION>

(Millions of dollars except per share amounts)	Three months ended		Nine months ended	
	September 27, 1998	September 28, 1997	September 27, 1998	September 28, 1997
<S>	<C>	<C>	<C>	<C>
Earnings per Common Share				
Net income before extraordinary item	$ 24.9	$ 22.7	$ 49.2	$ 50.5
Extraordinary loss from early debt				

extinguishment, net of tax	(12.1)	--	(12.1)	--
Net income	12.8	22.7	37.1	50.5
Preferred dividends, net of tax benefit	(0.7)	(0.7)	(2.1)	(2.1)
Net earnings attributable to common shareholders	$ 12.1	$ 22.0	$ 35.0	$ 48.4
Weighted average common shares (000s)	30,505	30,135	30,345	30,263
Earnings per common share before extraordinary item	$ 0.80	$ 0.73	$ 1.55	$ 1.60
Extraordinary loss from early debt extinguishment, net of tax	(0.40)	--	(0.40)	--
Earnings per common share	$ 0.40	$ 0.73	$ 1.15	$ 1.60
Diluted Earnings per Share				
Net income before extraordinary item	$ 24.9	$ 22.7	$ 49.2	$ 50.5
Extraordinary loss from early debt extinguishment, net of tax	(12.1)	--	(12.1)	--
Net income	12.8	22.7	37.1	50.5
Adjustment for deemed ESOP cash contribution in lieu of the ESOP Preferred dividend	(0.5)	(0.6)	(1.6)	(1.6)
Net earnings attributable to common shareholders	$ 12.3	$ 22.1	$ 35.5	$ 48.9
Weighted average common shares (000s)	30,505	30,135	30,345	30,263
Effect of dilutive stock options	292	228	246	114
Common shares issuable upon conversion of the ESOP Preferred stock	1,868	1,911	1,875	1,920
Weighted average shares applicable to diluted earnings per share	32,665	32,274	32,466	32,297
Earnings per common share before extraordinary item	$ 0.75	$ 0.68	$ 1.46	$ 1.51
Extraordinary loss from early debt extinguishment, net of tax	(0.37)	--	(0.37)	--
Diluted earnings per share	$ 0.38	$ 0.68	$ 1.09	$ 1.51

</TABLE>

Contingencies.
The Company is subject to various risks and uncertainties in the ordinary course of business due, in part, to the competitive nature of the industries in which Ball participates, its operations in developing markets outside the U.S., changing commodity prices for the materials used in the manufacture of its products, and changing capital markets. Where practicable, the Company attempts to reduce these risks and uncertainties, through the establishment of risk management policies and procedures, including, at times, the use of certain derivative financial instruments.

The Company was not in default of any loan agreement at September 27, 1998, and has met all payment obligations.

The U.S. government is disputing the Company's claim to recoverability of reimbursed costs associated with Ball's Employee Stock Ownership Plan for fiscal years 1989 through 1995, as well as the corresponding prospective costs accrued after 1995. In October 1995, the Company filed its complaint before the Armed Services Board of Contract Appeals (ASBCA) seeking final adjudication of this matter. Trial before the ASBCA was conducted in January 1997. While the outcome of the trial is not yet known, the Company's information at this time does not indicate that this matter will have a material, adverse effect upon the financial condition, results of operations or competitive position of the Company. For additional information regarding this matter, refer to the Company's latest annual report.

From time to time, the Company is subject to routine litigation incident to its business. Additionally, the U.S. Environmental Protection Agency has designated Ball 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 the 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

Management's discussion and analysis should be read in conjunction with the unaudited condensed consolidated financial statements and the accompanying notes. Ball Corporation and subsidiaries are referred to collectively as "Ball" or the "Company" in the following discussion and analysis.

ACQUISITIONS

On August 10, 1998, Ball acquired substantially all the assets and assumed certain liabilities of the domestic beverage can manufacturing business of Reynolds Metals Company (Reynolds) for a total purchase price of approximately $745.4 million, subject to certain adjustments. The acquisition of Reynolds has been accounted for as a purchase and, accordingly, its results of operations are included in the consolidated financial statements since the date of acquisition.

The assets acquired consist largely of 16 plants in 12 states and Puerto Rico, as well as a headquarters facility in Richmond, Virginia. The Company has announced that it will close the Richmond facility and consolidate headquarters operations at its offices near Denver, Colorado. In addition, the Company is assessing possible further integration opportunities and has initially recorded a $52.0 million liability, before tax effects, as a part of the valuation process. Upon finalization of the plan, adjustments to the liability will be reflected in the allocation of the purchase price.

During 1998, FTB Packaging Limited purchased substantially all of the remaining direct and indirect minority interest in M.C. Packaging (Hong Kong) Limited which represented less than ten percent of the outstanding shares of M.C. Packaging (Hong Kong) Limited.

RESULTS OF OPERATIONS

Consolidated Results

Consolidated net sales of $859.2 million for the third quarter of 1998 increased approximately 25 percent compared to the third quarter of 1997. For the first nine months of 1998, consolidated net sales were $2.1 billion, an increase of approximately 13 percent over the same period for 1997. The increase in sales resulted primarily from the acquisition of Reynolds. Excluding the effect of Reynolds, net sales for the first nine months of 1998 increased nearly five percent reflecting increased volume from both the plastic and metal beverage container operations, partially offset by lower sales from the aerospace and technologies segment.

Net earnings attributable to common shareholders (before extraordinary item) of $24.2 million, or 80 cents per share, for the third quarter of 1998 included a pretax charge of $4.7 million ($2.9 million after tax or nine cents per share) for the relocation of the Company's corporate office. Net earnings attributable to common shareholders were $22.0 million, or 73 cents per share, for the third quarter of 1997. Excluding the 1998 charges taken for the extraordinary item and the relocation, net earnings attributable to common shareholders increased 23 percent over the 1997 third quarter.

For the first nine months of 1998, earnings attributable to common shareholders (before extraordinary item) were $47.1 million, or $1.55 per share, including an after-tax charge of $9.1 million, or 30 cents per share, for costs incurred in connection with the relocation of the corporate headquarters. In the first nine months of 1997, earnings were $48.4 million, or $1.60 cents per share, including a net after-tax gain of $5.3 million, or 17 cents per share, largely attributable to the sale of the interest in a technology business.

In February 1998, Ball announced that it would relocate its corporate headquarters to an existing company-owned building in Broomfield, Colorado. The total cost of the headquarters relocation is estimated to be $19.0 million ($11.5 million after tax or 38 cents per share). Generally accepted accounting principles do not permit financial statement recognition of certain costs, such as employee relocation, until they are paid or incurred. Therefore, the Company recorded pretax charges of $4.7 million ($2.9 million after tax or nine cents per share) and $15.0 million ($9.1 million after tax or 30 cents per share), primarily for relocation costs paid or incurred in the third quarter and first nine months of 1998, respectively. It is anticipated that the remainder of the relocation costs will be paid and recorded largely by the end of the year.

The Company sold its investment in a technology business during the first half of 1997 and included a pretax gain of $11.7 million ($7.1 million after tax or 23 cents per share). In the second quarter of 1997, the Company recorded a pretax charge of $3.0 million ($1.8 million after tax or six cents per share) to close a small PET container manufacturing plant in connection with the acquisition of certain PET container manufacturing assets.

Interest and Taxes

Consolidated interest expense for the third quarter and the first nine months of 1998 was $22.4 million and $48.5 million, respectively, compared to $14.3 million and $39.6 million, for the same periods of 1997, respectively. The increase in both periods is attributable to the additional debt associated with the Reynolds acquisition.

Ball's consolidated effective income tax rate was 34.4 percent for the third quarter of 1998 compared to 36.5 percent for the third quarter of 1997. For the first nine months of 1998, the effective tax rate was approximately 39 percent compared to 37.1 percent for 1997. The effective tax rates for the first nine months reflect a reduction in taxes attributable to creditable costs of U.S. research and development of $2.9 million (nine cents per share) and $2.5 million (eight cents per share) for 1998 and 1997, respectively. Excluding the tax credits, the consolidated effective income tax rates for the third quarter and first nine months of 1998 would have been 42.6 percent and 43.1 percent, respectively, and 40.3 percent for the first nine months of 1997, which largely reflect the tax effects of foreign operations.

Results of Equity Affiliates

Equity in earnings of affiliates for the third quarter of 1998 were $0.7 million compared to a loss of $1.7 million for the third quarter of 1997. For the nine month periods, equity in earnings of affiliates was $1.2 million and a loss of $2.1 million for 1998 and 1997, respectively. Equity earnings in affiliates are largely attributable to equity investments in China, Thailand and Brazil. The improved results in 1998 reflect the effects of the strengthening of the Thai baht and reduced start-up costs compared to 1997 when operations in Brazil, Thailand and China began. Although there has been improvement during 1998, the Thai baht remains volatile, and there can be no assurance that the current trend will continue. Both 1997 and 1998 results include lower earnings from certain equity affiliates reflecting the soft China market which are expected to continue throughout 1998.

Extraordinary Loss on Early Debt Extinguishment

In connection with the acquisition, the Company refinanced approximately $521.9 million of its existing debt and, as a result, recorded a pre-tax charge for early extinguishment of the debt of approximately $19.9 million ($12.1 million after tax or 40 cents per share).

Business Segments

Packaging

Packaging segment net sales were $772.8 million for the third quarter of 1998 compared to $588.0 million in the third quarter of 1997. Net sales for the nine month periods were $1,795.9 million and $1,510.3 million for 1998 and 1997, respectively. The increase in both periods reflects the acquisition of Reynolds. Segment operating earnings for the third quarter and the first nine months of 1998 increased from 1997 due to the additional earnings from the Reynolds business and improved earnings in the metal beverage and plastic container businesses which were partially offset by lower results within the metal food can business in North America and packaging operations in China.

Within the packaging segment, sales in the North American metal container business increased 40.4 percent and 19.3 percent for the three and nine month periods, respectively. Excluding the effect of the business acquired, sales increased 5.9 percent and 6.2 for the 1998 quarter and year-to-date periods, respectively, resulting from higher shipments of metal beverage and food containers in both periods. Increased metal beverage can operating earnings reflect the higher shipment levels as well as improved operating efficiencies. Metal food container operating earnings declined from 1997 results due in large part to reduced salmon can volumes (primarily the result of a government imposed ban on commercial salmon fishing) and the effects of a strike in a Canadian facility.

Plastic container sales as a percentage of consolidated sales increased to 8.3 percent in 1998 from 5.9 percent in 1997. The 1998 third quarter and year-to-date results of plastic container operations were significantly improved over the same periods in 1997 and included the first full-year of operations of an East Coast plant. Costs associated with the start-up of new plants in the eastern United States and the Midwest, and the closure of a small PET container manufacturing facility contributed to the operating loss in 1997. Ball acquired certain manufacturing assets in early July 1997 and began supplying PET bottles to an East Coast bottler under a multi-year contract.

Sales within Ball's FTB Packaging operations decreased for the three and nine month periods of 1998 compared to the same periods in 1997. Quarter and year-to-date earnings were also down from the prior year, due in large part to the effects on the marketplace of economic disruption in Asia. The unit sold a record number of cans during the quarter, but pricing remains under pressure due to excess manufacturing capacity in China. FTB has taken steps to substantially reduce its headquarters staffing and the Company is examining its operations in China in order to improve results there while maintaining its leading market position.

Aerospace and Technologies

Sales in the aerospace and technologies segment for the third quarter and first nine months of 1998 decreased to $86.4 million and $258.6 million, respectively, compared to $102.3 million and $303.3 million in 1997. The sales reduction from 1997 to 1998 reflects, in large part, reduced activity in connection with government programs and the unusually strong demand in the first half of 1997 for certain telecommunications equipment and related products. Demand for those products in 1998 returned to more normal levels. The operating earnings decrease in 1998 reflected the effect of lower sales in 1998 and the inclusion, in the first half of 1997, of one-time early delivery incentives earned in connection with telecommunication products. Backlog at the end of September 1998 was approximately $326.3 million compared to approximately $267 million at December 31, 1997, and $287 million at the end of the September 1997. Year-to-year comparisons of backlog are not necessarily indicative of the trend of future operations.

FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES

Cash provided by operations in 1998 of $200.0 million improved significantly compared to 1997, due in part to a reduction in the amount of cash used for normal seasonal working capital requirements and higher depreciation in connection with the Reynolds acquisition. Capital spending of $51.7 million in the first nine months of 1998 is below depreciation of $96.1 million. Total 1998 capital spending is expected to be approximately $97 million.

Primarily as a result of the Reynolds acquisition, total debt increased to $1,464.7 million at September 27, 1998 compared to $773.1 million at December 31, 1997. The debt-to-total capitalization ratio rose to 67.7 percent at September 27, 1998 from 53.0 percent at December 31, 1997.

In connection with the acquisition, the Company refinanced approximately $521.9 million of its existing debt and, as a result, recorded an extraordinary charge from the early extinguishment of debt of approximately $12.1 million (40 cents per share), net of related income tax benefit.

The acquisition and the refinancing, including related costs, were financed with a placement of $300.0 million in 7.75% Senior Notes, $250.0 million in 8.25% Senior Subordinated Notes and approximately $808.2 million from a Senior Credit Facility.

The Senior Notes, which are due August 1, 2006, are unsecured, rank senior to the Company's subordinated debt and are guaranteed on a senior basis by certain of the Company's domestic subsidiaries (see Subsidiary Guarantees of Debt footnote). The Senior Subordinated Notes, which are due August 1, 2008, are also unsecured, rank subordinate to existing and future senior debt of the Company and are guaranteed by certain subsidiaries of the Company (see the "Subsidiary Guarantees of Debt" note). Both note agreements contain certain covenants and restrictions including, among other things, restrictions on the incurrence of additional indebtedness and the payment of dividends.

The Company will offer to exchange the Senior Notes and the Senior Subordinated Notes. The terms of the new notes will be substantially identical in all respects (including principal amount, interest rate, maturity, ranking and covenant restrictions) to the terms of the notes for which they will be exchanged except that the new notes will be registered under the Securities Act of 1933, as amended, and therefore will not be subject to certain restrictions on transfer except as provided in the Prospectus. The note agreements provide that if the new notes are assigned investment grade ratings and the Company is not in default, certain covenant restrictions will be suspended.

The Senior Credit Facility is comprised of three separate facilities, two term loans and a revolving credit facility. The first term loan provides the Company with up to $350.0 million and matures in August, 2004. The second term loan provides the Company with up to $200.0 million and matures in March, 2006. Both term loans are payable in quarterly installments beginning in March, 1999. The revolving credit facility provides the Company with up to $650.0 million, of which $150.0 million is available for a period of 364 days, renewable for another 364 days from the current termination date at the option of the Company and the participating lenders. The remainder is comprised of letters of credit with an expiration date of up to one year and revolving loans which mature in August, 2004. The Senior Credit Facility bears interest at variable rates, is guaranteed by certain subsidiaries of the Company (see the "Subsidiary Guarantees of Debt" note) and contains certain covenants and restrictions including, among other things, restrictions on the incurrence of additional indebtedness and the payment of dividends. In addition, all amounts outstanding under the Senior Credit Facility are secured by (1) a pledge of 100 percent of the stock of the Company's direct and indirect majority-owned subsidiaries and (2) a pledge of 65 percent of the stock of the Company's material foreign subsidiaries.

The Company has a Canadian dollar credit facility for committed short-term funds of up to $50.0 million at September 27, 1998. At quarter end, approximately $26.4 million was outstanding under this facility. The Company's Asian subsidiary and related investments had short-term uncommitted credit facilities of approximately $226.9 million at the end of the third quarter, of which $80.8 million was outstanding at September 27, 1998.

The Company's accounts receivable sales agreement provides for the ongoing, revolving sale of up to $75.0 million of a designated pool of trade accounts receivable of Ball's domestic packaging businesses. Net funds received from the sale of the accounts receivable totaled $65.9 million and $66.5 million as of September 27, 1998 and September 28, 1997, respectively. Fees related to this agreement for the three and nine month periods of 1998 were $0.9 million and $2.8 million, respectively, and $0.9 million and $2.8 million for the same periods in 1997. These fees are included in general and administrative expenses.

YEAR 2000 UPDATE

Many computer systems and other equipment with embedded chips or processors use only two digits to represent the year and, as a result, they may be unable to process accurately certain data before, during or after the year 2000. As a result, business and governmental entities are at risk for possible miscalculations or system failures causing disruptions in their operations. This is commonly known as the Year 2000 issue and can arise at any point in the Company's supply, manufacturing, processing, distribution and financial chains.

Most of Ball's critical systems and related software are Year 2000 compliant or are not adversely impacted by the Year 2000 issue. However, a program is in progress to make the remaining software and systems Year 2000 compliant, or verify that the Year 2000 issue will not adversely impact the software and systems, in time to minimize any significant negative effects on operations. The program covers information systems infrastructure, financial and administrative systems, process control and manufacturing operating systems and the compliance profiles of significant vendors, lenders and customers. Completion of the programs already identified is on target for mid-1999.

In addition, Ball relies on third party suppliers for raw materials, water, utilities, transportation, banking and other key services, the interruption of which could affect its operations. The program identified above includes efforts to evaluate the status of suppliers' and customers' efforts as a means of managing risk but cannot eliminate the potential for disruption due to third party failure.

The Company is also developing contingency plans intended to mitigate the possible disruption in business operations that may result from external third party Year 2000 issues. Such plans may include stockpiling raw materials, increasing inventory levels, securing alternate sources of supply, adjusting facility shut-down and start-up schedules and other appropriate measures. The contingency plans and related cost estimates will be refined as additional information becomes available.

Over the course of the past several years, systems installations, upgrades and enhancements were performed with specific attention given to the Company becoming Year 2000 compliant. As a result, when a formal Year 2000 program was instituted in 1996, much of the Company's Year 2000 matters had either been resolved or were near resolution. Given the actions to date as well as the results of the compliance program, the Company believes, at this time, that costs specifically resulting from completing the internal Year 2000 program will not be significant to its results of operations or financial condition.

Due to the general uncertainty inherent in the Year 2000 problem, resulting in part from the uncertainty of the Year 2000 readiness of the third-party suppliers and customers, the Company is unable to determine at this time whether the consequences of Year 2000 failures will have a material impact on the Company's results of operations, liquidity or financial condition. The Company's Year 2000 issue program is reducing the level of uncertainty about the Year 2000 issue and, in particular, about the Year 2000 compliance and readiness of material external third parties dealing with Ball. The Company believes that, with the recent implementation of new business systems and completion of the program as scheduled, the possibility of significant interruptions of normal operations should be reduced.

The discussion of the Company's efforts, and management's expectations, relating to Year 2000 compliance contain forward-looking statements. The Company's ability to achieve Year 2000 compliance and the level of associated incremental costs could be adversely impacted by, among other things, the availability and cost of programming and testing resources, the ability of suppliers and customers to bring their systems into Year 2000 compliance, and unanticipated problems identified in the ongoing compliance review.

The information contained herein (including the attached Exhibit 99.1) regarding the Company's efforts to deal with the Year 2000 problem apply to all of the Company's products and services. Such statements are intended as Year 2000 Statements and Year 2000 Readiness Disclosures and are subject to the Year 2000 Information Readiness Disclosure Act.

OTHER

The Company is subject to various risks and uncertainties in the ordinary course of business due, in part, to the competitive nature of the industries in which Ball participates, its operations in developing markets outside the U.S., changing commodity prices for the materials used in the manufacture of its products, and changing capital markets. Where practicable, the Company attempts to reduce these risks and uncertainties, through the establishment of risk management policies and procedures, including, at times, the use of certain derivative financial instruments.

The Company was not in default of any loan agreement at September 27, 1998, and has met all payment obligations.

The U.S. government is disputing the Company's claim to recoverability of reimbursed costs associated with Ball's Employee Stock Ownership Plan for fiscal years 1989 through 1995, as well as the corresponding prospective costs accrued after 1995. In October 1995, the Company filed its complaint before the Armed Services Board of Contract Appeals (ASBCA) seeking final adjudication of this matter. Trial before the ASBCA was conducted in January 1997. While the outcome of the trial is not yet known, the Company's information at this time does not indicate that this matter will have a material, adverse effect upon the financial condition, results of operations or competitive position of the Company. For additional information regarding this matter, refer to the Company's latest annual report.

From time to time, the Company is subject to routine litigation incident to its business. Additionally, the U.S. Environmental Protection Agency has designated Ball 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 the financial condition, results of operations, capital expenditures or competitive position of the Company.

FORWARD-LOOKING STATEMENTS

The Company has made or implied certain forward-looking statements in this report. These forward-looking statements represent the Company's goals and are based on certain assumptions and estimates regarding the worldwide economy, specific industry technological innovations, industry competitive activity, interest rates, capital expenditures, pricing, currency movements, product introductions, and the development of certain domestic and international markets. Some factors that could cause the Company's actual results or outcomes to differ materially from those discussed in the forward-looking statements include, but are not limited to, fluctuation in customer growth and demand; the weather; fuel costs and availability; regulatory action; federal and state legislation; interest rates; labor strikes; maintenance and capital expenditures; local economic conditions; the authorization and control over the availability of government contracts and the nature and continuation of those contracts and related services provided thereunder; the success or lack of success of the satellite launches and business of EarthWatch; the devaluation of international currencies; and the ability to obtain adequate credit resources for foreseeable financing requirements of the Company's businesses; the inability of the Company to achieve year 2000 compliance; the ability of the Company to acquire other businesses. If the Company's assumptions and estimates are incorrect, or if it is unable to achieve its goals, then the Company's actual performance could vary materially from those goals expressed or implied in the forward-looking statements.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

The Company previously reported that Chrysler Corporation ("Chrysler") notified the Company that Chrysler, Ford Motor Company and General Motors Corporation have been named in a lawsuit filed in the U.S. District Court in Reno, Nevada, by Jerome Lemelson, alleging infringement of three of his vision inspection system patents used by the defendants. One or more of the vision inspection systems used by the defendants may have been supplied by the Company's former Industrial Systems Division or its predecessors. The suit seeks injunctive relief and unspecified damages. Chrysler notified the Company that the division may have indemnification responsibilities to Chrysler. The Company responded to Chrysler that the systems were sold to Chrysler before the patents were issued. On June 16, 1995, the Magistrate of the U.S. District Court declared the patents of Lemelson unenforceable because of the long delays in prosecution. On April 28, 1997, the U.S. District Court Judge vacated the report and recommendation of the U.S. Magistrate and found that the patents were not invalid. On August 20, 1997, the U.S. Court of Appeals for the Federal Circuit denied Ford's petition for permission to appeal. Mr. Lemelson died in October 1997. In January 1998, the court permitted the Lemelson Medical, Education & Research Foundation, Limited Partnership to be substituted as a party to the lawsuit. The Court remanded the case back to the U.S. Magistrate for further proceedings on pending motions. Based on that information, the Company is unable to express an opinion as to the actual exposure of the Company for these matters. Under an agreement in connection with the spin-off of Alltrista Corporation from Ball, Alltrista has agreed to indemnify Ball for liabilities arising from this litigation.

On September 21 1998, The Daiei, Inc. (Daiei), a Japanese corporation, with its principal place of business in Tokyo, Japan, sued the Company in U.S. District Court, Southern District of Indiana, Evansville Division. Daiei alleges it is engaged in the retail sale of consumer goods and food products at stores throughout Japan. Daiei alleges that it purchased defective beer cans filled with beer from Evansville Brewing Company, Inc. (EBC) between April 5, 1995 and July 20, 1995. Daiei further alleges that the metal containers were defectively assembled and sealed by EBC at its production facility in Evansville, Indiana, upon a machine which was inspected by representatives of Ball. Daiei further alleges that Ball breached its warranty to provide metal containers that performed in a commercially reasonable manner, and that Ball's representatives were negligent in the repair of the sealing equipment owned by EBC. Daiei seeks damages for the lost containers and product in the amount of approximately $6.0 million. The Company has retained counsel and is defending this case. Based upon the information available to the Company at the present time, the Company does not believe that this matter will have a material adverse effect upon the financial condition of the Company.

The Company previously disclosed in its Form 10-K for 1997 that, on or about June 14, 1990, the El Monte plant of Ball-InCon Glass Packaging Corp., a then wholly owned subsidiary of the Company (renamed Ball Glass) and now owned by Ball-Foster Glass Container Co., L.L.C., which is wholly owned by Saint-Gobain, received a general notification letter and information request from the EPA, notifying Ball Glass that it may have a potential liability as defined in Section 107(a) of CERCLA at the San Gabriel Valley areas 1-4 Superfund sites located in Los Angeles, California. The EPA requested certain information from Ball Glass, and Ball Glass responded. The Company received notice from the City of El Monte that, under a proposed city economic redevelopment plan, the City proposed to commence groundwater clean-up by a pump and treat remediation process. A PRP group organized and drafted a PRP group agreement, which Ball Glass signed. The PRP group retained an environment engineering firm to critique the EPA studies and any proposed remediation.

The PRP group completed negotiations with the EPA over the terms of the administrative consent order, statement of work for the remedial investigation phase of the clean-up, and the interim allocation arrangement between group members to fund the remedial investigation. The interim allocation approach requires that any payment will be based upon contribution to pollution. The group and the EPA signed the administrative consent order. The group retained an environmental engineering consulting firm to perform the remedial investigation. As required under the administrative consent order, the group submitted to the EPA all copies of all environmental studies conducted by Ball at the plant, the majority of which has already been furnished to the State of California. The EPA approved the work plan, project management plan, and the data management plan portions of the PRP group's proposed remedial investigation/feasibility study (RI/FS). The group is currently funding the RI/FS. The group has proposed a range of remedies. The EPA selected the most extensive remedy (shallow groundwater remediation for the east and west plans and deep groundwater remediation around City Wall No. 5) but will allow some discretion concerning approaches to implementing the remedy. The group now estimates that the cost of such remedies might range from minimal costs to $25 million for deep groundwater remediation. The group has not made any final allocation.

Based on the information available to the Company at the present time, the Company is unable to express an opinion as to the actual exposure of the Company for this matter. However, Commercial Union, the Company's general liability insurer, is defending the governmental action and is paying the cost of defense including attorneys' fees.

Item 2. Changes in securities

There were no events required to be reported under Item 2 for the quarter ending September 27, 1998.

Item 3. Defaults upon senior securities

There were no events required to be reported under Item 3 for the quarter ending September 27, 1998.

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 September 27, 1998.

Item 5. Other information

Shareholders should be advised that under Rule 14a-4(c)(1) that where a shareholder has not sought inclusion of a proposal in the Company's Proxy Statement, that if a shareholder fails to notify the Company at least forty-five (45) days prior to the month and day of mailing the prior year's Proxy Statement, then the management proxies would be allowed to use their discretionary voting authority, if such proposal is raised at the Annual Meeting, without any discussion of the matter in the Proxy Statement. The Company's prior year Proxy Statement was mailed on March 16, 1998. Therefore, any proposals must be received by the Company forty-five (45) days prior to that date, or by January 30, 1999.

Item 6. Exhibits and reports on Form 8-K

(a) Exhibits

3.2 Restated and Amended Bylaws of the Company
27.1 Financial Data Schedule
99.1 Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995, as amended.

(b) Reports on Form 8-K

A Current Report on Form 8-K was filed July 29, 1998, reporting under Item 5 an announcement by Ball Corporation and Reynolds Metals Company which stated that the Hart-Scott-Rodino waiting period regarding Ball's purchase of Reynolds' North American aluminum beverage can and end assets expired on July 21, 1998.

A Current Report on Form 8-K was filed August 25, 1998, reporting under Item 2 the acquisition on August 10, 1998 of substantially all of the assets of Reynolds Metals Company by Ball Corporation and its Ball Metal Beverage Container Corp. subsidiary.

A Current Report on Form 8-K/A was filed October 23, 1998, reporting under Item 7 of Regulations S-X amended financial information in connection with the August 10, 1998 acquisition of Reynolds Metals Company.

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
Vice Chairman
and Chief Financial Officer

Date: November 5, 1998

Ball Corporation and Subsidiaries
QUARTERLY REPORT ON FORM 10-Q
September 27, 1998

EXHIBIT INDEX

Description	Exhibit
Restated and Amended Bylaws of the Company (Filed herewith.)	EX-3.2
Financial Data Schedule (Filed herewith.)	EX-27.1
Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995, as amended. (Filed herewith.)	EX-99.1

Exhibit 3.2

Bylaws
of
Ball Corporation
(As of September 23, 1998)

Article One

Capital Stock

Section A. Classes of Stock. The capital stock of the corporation shall consist of shares of such kinds and classes, with such designations and such relative rights, preferences, qualifications, limitations and restrictions, including voting rights, and for such consideration as shall be stated in or determined in accordance with the Amended Articles of Incorporation and any amendment or amendments thereof, or the Indiana Business Corporation Law. Consistent with the Indiana Business Corporation Law, capital stock of the corporation owned by the corporation may be referred to and accounted for as treasury stock.

Section B. Certificates for Shares. All share certificates shall be consecutively numbered as issued and shall be signed by the chairman and the corporate secretary or assistant corporate secretary of the corporation.

Section C. Transfer of Shares. The shares of the capital stock of the corporation shall be transferred only on the books of the corporation by the holder thereof, or by his attorney, upon the surrender and cancellation of the stock certificate, whereupon a new certificate shall be issued to the transferee. The transfer and assignment of such shares of stock shall be subject to the laws of the State of Indiana. The board of directors shall have the right to appoint and employ one or more stock registrars and/or transfer agents in the State of Indiana or in any other state.

Section D. Control Share Acquisition Statute Inapplicable. Chapter 42 of the Indiana Business Corporation Law (IC 23-1-42) shall not apply to control share acquisitions of shares of the corporation.

Article Two

Shareholders

Section A. Annual Meetings. The regular annual meeting of the shareholders of the corporation shall be held on the fourth Wednesday in April of each year, or on such other date within a reasonable interval after the close of the corporation's last fiscal year as may be designated from time to time by the board of directors, for the election of the directors of the corporation, and for the transaction of such other business as is authorized or required to be transacted by the shareholders.

Section B. Special Meetings. Special meetings of the shareholders may be called by the president or by the board of directors or as otherwise may be required by law.

Section C. Time and Place of Meetings. All meetings of the shareholders shall be held at the principal office of the corporation or at such other place within or without the State of Indiana and at such time as may be designated from time to time by the board of directors.

Article Three

Directors

Section A. Number and Terms of Office. The business of the corporation shall be controlled and managed in accordance with the Indiana Business Corporation Law by a board of ten directors, divided into classes as provided in the Amended Articles of Incorporation.

Section B. Eligibility. No person shall be eligible for election or reelection as a director after having attained the age of seventy prior to or on the day of election or reelection. A director who attains the age of seventy during his term of office shall be eligible to serve only until the annual meeting of shareholders of the corporation next following such director's seventieth birthday.

Section C. Regular Meetings. The regular annual meeting of the board of directors shall be held immediately after the adjournment of each annual meeting of the shareholders. Regular quarterly meetings of the board of directors shall be held on the fourth Wednesday of January, July, and October of each year, or on such other date as may be designated from time to time by the board of directors.

Section D. Special Meetings. Special meetings of the board of directors may be called at any time by the chairman of the board or by the board, by giving to each director an oral or written notice setting the time, place and purpose of holding such meetings.

Section E. Time and Place of Meetings. All meetings of the board of directors shall be held at the principal office of the corporation, or at such other place within or without the State of Indiana and at such time as may be designated from time to time by the board of directors.

Section F. Notices. Any notice, of meetings or otherwise, which is given or is required to be given to any director may be in the form of oral notice.

Section G. Committees. The board of directors is expressly authorized to create committees and appoint members of the board of directors to serve on them, as follows:

(1) Temporary and standing committees, including an executive committee, and the respective chairmen thereof, may be appointed by the board of directors, from time to time. The board of directors may invest such committees with such powers and limit the authority of such committees as it may see fit, subject to conditions as it may prescribe. The executive committee shall consist of three or more members of the board. All other committees shall consist of one or more members of the board. All committees so appointed shall keep regular minutes of the transactions of their meetings, shall cause them to be recorded in books kept for that purpose in the office of the corporation, and shall report the same to the board of directors at its next meeting. Within its area of responsibility, each committee shall have and exercise all of the authority of the board of directors, except as limited by the board of directors or by law, and shall have the power to authorize the execution of an affixation of the seal of the corporation to all papers or documents which may require it.

(2) Neither the designation of any of the foregoing committees or the delegation thereto of authority shall operate to relieve the board of directors, or any member thereof, of any responsibility imposed by law.

Section H. Loans to Directors. Except as consistent with the Indiana Business Corporation Law, the corporation shall not lend money to or guarantee the obligation of any director of the corporation.

Article Four

Officers

Section A. Election and Term of Office. The officers of the corporation shall be elected by the board of directors at the regular annual meeting of the board, unless the board shall otherwise determine, and shall consist of a chairman of the board of directors, if so designated as an officer by the board, a president, one or more vice presidents (any one or more of whom may be designated "corporate," "group," or other functionally described vice president), a corporate secretary, a treasurer, and, if so elected by the board, may include a vice-chairman of the board of directors and one or more assistant secretaries and assistant treasurers. The board of directors shall, from time to time, designate either the chairman of the board of directors, the president or, if elected, the vice-chairman of the board of directors, as the chief executive officer of the corporation, who shall have general supervision of the affairs of the corporation. The board of directors may, from time to time, designate a chief operating officer and a chief financial officer from among the officers of the corporation. Each officer shall continue in office until his successor shall have been duly elected and qualified or until removed in the manner hereinafter provided. Vacancies occasioned by any cause in any one or more of such offices may be filled for the unexpired portion of the term by the board of directors at any regular or special meeting of the board.

Section B. Chairman of the Board. The chairman of the board shall be chosen from among the directors and shall preside at all meetings of the board of directors and shareholders. He shall confer from time to time with members of the board and the officers of the corporation and shall perform such other duties as may be assigned to him by the board. Except where by law the signature of the president is required, the chairman of the board shall possess the same power as the president to sign all certificates, contracts, and other instruments of the corporation which may be authorized by the board of directors. During the absence or disability of the president, if the president has been designated chief executive officer, the chairman of the board shall act as the chief executive officer of the corporation and shall exercise all the powers and discharge all the duties of the president.

Section C. Vice-Chairman of the Board. The vice-chairman of the board, if elected, shall be chosen from among the directors and shall, in the absence of the chairman of the board, preside at all meetings of the shareholders and directors. He shall have and exercise the powers and duties of the chairman of the board in the event of the chairman's absence or inability to act or during a vacancy in the office of chairman of the board. He shall possess the same power as the chairman to sign all certificates, contracts, and other instruments of the corporation which may be authorized by the board of directors. He shall also have such other duties and responsibilities as shall be assigned to him by the board of directors or chairman.

Section D. The President. The president and his duties shall be subject to the control of the board of directors and, if the chairman of the board has been designated chief executive officer, to the control of the chairman of the board. The president shall have the power to sign and execute all deeds, mortgages, bonds, contracts, and other instruments of the corporation as authorized by the board of directors, except in cases where the signing and execution thereof shall be expressly designated by the board of directors or by these bylaws to some other officer, official or agent of the corporation. The president shall perform all duties incident to the office of president and such other duties as are properly required of him by the bylaws. During the absence or disability of the chairman of the board and the vice-chairman of the board, the president shall exercise all the powers and discharge all the duties of the chairman of the board.

Section E. The Vice Presidents. The vice presidents shall possess the same power as the president to sign all certificates, contracts, and other instruments of the corporation which may be authorized by the board of directors, except where by law the signature of the president is required. All vice presidents shall perform such duties as may from time to time be assigned to them by the board of directors, the chairman of the board, and the president. In the event of the absence or disability of the president, and at the request of the chairman of the board, or in his absence or disability, at the request of the vice-chairman of the board, or in his absence or disability at the request of the board of directors, the vice presidents in the order designated by the chairman of the board, or in his absence or disability by the vice-chairman of the board, or in his absence or disability by the board of directors, shall perform all of the duties of the president, and when so acting they shall have all of the powers of and be subject to the restrictions upon the president and shall act as a member of, or as a chairman of, any standing or special committee of which the president is a member or chairman by designation or ex officio.

Section F. The Corporate Secretary. The corporate secretary of the corporation shall:

(1) Keep the minutes of the meetings of the shareholders and the board of directors in books provided for that purpose.

(2) See that all notices are duly given in accordance with the provisions of these bylaws and as required by law.

(3) Be custodian of the records and of the seal of the corporation and see that the seal is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these bylaws.

(4) Keep a register of the post office address of each shareholder, which shall be furnished to the corporate secretary at his request by such shareholder, and make all proper changes in such register, retaining and filing his authority for all such entries.

(5) See that the books, reports, statements, certificates and all other documents and records required by law are properly kept, filed, and authenticated.

(6) In general, perform all duties incident to the office of corporate secretary and such other duties as may from time to time be assigned to him by the board of directors.

(7) In case of absence or disability of the corporate secretary, the assistant secretaries, in the order designated by the chief executive officer, shall perform the duties of corporate secretary.

Section G. The Treasurer. The treasurer of the corporation shall:

(1) Give bond for the faithful discharge of his duties if required by the board of directors.

(2) Have the charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of these bylaws.

(3) At all reasonable times, exhibit his books of account and records, and cause to be exhibited the books of account and records of any corporation a majority of whose stock is owned by the corporation, to any of the directors of the corporation upon application during business hours at the office of this corporation or such other corporation where such books and records are kept.

(4) Render a statement of the conditions of the finances of the corporation at all regular meetings of the board of directors, and a full financial report at the annual meeting of the shareholders, if called upon so to

do.

(5) Receive and give receipts for monies due and payable to the corporation from any source whatsoever.

(6) In general, perform all of the duties incident to the office of treasurer and such other duties as may from time to time be assigned to him by the board of directors.

(7) In case of absence or disability of the treasurer, the assistant treasurers, in the order designated by the chief executive officer, shall perform the duties of treasurer.

(8) All acts affecting the treasurer's duties and responsibilities shall be subject to the review and approval of the corporation's chief financial officer.

Article Five

Corporate Seal

The corporate seal of the corporation shall be a round, metal disc with the words "Ball Corporation" around the outer margin thereof, and the words "Corporate Seal," in the center thereof, so mounted that it may be used to impress words in raised letters upon paper.

Article Six

Amendment

These bylaws may be altered, added to, amended, or repealed by the board of directors of the corporation at any regular or special meeting thereof.

<TABLE> <S> <C>

<ARTICLE> 5
<LEGEND>
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 NINE MONTHS ENDED SEPTEMBER 27, 1998 AND THE UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 27, 1998 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
</LEGEND>
<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	9-MOS
<FISCAL-YEAR-END>	DEC-31-1998
<PERIOD-END>	SEP-27-1998
<CASH>	34,000
<SECURITIES>	0
<RECEIVABLES>	480,000
<ALLOWANCES>	0
<INVENTORY>	440,600
<CURRENT-ASSETS>	1,010,800
<PP&E>	2,004,200
<DEPRECIATION>	709,500
<TOTAL-ASSETS>	3,043,200
<CURRENT-LIABILITIES>	812,400
<BONDS>	1,259,900
<PREFERRED-MANDATORY>	0
<PREFERRED>	25,800
<COMMON>	362,100
<OTHER-SE>	276,800
<TOTAL-LIABILITY-AND-EQUITY>	3,043,200
<SALES>	2,054,500
<TOTAL-REVENUES>	2,054,500
<CGS>	1,817,300
<TOTAL-COSTS>	1,817,300
<OTHER-EXPENSES>	0
<LOSS-PROVISION>	0
<INTEREST-EXPENSE>	48,500
<INCOME-PRETAX>	70,300
<INCOME-TAX>	27,400
<INCOME-CONTINUING>	49,200
<DISCONTINUED>	0
<EXTRAORDINARY>	(12,100)
<CHANGES>	0
<NET-INCOME>	37,100
<EPS-PRIMARY>	1.15
<EPS-DILUTED>	1.09

</TABLE>

Exhibit 99.1

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 (the Reform Act), Ball is hereby filing cautionary statements identifying important factors that could cause Ball's actual results to differ materially from those projected in forward-looking statements of Ball. Management's Discussion and Analysis of Financial Condition and Results of Operations contains forward-looking statements, and many of these statements are contained in Part I, Item 2, "Business". The Reform Act defines forward-looking statements as statements that express or imply an expectation or belief and contain a projection, plan or assumption with regard to, among other things, future revenues, income, earnings per share or capital structure. Such statements of future events or performance involve estimates, assumptions, and uncertainties and are qualified in their entirety by reference to, and are accompanied by, the following important factors that could cause Ball's actual results to differ materially from those contained in forward-looking statements made by or on behalf of Ball.

Some important factors that could cause Ball's actual results or outcomes to differ materially from those discussed in the forward-looking statements include, but are not limited to, fluctuation in customer growth and demand, weather, fuel costs and availability, regulatory action, Federal and State legislation, interest rates, labor strikes, maintenance and capital expenditures and local economic conditions. In addition, Ball's ability to have available an appropriate amount of production capacity in a timely manner can significantly impact Ball's financial performance. The timing of deregulation and competition, product development and introductions and technology changes are also important potential factors. Other important factors include the following:

Difficulties in obtaining raw materials, supplies, power and natural resources needed for the production of metal and plastic containers as well as telecommunications and aerospace products could affect Ball's ability to ship containers and telecommunications and aerospace products.

The pricing of raw materials, supplies, power and natural resources needed for the production of metal and plastic containers as well as telecommunications and aerospace products, pricing and ability to sell scrap associated with the production of metal containers and the effect of changes in the cost of warehousing the Company's products could adversely affect the Company's financial performance.

Technological or market acceptance issues regarding the business of EarthWatch, performance failures and related contracts or subcontracts, the success or lack of success of the satellite launches and business of EarthWatch, the 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 to achieve technological advances in the Company's businesses. The inability of the Company to achieve year 2000 compliance.

Cancellation or termination of government contracts for the U.S. Government, other customers or other government contractors.

The effects of, and changes in, laws, regulations, other activities of governments (including political situations and inflationary economies), agencies and similar organizations, including, but not limited to, those effecting frequency, use and availability of metal 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 could negatively impact the Company's financial performance.

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 ability of the Company to acquire other businesses; the amount, type or cost of the Company's financing and changes to that financing, could adversely impact Ball's financial performance.

Risks involved in purchasing and selling products and services and receiving payments in currencies other than the U.S. dollar. The devaluation of international currencies and the ability to obtain adequate credit resources for foreseeable financing requirements of the Company's businesses.