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AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON SEPTEMBER 11, 2003

REGISTRATION NO. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

BALL CORPORATION
(Exact Name of Registrant as Specified in its Charter)

INDIANA	**3411**	**35-0160610**
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

10 Longs Peak Drive
P.O. Box 5000
Broomfield, Colorado 80038-5000
(303) 469-3131
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

SEE TABLE OF ADDITIONAL REGISTRANTS

Donald C. Lewis, Esq.
Ball Corporation
10 Longs Peak Drive
P.O. Box 5000
Broomfield, Colorado 80038-5000
(303) 469-3131
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

COPIES OF ALL COMMUNICATIONS TO:
Brian W. Duwe, Esq.
Skadden, Arps, Slate, Meagher & Flom (Illinois)
333 West Wacker Drive
Suite 2100
Chicago, Illinois 60606

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: o

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: o

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: o

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount To Be Registered	Proposed Maximum Offering Price Per Unit(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
6 7/8% Senior Notes due 2012	$250,000,000	100%	$250,000,000	$20,225

Guarantees of the 6 7/8% Senior Notes due 2012	—	—	—	—(2)

(1) Estimated pursuant to Rule 457(f) solely for the purpose of calculating the registration fee.

(2) Pursuant to Rule 457(n), no separate fee is payable with respect to the guarantees of the notes being registered.

The co-registrants hereby amend this registration statement on such date or dates as may be necessary to delay its effective date until the co-registrants shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Exact Name of Additional Registrants	Jurisdiction of Incorporation	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification Number
Ball Aerospace & Technologies Corp.*	Delaware	3812	84-1315001
Ball Technologies Holdings Corp.*	Colorado	6719	84-1220333
Ball Metal Beverage Container Corp.*	Colorado	3411	84-1326644
Ball Metal Food Container Corp.*	Delaware	3411	22-2414869
Ball Metal Packaging Sales Corp.*	Colorado	6719	84-1326641
Ball Packaging Corp.*	Colorado	6719	84-1326640
Ball Plastic Container Corp.*	Colorado	3085	84-1326643
BG Holdings I, Inc.*	Delaware	9999	35-1960867
BG Holdings II, Inc.*	Delaware	9999	35-1960866
Latas de Aluminio Ball, Inc. 9300 West 108th Circle Broomfield, Colorado 80021-3682 (303) 469-5511	Delaware	3221	54-1088943
Efratom Holding, Inc.*	Colorado	6719	31-1421208
Ball Pan-European Holdings, Inc. 14270 Ramona Avenue Chino, California 91710 (909) 517-2700	Delaware	6719	33-1022314
Metal Packaging International, Inc.*	Colorado	3411	84-1111796

* Address and telephone number of principal executive offices are the same as those of Ball Corporation.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to Completion, dated September 11, 2003

PROSPECTUS

Ball Corporation

$250,000,000
EXCHANGE OFFER FOR
6 7/8% Senior Notes due 2012

Ball Corporation is offering to exchange an aggregate principal amount of up to $250,000,000 of its new 6 7/8% Senior Notes Due 2012, the new notes, for a like amount of its old 6 7/8% Senior Notes Due 2012 issued in a private offering on August 8, 2003, the old notes. The old notes were issued as additional notes under Ball's existing indenture dated as of December 19, 2002, pursuant to which, on December 19, 2002, Ball Corporation issued $300 million of 6 7/8% Senior Notes due 2012, which were subsequently exchanged for an equal principal amount of notes registered under the Securities Act. The form and terms of the new notes will be identical in all material respects to the form and terms of the old notes, except that the new notes:

- will have been registered under the Securities Act;
- will not bear restrictive legends restricting their transfer under the Securities Act;
- will not entitle holders to the registration rights that apply to the old notes; and
- will not contain provisions relating to an increase in the interest rate borne by the old notes under circumstances related to the timing of the exchange offer.

The obligations of Ball Corporation under the old notes are, and under the new notes will be, fully and unconditionally guaranteed by certain of our existing and future domestic subsidiaries.

As of June 29, 2003, Ball Corporation and its subsidiaries had, on a consolidated basis, approximately $1,111 million of secured debt, and Ball's subsidiaries that are non-guarantors had approximately $927.2 million in liabilities, excluding intercompany liabilities and the credit facilities, but including trade payables.

There are restrictions on the ability of Ball Corporation and its restricted subsidiaries to incur additional debt pursuant to the indenture governing the old and new notes which indenture also governs $300 million of our existing $6^{7}/_{8}$% senior notes due 2012, the indenture governing the $300 million of Ball's $7^{3}/_{4}$% senior notes due 2006 and the terms of Ball's credit facilities.

The exchange offer expires at 5:00 p.m., New York City time, on , 2003, unless we extend it.

The new notes will not be listed on any national securities exchange or the Nasdaq Stock Market.

Each broker-dealer that receives new notes for its own account in exchange for old notes must acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the new notes. If the broker-dealer acquired the old notes as a result of market-making activities or other trading activities, such broker-dealer may use the prospectus for the exchange offer, as supplemented or amended, in connection with the resales of new securities. Ball Corporation has agreed that, during the period ending 180 days after the consummation of the exchange offer, subject to extension in limited circumstances, it will use all commercially reasonable efforts to keep the exchange offer registration statement effective and to make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution and Selling Restrictions."

For a discussion of certain factors that should be considered by holders prior to tendering their outstanding notes in the exchange offer, see "Risk Factors" beginning on page 12.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2003.

This prospectus incorporates by reference documents that contain important business and financial information about Ball that is not included in or delivered with this prospectus. These documents are available without charge to holders of the notes upon written or oral request to Ball Corporation, 10 Longs Peak Drive, P.O. Box 5000, Broomfield, Colorado, 80038-5000, Attention: Scott C. Morrison, Vice President and Treasurer, telephone number (303) 469-3131. To obtain timely delivery, note holders must request the information no later than five business days before the expiration date. The expiration date is , 2003.

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This communication is directed solely at persons who (i) are outside the United Kingdom, (ii) have professional experience in matters relating to investments, or (iii) are persons falling within Article 49(2)(a) to (d) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (all such persons together are referred to as relevant persons). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.

The distribution of this prospectus and the offer and sale of the new notes may be restricted by law in certain jurisdictions. Persons who come into possession of this prospectus or any of the new notes must inform themselves about and observe any such restrictions. You must comply with all applicable laws and regulations in force in any jurisdiction in which you purchase, offer or sell the new notes or possess or distribute this prospectus and, in connection with any purchase, offer or sale by you of the new notes, must obtain any consent, approval or permission required under the laws and regulations in force in any jurisdiction to which you are subject or in which you make such purchase, offer or sale.

MARKET DATA

The market data presented herein are based upon estimates by our management, using various third party sources where available. While management believes that such estimates are reasonable and reliable, in certain cases, such estimates cannot be verified by information available from independent sources. Market, ranking and other similar data

included in or incorporated by reference into this prospectus, and estimates and beliefs based on such data, may not be reliable indicators of future conditions or outcomes.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

The pro forma financial information in this prospectus gives effect to the acquisition of Schmalbach-Lubeca GmbH, now known as Ball Packaging Europe, and the related financings, all of which occurred on December 19, 2002, as if they had occurred on January 1, 2002.

Ball reports its financial statements in U.S. dollars and prepares its financial statements in accordance with generally accepted accounting principles in the United States, or US GAAP. In this prospectus, except where otherwise indicated, all references to "$," "dollars" or "U.S. dollars" are to the lawful currency of the United States, and all references to "euro" or "€" are to the common currency of certain participating member countries of the European Union and all reference to "pounds," "sterling," "British pounds" or "£" are to the lawful currency of the United Kingdom.

Except as noted in "Description of Other Indebtedness," the translations of euros into dollars have been made at $1.1430 to €1.00, the rate as reported in The Wall Street Journal for June 27, 2003. As of September 10, 2003, the rate as reported in The Wall Street Journal was $1.1213 to €1.00.

FORWARD-LOOKING STATEMENTS

We have made or implied certain forward-looking statements in this prospectus and the documents incorporated by reference in this prospectus as well as in other written reports and oral statements. These forward-looking statements represent our goals, and actual results or outcomes may differ materially from those expressed or implied. As time passes, the relevance and accuracy of forward-looking statements may change. Some factors that could cause our actual results or outcomes to differ materially from those discussed in the forward-looking statements include, but are not limited to:

- fluctuation in customer and end consumer growth and demand, particularly during the months when the demand for metal beverage beer and soft drink cans is heaviest;
- product introductions;
- insufficient production capacity;
- overcapacity in foreign and domestic metal and plastic container industry production facilities and its impact on pricing and financial results;
- lack of productivity improvement or production cost reductions;
- the weather;
- fruit, vegetable and fishing yields;
- power and natural resource costs;
- difficulty in obtaining supplies and energy, such as gas and electric power;
- shortages in and pricing of raw materials, particularly resin, steel and aluminum and the ability or inability to include or pass on to customers changes in raw material costs;

- changes in the pricing of our products and services;
- competition in pricing and the possible decrease in, or loss of, sales resulting therefrom;
- the German mandatory deposit or other restrictive packaging legislation such as recycling laws;
- loss of profitability and plant closures;
- insufficient or reduced cash flow;
- transportation costs;
- the inability to continue the repurchase of our common shares;
- the ability to obtain adequate credit resources for foreseeable financing requirements of our businesses and to satisfy the resulting credit obligations;
- regulatory action or federal and state legislation including mandated corporate governance and financial reporting laws;
- environmental and workplace safety regulations;
- increases in interest rates, particularly on our floating rate debt;
- labor strikes;
- increases in various employee benefits and labor costs, specifically pension, medical and health care costs incurred in the countries in which we have operations;
-

rates of return projected and earned on assets of our defined benefit retirement plans;

- boycotts;
- litigation;
- antitrust, intellectual property, consumer and other issues;
- maintenance and capital expenditures;
- goodwill impairment;
- the effect of LIFO accounting on earnings;
- changes in generally accepted accounting principles or their interpretation;
- local economic conditions;
- the authorization, funding and availability of government contracts and the nature and continuation of those contracts and related services provided thereunder;
- technical uncertainty associated with performance of aerospace and technologies segment contracts;
- the ability to promptly invoice and collect accounts receivable from customers, particularly from governmental agencies;
- international business and market risks such as the devaluation of international currencies;
- pricing and ability or inability to sell scrap associated with the production of metal containers;
- international business risks (including foreign exchange rates and tax rates) in the United States, Europe and particularly in developing countries such as China and Brazil;
- foreign exchange rate of the U.S. dollar against the European euro, British pound, Polish zloty, Hong Kong dollar, Canadian dollar, Chinese renminbi and Brazilian real;

- terrorist activity or war that disrupts or impacts the production, supply, or pricing of our goods and services, including raw materials and energy costs, and/or disrupts our ability to obtain adequate credit resources for the foreseeable financing requirements of our businesses; and
- successful or unsuccessful acquisitions, joint ventures or divestitures and the integration activities associated therewith, including the integration and operation of the business of Schmalbach-Lubeca GmbH, now known as Ball Packaging Europe.

If we are unable to achieve our goals, then our actual performance could vary materially from the goals we have expressed or implied in these forward-looking statements. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, or SEC, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SUMMARY

The following summary highlights selected information from this prospectus and may not contain all of the information that is important to you. This prospectus includes the terms of the new notes we are offering, as well as information regarding our business and detailed financial data. We encourage you to read this prospectus in its entirety.

As used in this prospectus, unless otherwise stated, the term (i) "Ball Corporation" refers only to Ball Corporation and not to any of its subsidiaries; (ii) "Ball" and "we," "us," "our" and similar terms refer to Ball Corporation and its subsidiaries; (iii) the term "you" refers to prospective investors in the new notes; (iv) "old notes" refers to the $250 million of our unregistered 6 7/8% Senior Notes due 2012 issued on August 8, 2003; (v) "new notes" refers to the $250 million of our 6 7/8% Senior Notes due 2012 offered for exchange pursuant to this prospectus and (vi) "notes" refers collectively to the new notes and the old notes.

The following summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information, including the "Risk Factors," included elsewhere in this prospectus and the financial statements and related notes incorporated by reference herein.

The Exchange Offer

On August 8, 2003, we privately placed $250 million of 6 7/8% Senior Notes due 2012. The old notes are, and the new notes will be, guaranteed by certain of our existing and future material domestic subsidiaries.

Simultaneously with the private placement, the subsidiary guarantors and Ball Corporation entered into a registration rights agreement with the initial purchasers of the old notes. Under the registration rights agreement, Ball Corporation and the subsidiary guarantors must use all commercially reasonable efforts to deliver this prospectus to the holders of the old notes, to file the registration statement on or before November 6, 2003, to cause such registration statement to become effective on or prior to February 4, 2004 and to complete the exchange offer on or before 30 business days following the effective date of such registration statement. If the exchange offer does not meet such deadlines, we must pay liquidated damages to the holders of the old notes until such deadlines are met. You may exchange your old notes for new notes with substantially the same terms in this exchange offer. You should read the discussion under the heading "Summary—The New Notes" and "Description of the New Notes" for further information regarding the new notes.

We believe that holders of the old notes may resell the new notes without complying with the registration and prospectus delivery provisions of the Securities Act of 1933, as amended, the Securities Act, if certain conditions are met. You should read the discussion under the headings "Summary—The Exchange Offer" and "The Exchange Offer" for further information regarding the exchange offer and resales of the new notes.

Company Overview

We are one of the world's leading suppliers of metal and plastic packaging to the beverage and food industry. Our packaging products are used for a wide variety of end markets and we have over 50 manufacturing plants around the world. We also supply aerospace and other technologies and services to commercial and governmental customers.

Our products include:

- aluminum and steel beverage cans for carbonated soft drinks, beer and other beverages, of which we produced approximately 45 billion units in 2002 in North America and Europe;

- two- and three-piece steel food cans for packaging vegetables, fruit, soups, meat and other foods, of which we produced approximately 5.7 billion units in 2002 in North America;

- PET plastic containers for carbonated soft drinks, water, juice, sports drinks, beer and other beverages, of which we produced approximately 5 billion units in 2002 in North America; and

- aerospace and other high technology products and services, including defense systems, civil space systems and commercial space systems, which we provide to government and commercial customers through our wholly-owned subsidiary, Ball Aerospace & Technologies Corp., or BATC.

We sell our packaging products to major beverage and food producers, including The Coca-Cola Company and its affiliated bottlers, PepsiCo Inc. and its affiliated bottlers, Miller Brewing Company, Anheuser-Busch Companies, Inc., Coors Brewing Company, N.V. Interbrew Belgium S.A., Heineken B.V., ConAgra Grocery Products Company, Kraft Foods North America, Inc. and Campbell Soup Company. We believe we have been able to develop long-term customer relationships by providing superior quality and customer service at competitive prices. Our preferred supplier status with our customers is evidenced by our large number of long-term supply contracts, our high customer retention and our numerous customer awards and recognitions. We estimate that in 2003 approximately 70% of our combined beverage can sales will be made under long-term supply agreements.

We operate in the packaging industry, which consists of metal, glass, plastic and paper-based products in the form of cans, bottles, cartons, boxes, closures and flexible packages for a variety of end uses, including food and beverage, consumer products, personal care, pharmaceutical and medical, household and foodservice, among others. According to industry sources, the global packaging industry had estimated revenues in excess of $400 billion in 2002 and had an average annual growth rate in line with worldwide gross domestic product of approximately 3% to 4%. Worldwide shipments of metal beverage cans exceeded 220 billion units in 2002, generating revenues of approximately $15 billion. The U.S. beverage can industry is the largest with more than 100 billion cans shipped in 2002, followed by Europe with approximately 38 billion cans.

On December 19, 2002, Ball acquired 100% of the outstanding shares of Schmalbach-Lubeca GmbH, or Schmalbach, formerly known as Schmalbach-Lubeca AG, a European beverage can manufacturer which is now known as Ball Packaging Europe GmbH, or Ball Packaging Europe. With this acquisition, we became one of the world's largest manufacturers of metal beverage cans with the ability to produce over 45 billion cans annually, and we gained entry into the European market, of which Ball Packaging Europe's share was approximately 31% in 2002.

Competitive Strengths

We believe that a number of factors contribute to our position as a premier supplier of packaging products, with multiple sources of earnings and cash flow. These factors include:

- **Significant Presence in Multiple Markets—**We are the largest manufacturer of metal beverage containers in North America, with 2002 production capacity of approximately 33 billion cans, representing approximately 31% of total North American beverage can capacity. As a result of the acquisition of Schmalbach, we are the second largest manufacturer of metal beverage containers in Europe, with estimated annual production capacity of approximately 12 billion cans, representing approximately 31% of total European beverage can capacity. Our beverage can capacity in North America is substantially higher than our next largest competitor in North America. We are also one of the largest beverage can producers in the People's Republic of China, or PRC, in addition to participating in joint ventures in Brazil, Thailand, Taiwan and the Philippines and licensing technology to companies in Mexico, Israel, Venezuela, Korea, Australia and New Zealand.

- **Diversified Sources of Cash Flow—**Ball's operations historically have generated significant cash flow. We believe that the addition of Schmalbach has provided opportunities for Ball to increase

earnings and cash flow. Our presence in multiple markets, including metal beverage cans, steel food cans, PET containers and high technology aerospace products, diversifies our available sources of free cash flow.

- **Low Cost Manufacturer with State-of-the-Art Facilities—**We believe that, as a result of our size, superior process technology and manufacturing practices, we are one of the lowest cost metal beverage can producers in North America. Modernization programs at many of our facilities over the past decade have increased productivity, reduced costs and improved product quality. We believe that our expertise in low cost manufacturing can benefit the facilities acquired with Schmalbach.

- **Experienced Management—**We are led by an experienced management team with a proven track record of successfully integrating major acquisitions, increasing profitability and cash flow, expanding our customer base, implementing state-of-the-art manufacturing process technology, improving operating efficiencies, introducing product innovations and entering new markets and businesses. Our top nine senior executives average over 17 years of packaging industry experience and over 18 years with Ball. Our European operations are managed by the former top two executives of Schmalbach prior to the acquisition, who have an average of over 11 years of packaging industry experience and spent over five years with Schmalbach prior to the acquisition.

- **High Quality Products and Service—**We believe that the quality of our products and our customer service is among the highest in the industry, as indicated by the number of quality awards we have earned. For example, in 2001 Ball's beverage can business was presented with Miller's "Supplier of the Year" award, which is awarded to only one supplier per year. In addition, all four of Ball's beverage can facilities that supply Anheuser-Busch have earned its elite "Certified Supplier"

status, which is based on our level of service and the quality of our systems. The Bierne, France facility received a "Best Quality Supplier" award from Coca-Cola and an "A-Class Supplier" award from Interbrew. Outside of the packaging product line, BATC was awarded Boeing's "Silver Supplier" status and the James S. Cogswell Award for Outstanding Industrial Security Achievement by the Defense Security Service. We continually strive to improve the quality of our products and production processes through rigorous quality systems, comprehensive employee training and tight control of our manufacturing processes.

- **Technological Leadership—**We have extensive experience in improving productivity and designing innovative products. In particular, Ball has successfully increased manufacturing efficiencies and lowered unit costs through internally-developed equipment enhancements. We also have made numerous patented advancements in can and can end manufacturing techniques, in areas including dome reforming, spin flow necking and electromagnetic bodymaker redraw. We are thereby able to provide cans with innovative shapes and other customized features to our customers at a competitive price. We are sharing the best technology and innovations specific to Ball and Schmalbach to enhance our combined manufacturing operations.

Business Strategy

Over the past several years, Ball has pursued a strategy to: (1) consolidate and grow through acquisitions, strategic alliances or other means in order to improve the competitive positioning and profitability of our existing businesses; (2) rationalize and restructure those businesses which faced overcapacity and/or insufficient levels of profitability and cash flow; and (3) operate our businesses to maximize returns of capital, profitability and cash flow. This strategy has resulted in several acquisitions, including Ball's acquisition of Schmalbach in 2002, which gave Ball entry into the European market, Ball's acquisition of Reynolds Metals Company's North American beverage can business in 1998, which doubled the size of Ball's beverage can operations, joint ventures in our food

and beverage container businesses, entry into the PET business and investments of capital to expand and upgrade facilities. It also led to the sale of Ball's glass container operations in 1995 and 1996 and the consolidation of manufacturing facilities in North America and the PRC.

To maintain our status as a premier, low cost manufacturer of packaging products and expand our world-class niche aerospace business, we will continue to pursue several strategic initiatives, including:

- **Leverage Relationships with Existing Customers—**We have long-term relationships with leading domestic and international beverage and food manufacturers and are continually seeking to expand our business with these customers and their affiliates. These customer relationships are maintained and expanded through our continued delivery of low cost quality products, superior customer service, innovation in design, efficient distribution through the use of strategically located facilities and the supply of products under multi-year supply contracts.

- **Maintain Low Cost Position—**We will continue to pursue opportunities to strengthen our low cost position in the metal beverage can business, as well as opportunities to lower costs in steel food cans and PET containers. Our strategy is to reduce costs and increase operating efficiencies through: (1) investments in productivity-enhancing machinery and equipment; (2) development and implementation of proprietary process technology; (3) reductions in the material content of containers; (4) improved utilization of capacity, equipment and personnel; and (5) purchasing economies of scale.

- **Enhance Technological Leadership—**We will continue to make research and development an important element of our competitive advantage and strategy, both in designing new products and in improving production efficiency and productivity. We plan to continue to work actively with customers to improve existing products and to design new packaging features. For example, we recently entered into an exclusive agreement for sale and distribution of Daiwa Can Company's New Bottle Can beverage container in North America. In addition, we have formed a strategic alliance with Sonoco, a leading producer of easy-open ends for food cans. We also intend to leverage our design and engineering capabilities to develop value-added packaging and aerospace products, and to create more cost-effective manufacturing systems and materials that contribute to improvements in quality and operating efficiency.

- **Expand PET Business—**We plan to continue to capitalize on the increasing usage of PET containers for beverage products. Our strategy is to expand our production capacity at existing plants so as to leverage our fixed investment, lower costs and optimize efficiency. We believe our PET products complement our metal beverage containers, giving us the opportunity to capitalize on our strong customer relationships, as well as provide us with a growth vehicle for new customers in the beverage and food industries.

- **Capitalize on BATC's World-Class Capabilities—**We intend to focus on our core strength in the growing defense market, as well as in the commercial space market. Geopolitical events and executive and legislative branch priorities have created considerable growth opportunities in our core competencies. As an example, BATC's expertise in supplying highly specialized optical equipment to fix the Hubble Space Telescope is in demand in areas involving national security.

The Exchange Offer

On August 8, 2003, Ball Corporation issued $250,000,000 principal amount of $6^{7}/_{8}$% Senior Notes due 2012, the old notes to which the exchange offer applies, to a group of initial purchasers in reliance on exemptions from, or in transactions not subject to, the registration requirements of the Securities Act and applicable state securities laws. In connection with the initial purchasers' purchase of the old notes, we agreed to commence the exchange offer within a certain time period following the initial offering of the old notes.

Registration Rights Agreement	We sold the old notes on August 8, 2003 to the initial purchasers—Lehman Brothers Inc., Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein Securities, Inc., McDonald Investments Inc., Morgan Stanley & Co. Incorporated and Rabo Securities USA, Inc. Simultaneously with the sale of the old notes, we entered into a registration rights agreement which provides for the exchange offer.
	You may exchange your old notes for new notes, which have substantially identical terms. The exchange offer satisfies your rights under the registration rights agreement. After the exchange offer is over, you will not be entitled to any registration rights with respect to your old notes.
The Exchange Offer	We are offering new $6^{7}/_{8}$% Senior Notes due 2012, all of which new notes will have been registered under the Securities Act, in exchange for your old notes.

	To exchange your old notes, you must properly tender them, and we must accept them. We will exchange all old notes that you validly tender and do not validly withdraw. We will issue registered new notes promptly after the expiration of the exchange offer.
Resale of New Notes	We believe that, if you are not a broker-dealer, you may offer for resale, resell or otherwise transfer the new notes without complying with the registration and prospectus delivery requirements of the Securities Act if you: • acquire the new notes in the ordinary course of your business; • are not engaged in, do not intend to engage in and have no arrangement or understanding with any person to participate in a "distribution" of the new notes; and • are not an "affiliate" of Ball within the meaning of Rule 405 of the Securities Act.

	If any of these conditions is not satisfied and you transfer any new notes issued to you in the exchange offer without delivering a proper prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. Moreover, our belief that transfers of new notes would be permitted without registration or prospectus delivery under the conditions described above is based on SEC interpretations given to other, unrelated issuers in similar exchange offers. We cannot assure you that the SEC would make a similar interpretation with respect to our exchange offer. We will not be responsible for or indemnify you against any liability you may incur under the Securities Act. Any broker-dealer that acquires new notes for its own account in exchange for old notes must represent that the old notes to be exchanged for the new notes were acquired by it as a result of market-making activities or other trading activities and acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any offer to resell, resale or other retransfer of the new notes. However, by so acknowledging and by delivering a prospectus, such participating broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. During the period ending 180 days after the consummation of the exchange offer, subject to extension in limited circumstances, a participating broker-dealer may use this prospectus for an offer to sell, a resale or other retransfer of new notes received in exchange for old notes which it acquired through market-making activities or other trading activities.
Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on , 2003, unless we extend the expiration date.
Withdrawal	You may withdraw your tender of old notes under the exchange offer at any time before the exchange offer expires. Any withdrawal must be in accordance with the procedures described in "The Exchange Offer—Withdrawal Rights."
Procedures for Tendering Old Notes	Each holder of old notes that wishes to accept the exchange offer must either: • complete, sign and date the accompanying letter of transmittal or a facsimile copy of the letter of transmittal, have the signatures on the letter of transmittal guaranteed, if required, and deliver the letter of transmittal, together with any other required documents (including the old notes), to the exchange agent; or

	• if old notes are tendered pursuant to book-entry procedures, the tendering holder must deliver a completed and duly executed letter of transmittal or arrange with DTC to cause an agent's message to be transmitted with the required information (including a book-entry confirmation) to the exchange agent; or • comply with the procedures set forth below under "—Guaranteed Delivery." Holders of old notes that tender old notes in the exchange offer must represent that the following are true: • the holder is acquiring the new notes in the ordinary course of its business; • the holder is not engaged in, does not intend to engage in and has no arrangement or understanding with any person to participate in a "distribution" of the new notes; and • the holder is not an "affiliate" of Ball within the meaning of Rule 405 of the Securities Act. Do not send letters of transmittal, certificates representing old notes or other documents to us or DTC. Send these documents only to the exchange agent at the appropriate address given in this prospectus and in the letter of transmittal.
Special Procedures for Tenders by Beneficial Owners of Old	If

Notes	
	• you beneficially own old notes; • those notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee; and • you wish to tender your old notes in the exchange offer; please contact the registered holder as soon as possible and instruct it to tender on your behalf and comply with the instructions set forth in this prospectus and the letter of transmittal.
Guaranteed Delivery	If you hold old notes in certificated form or if you own old notes in the form of a book-entry interest in a global note deposited with the trustee, as custodian for DTC, and you wish to tender those old notes but • your old notes are not immediately available; • time will not permit you to deliver the required documents to the exchange agent by the expiration date; or • you cannot complete the procedure for book-entry transfer on time; you may tender your old notes pursuant to the procedures described in "The Exchange Offer—Procedures for Tendering Old Notes—Guaranteed Delivery."

Consequences of Not Exchanging Old Notes	If you do not tender your old notes or we reject your tender, your old notes will remain outstanding and will be entitled to the benefits of the indenture governing the notes. Under such circumstances, you would not be entitled to any further registration rights under the registration rights agreement, except under limited circumstances. Existing transfer restrictions would continue to apply to the old notes. We could reject your tender of old notes if you tender them in a manner that does not comply with the instructions provided in this prospectus and the accompanying letter of transmittal. See "Risk Factors—Consequences of a Failure to Exchange Old Notes" for further information.
Appraisal or Dissenters' Rights	You do not have any appraisal or dissenters' rights in connection with the exchange offer. See "The Exchange Offer" and "Risk Factors—Consequences of a Failure to Exchange Old Notes."
Material U.S. Federal Tax Consequences	Your exchange of old notes for new notes will not be treated as a taxable event for U.S. federal income tax purposes. See "Material U.S. Federal Tax Consequences."
Conditions	The exchange offer is subject to the conditions that it not violate applicable law or any SEC policy. In addition, the exchange offer is conditioned on the tender of the old notes to us by the holders in accordance with the exchange offer.
Use of Proceeds	We will not receive any proceeds from the exchange offer or the issuance of the new notes. The net proceeds from the issuance of the old notes were used to redeem our $250 million principal amount of $8\frac{1}{4}$% senior subordinated notes due 2008.
Acceptance of Old Notes and Delivery of New Notes	We will accept for exchange any and all old notes properly tendered prior to the expiration of the exchange offer. We will complete the exchange offer and issue the new notes promptly after the expiration date.
Exchange Agent	The Bank of New York is serving as exchange agent for the exchange offer. The address and telephone number of the exchange agent are provided in this prospectus under "The Exchange Offer—Exchange Agent" and in the letter of transmittal.

The New Notes

The form and terms of the new notes will be identical in all material respects to the form and terms of the old notes, except that the new notes:

- will have been registered under the Securities Act;
- will not bear restrictive legends restricting their transfer under the Securities Act;
- will not entitle holders to the registration rights that apply to the old notes; and
- will not contain provisions relating to an increase in the interest rate borne by the old notes under circumstances related to the timing of the exchange offer.

The new notes represent the same debt as the old notes and are governed by the same indenture, which is governed by New York law.

Issuer	Ball Corporation.

Notes Offered	$250,000,000 in aggregate principal amount of $6^{7}/_{8}$% senior notes due 2012, offered as additional notes under Ball Corporation's existing indenture dated as of December 19, 2002, pursuant to which, on December 19, 2002, we issued $300 million of $6^{7}/_{8}$% senior notes due 2012.
	Our currently outstanding $6^{7}/_{8}$% senior notes due 2012, the outstanding 2012 senior notes, and the new notes will be, treated as a single series under the indenture, including for purposes of determining whether the required percentage of note holders have given their approval or consent to certain actions as required by the indenture.
Maturity Date	December 15, 2012.
Interest Payment Dates	June 15 and December 15 of each year, commencing December 15, 2003.
Guarantees	Ball Corporation's operations are conducted through its subsidiaries. Ball Corporation's obligations under the old notes are, and under the new notes will be, fully and unconditionally guaranteed by certain of Ball Corporation's existing and future material domestic subsidiaries. The old notes are not, and the new notes will not be, guaranteed by any of Ball Corporation's foreign subsidiaries. Ball Corporation and the entities that will guarantee the new notes and that are guarantors of the old notes generated approximately 71% of our pro forma net sales for the year ended December 31, 2002 and 73% of our net sales for the six months ended June 29, 2003.
Ranking	The old notes are, and the new notes will be, Ball Corporation's senior unsecured obligations and rank: • equally in right of payment to all of Ball Corporation's existing and future senior unsecured debt, including our $7^{3}/_{4}$% senior notes due 2006, the 2006 senior notes, and the outstanding 2012 senior notes; and • senior in right of payment to all of Ball Corporation's existing and future debt that expressly provides for its subordination to the notes.

	The subsidiary guarantee of each subsidiary guarantor under the old notes is, and under the new notes will be, such subsidiary guarantor's senior unsecured obligation and rank: • equally in right of payment to all of such subsidiary guarantor's existing and future senior unsecured debt, including the subsidiary guarantees of our 2006 senior notes and our outstanding 2012 senior notes; and • senior in right of payment to all of such subsidiary guarantor's existing and future debt that expressly provides for its subordination to such subsidiary guarantor's subsidiary guarantee. In the event that our secured creditors exercise their rights with respect to our pledged assets, those creditors would be entitled to be repaid in full from the proceeds of a sale of the pledged assets before those proceeds would be available for distribution to our other senior creditors, including the holders of the notes. The assets of our subsidiaries that are not subsidiary guarantors will be subject to the prior claims of all creditors, including trade creditors, of those subsidiaries.
	As of June 29, 2003, after taking into account the issuance of the old notes, this exchange offer and the redemption of our $8^{1}/_{4}$% senior subordinated notes due 2008, the 2008 subordinated notes: • Ball Corporation and its subsidiaries would have had approximately $2,047.9 million principal amount of outstanding debt on a consolidated basis, of which approximately $1,111 million would have been secured, and an additional $262 million would have been available for borrowing on a secured basis under the credit facilities; and • Ball's subsidiaries that are non-guarantors would have had approximately $927.2 million in liabilities, excluding intercompany liabilities and the credit facilities but including trade payables. See "Description of Other Indebtedness."
Optional Redemption	Before December 15, 2005, we may redeem up to 35% of the original aggregate principal amount of the notes with the net proceeds of certain equity offerings, provided at least 65% of the original aggregate principal amount of the notes remains outstanding after the redemption. On or after December 15, 2007, we may redeem some or all of the notes at any time at the redemption prices described in the section "Description of New Notes—Optional Redemption" plus accrued and unpaid interest, if any, to the date of redemption.

Offer to Purchase	If we sell certain assets or experience specific kinds of changes in control, we must offer to purchase the notes at the prices listed in the section "Description of New Notes—Repurchase at the Option of Holders" plus accrued and unpaid interest and liquidated damages, if any, to the date of redemption.
Covenants	We issued the old notes, and will issue the new notes, under our existing indenture dated as of December 19, 2002, among Ball Corporation, the subsidiary guarantors and the trustee. The indenture, among other things, limits Ball Corporation's and its restricted subsidiaries' ability to: • incur additional debt and issue preferred stock; • pay dividends or make other restricted payments; • make certain investments; • create liens; • place restrictions on the ability of certain of our subsidiaries to pay dividends or make other payments to us; • sell assets; • merge or consolidate with other entities; and • enter into transactions with affiliates. As of the date hereof, certain subsidiaries of Ball Corporation including, but not limited to, Ball Capital Corp. II, Ball Asia Pacific Limited and its affiliates and joint ventures and all other subsidiaries designated as unrestricted subsidiaries or excluded subsidiaries are not restricted subsidiaries, and therefore not subject to these covenants. See "Description of New Notes—Certain Definitions" for a list of excluded subsidiaries. Each of the covenants is subject to a number of important exceptions and qualifications. Certain of these covenants will no longer be applicable if and when the notes are rated Baa3 or better by Moody's and BBB- or better by Standard & Poor's. See "Description of New Notes."
Absence of a Public Market for the New Notes	The old notes are presently eligible for trading through the PORTAL[sm] Market, but the new notes will be new securities for which there is currently no market. We do not intend to apply for a listing of the new notes on any securities exchange. Accordingly, we cannot assure you that a liquid market for the new notes will develop or be maintained.

Risk Factors

Investing in the notes involves a number of material risks. You should consider carefully the information set forth under "Risk Factors" beginning on page 12 before deciding whether to participate in the exchange offer.

Address and Telephone Number

Our principal executive office is located at Ball Corporation, 10 Longs Peak Drive, Broomfield, Colorado 80021-2510 and our telephone number is (303) 469-3131.

RISK FACTORS

You should carefully consider the risk factors set forth below as well as the other information contained or incorporated by reference in this prospectus before making a decision to exchange your old notes in the exchange offer. The risks described below are not the only risks facing us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also materially and adversely affect our business operations. Any of the following risks could materially and adversely affect our business, financial condition or results of operations.

Risks Associated with the Exchange Offer

Consequences of a Failure to Exchange Old Notes

We did not register the old notes under the Securities Act or any state securities laws, nor do we intend to register such old notes after the exchange offer. As a result, the old notes may only be transferred in limited circumstances under the securities laws. If you do not exchange your old notes in the exchange offer, you will lose your right to have the old notes registered under the Securities Act, subject to certain limitations. If you continue to hold old notes after the exchange offer, you may be unable to sell the old notes. Old notes that are not tendered or are tendered but not accepted will, following the exchange offer, continue to be subject to existing transfer restrictions.

Lack of Public Market for New Notes

While the old notes are presently eligible for trading in the PORTAL[sm] Market, there is no existing market for the new notes. We do not intend to apply for a listing of the new notes on any securities exchange. We do not know if an active public market for the new notes will develop or, if developed, will continue. If an active public market does not develop or is not maintained, the market price and liquidity of the new notes may be adversely affected. We cannot make any assurances regarding the liquidity of the market for the new notes, the ability of holders to sell their new notes or the price at which holders may sell their new notes. In addition, the liquidity and the market price of the new notes may be adversely affected by changes in the overall market for securities similar to the new notes, by changes in our financial performance or prospects and by changes in conditions in our industry.

Procedures for Tender of Old Notes

The new notes will be issued in exchange for the old notes only after timely receipt by the exchange agent of the old notes or a book-entry confirmation related thereto, or compliance with requirements for guaranteed delivery, a properly completed and executed letter of transmittal or an agent's message, and all other required documentation. If you want to tender your old notes in exchange for new notes, you should allow sufficient time to ensure timely delivery. Neither we nor the exchange agent are under any duty to give you notification of defects or irregularities with respect to tenders of old notes for exchange. Old notes that are not tendered or are tendered but not accepted will, following the exchange offer, continue to be subject to the existing transfer restrictions. In addition, if you tender the old notes in the exchange offer to participate in a distribution of the new notes, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. For additional information, please refer to the sections entitled "The Exchange Offer" and "Plan of Distribution and Selling Restrictions" later in this prospectus.

Risks Relating to Our Business and Operations

The loss of a key customer could have a significant negative impact on our sales.

While we have diversified our customer base, we do sell a majority of our packaging products to relatively few major beverage and packaged food companies, some of which operate in both North America and Europe. The following table illustrates Ball's 2002 consolidated net sales to our major customers:

Customer	Percentage of 2002 net sales
PepsiCo Inc. and affiliated bottlers	22%
Miller Brewing Company	15%
The Coca-Cola Company and affiliated bottlers	10%
Anheuser-Busch Companies, Inc.	7%
Total	54%

Although approximately 70% of our customer contracts are long-term, these contracts are terminable under certain circumstances, such as our failure to meet quality or volume requirements. Because we depend on relatively few major customers, our business, financial condition or results of operations could be adversely affected by the loss of any of these customers, a reduction in the purchasing levels of these customers, a strike or work stoppage by a significant number of these customers' employees or an adverse change in the terms of the supply agreements with these customers.

The primary customers for our aerospace work are U.S. government agencies or their prime contractors. These sales represented approximately 9% of Ball's consolidated 2002 pro forma net sales. Our contracts with these customers are subject to, among other things, the following risks:

- unilateral termination for convenience by the customers;
- reduction or modification in the scope of the contracts due to changes in the customer's requirements or budgetary constraints;
- under fixed-price contracts, increased or unexpected costs causing losses or reduced profits; and
- under cost reimbursement contracts, unallowable costs causing losses or reduced profits.

Congressional budget reductions or a failure to increase agency budgets may limit both the funding of our existing government-derived contracts and our ability to obtain new contracts. In addition, our failure to win a long-term contract with a government agency or their prime contractors can effectively prevent us from selling certain items to that customer for an extended period of time.

We face competitive risks from many sources that may negatively impact our profitability.

Competition within the packaging industry is intense. Increases in productivity, combined with surplus capacity in the industry, have maintained competitive pricing pressures. The principal methods of competition in the general packaging industry are price, service and quality. Some of our competitors may have greater financial, technical and marketing resources. Our current or potential competitors may offer products at a lower price or products that are superior to ours. In addition, our competitors may be more effective and efficient in integrating new technologies. Any of the factors listed above may cause price reductions, reduced gross margins and losses of market share for us. We cannot assure you that we will compete successfully.

We cannot assure you that we will successfully integrate the newly acquired operations of Ball Packaging Europe.

If we cannot successfully integrate the newly acquired operations of Ball Packaging Europe, we may experience material negative consequences to our business, financial condition or results of operations. The integration of companies that have previously been operated separately involves a number of risks, including, but not limited to:

- demands on management related to the significant increase in our size as a result of the acquisition;
- the diversion of management's attention from the management of daily operations to the integration of operations;
- difficulties in the assimilation and retention of employees;
- difficulties in the assimilation of different cultures and practices, as well as in the assimilation of broad and geographically dispersed personnel and operations;
- the risks of entering markets in which the acquirer has no or limited prior experience;

- difficulties in the integration of departments, systems, including accounting systems, technologies, books and records and procedures, as well as in maintaining uniform standards, controls, including internal accounting controls, procedures and policies; and

- expenses of any undisclosed or potential legal liabilities.

Prior to the acquisition, Ball and Schmalbach operated as separate entities. We may not be able to maintain the levels of revenue, earnings or operating efficiency that Ball or Schmalbach had achieved or might have achieved separately. Successful integration of the newly acquired operations of Ball Packaging Europe will depend on our ability to manage those operations, realize opportunities for revenue growth presented by strengthened product offerings and expanded geographic market coverage and, to some degree, to eliminate redundant and excess costs. Because of difficulties in combining geographically distant operations, we may not be able to achieve the benefits that we hope to achieve from the acquisition. The pro forma combined financial results of Ball and Schmalbach incorporated by reference into this prospectus cover periods during which they were not under the same management and, therefore, may not be indicative of our future financial or operating results.

Mandatory deposit laws in Germany have had and could continue to have a negative effect on the demand for beverage cans in Germany.

On January 1, 2003, Germany imposed a refundable mandatory deposit on most non-refillable beverage containers sold in the country. This included beverage cans. Due to political and legal uncertainties no adequate or effective nationwide system for returning the containers was in place at the time the deposit was imposed and some retailers have stopped carrying beverages in non-refillable containers until a return system is in place. As a result, beverage can sales in Germany have declined sharply. We are working with beverage companies, retailers, other container manufacturers and recyclers to develop an effective return system. However, we cannot say with certainty when a return system will be in place or that such system or systems will be effective. In the meantime we have reduced our production of beverage cans in Germany, increased exports from Germany to other European nations and delayed capital expansion projects that had been planned for 2003 in France and Poland. Further delay in the implementation of an effective return system could adversely affect our sales, results and cash flow in Germany.

We have a narrow product range and our business would suffer if usage of our products decreased.

For the year ended December 31, 2002, 70% of our pro forma net sales were from the sale of metal beverage cans, and we expect to derive a significant portion of our future revenues from the sale of metal beverage cans. We sell no PET bottles in Europe. Our business would suffer if the use of metal beverage cans decreased. Accordingly, broad acceptance of aluminum and steel cans for a wide variety of beverages by consumers is critical to our future success. If demand for glass and PET bottles increases relative to cans, or the demand for aluminum and steel cans does not develop as expected, our business, financial condition or results of operations could be materially adversely affected.

We are subject to competition from alternative products which could result in lower profits and reduced cash flows.

Competition from alternative beverage containers could result in lower profits and reduced cash flows. The metal beverage can is subject to significant competition from substitute products, particularly plastic soft drink bottles made from PET, single serve beer bottles, and containers made of glass, cardboard or other materials. In addition, there have been several recent developments in plastic beer bottle technology that may enable plastic bottles to better compete against the can. Both the proportion of plastic bottles sold in the U.S. and European soft drink container markets and the proportion of glass bottles sold in the U.S. beer container market grew substantially during the 1990s and the early 2000s. Competition from plastic soft drink bottles is particularly intense in the United States and the United Kingdom. There can be no assurance that we will successfully compete against alternative beverage containers which could result in a reduction in our profits or cash flow.

Our business, financial condition and results of operations are subject to risks resulting from increased international operations.

We are subject to significantly greater international exposure as a result of the acquisition of Schmalbach. On a pro forma basis, we would have derived approximately 24% of our total net sales from outside of North America in the year ended December 31, 2002. The increased scope of international operations may lead to more volatile financial results than can be predicted based upon historical results. The combined businesses have operations in 10 countries and, as of June 29, 2003, employed approximately 8,700 employees in the United States and approximately 4,200 employees in other countries. Increased international operations may make it more difficult for us to manage our business because of:

- political and economic instability in foreign markets;

- foreign governments' restrictive trade policies;

- inconsistent product regulation or sudden policy changes by foreign agencies or governments;

- the burden of complying with multiple and potentially conflicting laws;

- the imposition of duties, taxes or government royalties;

- foreign exchange rate risks;

- difficulty in collecting international accounts receivable;

- potentially longer payment cycles;

- increased costs in maintaining international manufacturing and marketing efforts;

- the introduction of non-tariff barriers and higher duty rates;

- difficulties in enforcement of contractual obligations and intellectual property rights;

- the geographic, time zone, language and cultural differences between personnel in different areas of the world; and

- national and regional labor strikes.

Any of these factors could materially adversely affect our business, financial condition or results of operations.

We have been exposed and, as a result of the acquisition of Schmalbach, are further exposed to exchange rate fluctuations.

For the year ended December 31, 2002, on a pro forma basis, approximately 70% of our net sales were attributable to operations with U.S. dollars as their functional currency, and approximately 30% of our net sales were attributable to operations having other functional currencies, with approximately 15% of net sales attributable to the euro. Due to fluctuations in the currencies listed below, primarily the Brazilian real, Ball incurred unfavorable accumulated foreign currency translation adjustments of $2.1 million and $3.2 million for the years ended December 31, 2001 and 2000, respectively.

Our reporting currency is the U.S. dollar. Historically, Ball's foreign operations, including assets and liabilities and revenues and expenses, have been denominated in various currencies other than the U.S. dollar, and we expect that our foreign operations will continue to be so denominated. As a result, the U.S. dollar value of Ball's foreign operations have varied, and will continue to vary, with exchange rate fluctuations. In this respect, historically Ball has been primarily exposed to fluctuations in the exchange rate of the Brazilian real, Thai baht, Chinese renminbi, Hong Kong dollar and Canadian dollar against the U.S. dollar.

Schmalbach's operations prior to its acquisition by Ball, including assets and liabilities and revenues and expenses, were denominated in euros, sterling and Polish zloty and reported in euros. Ball Packaging Europe has continued this practice. As a result, the U.S. dollar value of Ball Packaging Europe's operations varies with exchange rate fluctuations.

A decrease in the value of any of these currencies, including the euro, relative to the U.S. dollar could reduce our profits from foreign operations and the value of the net assets of our foreign operations when reported in U.S. dollars in our financial statements. This could have a material adverse effect on our business, financial condition or results of operations as reported in U.S. dollars.

In addition, fluctuations in currencies, relative to other currencies in which the earnings are generated, may make it more difficult to perform period-to-period comparisons of our reported results of operations. For purposes of accounting, the assets and liabilities of our foreign operations, where the local currency is the functional currency, are translated using period-end exchange rates, and the revenues and expenses of our foreign operations are translated using average exchange rates during each period. Translation gains and losses are reported in accumulated other comprehensive loss as a component of shareholders' equity.

While our expenses with respect to foreign operations are generally denominated in the same currency as the corresponding sales, thereby generally limiting exchange rate risk with respect to transactions, our purchases of aluminum for foreign operations are denominated in U.S. dollars, thus subjecting us to exchange rate risk with respect to aluminum. We cannot predict the effect of exchange rate fluctuations upon future operating results.

We manage our exposure to foreign currency fluctuations in order to mitigate the effect of foreign cash flow and reduce earnings volatility associated with foreign exchange rate changes. We primarily use forward contracts and options to manage our foreign currency exposures and, as a result, we experience gains and losses on these derivative positions offset, in part, by the impact of currency fluctuations on existing assets and liabilities. Economic risks associated with these hedging instruments

include: unexpected fluctuations in interest rates impacting our future buying power for purchasing foreign currencies; and unexpected changes in the timing and collection of funds related to hedging instruments, both of which can cause hedging instruments to be ineffective. An ineffective hedging instrument may expose us to currency losses, which could have an adverse effect on our business, financial condition or results of operations. We cannot assure you that our hedging instruments will be effective.

Our business, operating results and financial condition are subject to particular risks in certain regions of the world.

We may experience an operating loss in one or more regions of the world for one or more periods, which could have a material adverse effect on our business, operating results or financial condition. In particular, current local market conditions have slowed our businesses in China and Brazil and decreased exports of our products from China to other Asian countries. We cannot predict when or if these market conditions will improve. Moreover, overcapacity, which often leads to lower prices, exists in a number of regions, including Asia and Latin America, and may persist even if demand grows. Our ability to manage such operational fluctuations and to maintain adequate long-term strategies in the face of such developments will be critical to our continued growth and profitability.

If we fail to retain key management and personnel we may be unable to implement our key objectives.

We believe that our future success depends, in large part, on our experienced management team. Losing the services of key members of our management team could make it difficult for us to manage our business and meet our objectives.

Decreases in our ability to apply new technology and know-how may affect our competitiveness.

Our success depends in part on our ability to improve production processes and services. We must also introduce new products and services to meet changing customer needs. If we are unable to implement better production processes or to develop new products, we may not be able to remain competitive with other manufacturers. As a result, our business, financial condition or results of operations could be adversely affected.

Bad weather may result in lower sales.

We manufacture packaging products primarily for beverages and foods. Unseasonably cool weather can reduce demand for certain beverages packaged in our containers. In addition, poor weather conditions that reduce crop yields of fruits and vegetables can adversely affect demand for our food containers, creating potentially adverse effects on our business.

We are vulnerable to fluctuations in the supply and price of raw materials.

We purchase aluminum, steel, plastic resin and other raw materials and packaging supplies from several sources. While all such materials are available from numerous independent suppliers, raw materials are subject to fluctuations in price attributable to a number of factors, including general economic conditions, the demand by other industries for the same raw materials and the availability of complementary and substitute materials. Although we enter into commodities purchase agreements from time to time and use derivative instruments to hedge our risk, we cannot ensure that our current suppliers of raw materials will be able to supply us with sufficient quantities or at reasonable prices. Increases in raw material costs could have a material adverse effect on our business, financial condition or results of operations. Because our North American contracts often pass raw material costs directly on to the customer, increasing raw materials costs may not impact our near-term profitability but could decrease our sales volume over time. In Europe, our contracts do not typically allow us to pass on

increased raw material costs and we regularly use derivative agreements to manage this risk; however, our hedging procedures may be insufficient and our results could be materially impacted if materials costs increase suddenly in Europe.

Prolonged work stoppages at plants with union employees could jeopardize our financial position.

As of June 29, 2003, approximately 20% of our employees in North America and 80% of our employees in Europe were covered by one or more collective bargaining agreements. These collective bargaining agreements have staggered expirations over the next three years. Although we consider our employee relations to be generally good, a prolonged work stoppage or strike at any facility with union employees could have a material adverse effect on our business, financial condition or results of operations. In addition, we cannot assure you that upon the expiration of existing collective bargaining agreements new agreements will be reached without union action or that any such new agreements will be on terms satisfactory to us.

Our business is subject to substantial environmental remediation and compliance costs.

Our domestic and international operations are subject to federal, state and local laws and regulations relating to environmental hazards, such as emissions to air, discharges to water, the handling and disposal of hazardous and solid wastes and the cleanup of hazardous substances. The U.S. Environmental Protection Agency has designated us, along with numerous other companies, as a potentially responsible party for the cleanup of several hazardous waste sites. Based on available information, we do not believe that any costs incurred in connection with such sites will have a material adverse effect on our financial condition, results of operations, capital expenditures or competitive position.

We continually review our compliance with environmental laws and believe that our operations are in substantial compliance with these laws, other than in the situations described above. However, we may incur liabilities for noncompliance, or substantial expenditures to achieve compliance, with environmental laws in the future. In addition, stricter laws and regulations, or stricter interpretations of existing laws or regulations, may impose new liabilities on us, adversely affecting our business, financial condition and results of operations in the future.

Furthermore, various legislators have introduced or may introduce laws prohibiting, taxing or restricting the sale or use of certain types of containers or prohibiting disposal of packaging materials in landfills. Some laws have been adopted and others rejected. We anticipate that advocates of such laws will continue to lobby for their passage in the future. Wide adoption of these or similar laws could have an adverse affect on our business, financial condition and results of operations.

If we were required to write down all or part of our goodwill, our net income and net worth could be materially adversely affected.

As a result of Ball's acquisitions, we have $1,250.6 million of net goodwill recorded on our consolidated balance sheet as of June 29, 2003. Historically, we have amortized goodwill on a straight-line basis, principally over 40 years. Beginning January 1, 2002, we no longer amortize goodwill. Instead, we are required to periodically determine if our goodwill has become impaired, in which case we would write down the impaired portion of our goodwill. If we were required to write down all or part of our goodwill, our net income and net worth could be materially adversely affected.

If the investments in Ball's pension plans do not perform as expected, we may have to contribute additional amounts to the plans, which would otherwise be available to cover operating expenses.

Ball maintains noncontributory, defined benefit pension plans covering substantially all of its U.S., Canadian and U.K. employees, which we fund based on certain actuarial assumptions. The plans' assets

consist primarily of common stocks and fixed income securities. If the investments in the plans do not perform at expected levels, then we will have to contribute additional funds to ensure that the program will be able to pay out benefits as scheduled. Such an increase in funding could result in a decrease in our available cash flow and net earnings and the recognition of such an increase could result in a reduction to our shareholders' equity. For example, we recorded an increase in our minimum pension liability in the fourth quarter of 2002 as a result of the decline in the market value of the plans' assets. This increase in pension liability was reflected as an increase in other liabilities and a corresponding decrease in shareholders' equity.

Risks Relating to the Notes

Our significant debt could adversely affect our financial health and prevent us from fulfilling our obligations under the notes.

We have, and will continue to have, a significant amount of debt. On June 29, 2003, including the effects of the offering of the old notes, this exchange offer, and the redemption of the 2008 subordinated notes, we would have had total debt of $2,047.9 million (which consisted of $250 million of the notes, $1,079.9 million of borrowings under our credit facilities, $600 million of the outstanding 2012 senior notes and the 2006 senior notes and $118 million of other debt). Our ratio of earnings to fixed charges was 2.9x for the six months ended June 29, 2003.

Our high level of debt could have important consequences to you, including the following:

- use of a large portion of our cash flow to pay principal and interest on the notes, the existing notes, the credit facilities and our other debt, which will reduce the availability of our cash flow to fund working capital, capital expenditures, research and development expenditures and other business activities;
- current and future debt under our credit facilities is secured;
- increase our vulnerability to general adverse economic and industry conditions;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;
- restrict us from making strategic acquisitions or exploiting business opportunities;
- make it more difficult for us to satisfy our obligations with respect to the notes;
- place us at a competitive disadvantage compared to our competitors that have less debt;

- limit our ability to make capital expenditures in order to maintain our manufacturing plants in good working order and repair; and
- limit, along with the financial and other restrictive covenants in our debt, among other things, our ability to borrow additional funds, dispose of assets or pay cash dividends.

In addition, a substantial portion of our debt bears interest at variable rates. If market interest rates increase, variable-rate debt will create higher debt service requirements, which would adversely affect our cash flow. While we generally enter into agreements limiting our exposure, any such agreements may not offer complete protection from this risk.

We will require a significant amount of cash to service our debt. Our ability to generate cash depends on many factors beyond our control.

Our ability to make payments on and to refinance our debt, including the notes, and to fund planned capital expenditures and research and development efforts, will depend on our ability to

generate cash in the future. This is subject to general economic, financial, competitive, legislative, regulatory and other factors that may be beyond our control.

Based on our current level of operations, we believe our cash flow from operations, available cash and available borrowings under our credit facilities will be adequate to meet our future liquidity needs for the next several years barring any unforeseen circumstances which are beyond our control.

We cannot assure you, however, that our business will generate sufficient cash flow from operations or that future borrowings will be available to us under our credit facilities or otherwise in an amount sufficient to enable us to pay our debt, including the notes, or to fund our other liquidity needs. We may need to refinance all or a portion of our debt, including the notes, on or before maturity. We cannot assure you that we will be able to refinance any of our debt, including our credit facilities, the existing notes or the notes, on commercially reasonable terms or at all.

Despite our current significant level of debt, we may still be able to incur substantially more debt. This could further exacerbate the risks associated with our substantial debt.

We may be able to incur substantial additional debt in the future. Although the indenture governing the notes contains restrictions on the incurrence of additional debt, these restrictions are subject to a number of qualifications and exceptions and, under certain circumstances, debt incurred in compliance with these restrictions could be substantial. If new debt is added to our current debt levels, the substantial risks described above would intensify.

Our secured creditors will be entitled to be paid in full from the proceeds from the sale of our pledged assets before such proceeds will be available for payment on the notes.

The notes and the subsidiary guarantees are unsecured obligations. Holders of our secured debt will have claims that are prior to your claims as holders of the notes to the extent of the value of the assets securing the secured debt. Notably, Ball Corporation and the subsidiary guarantors are parties to the credit facilities, which are secured by liens on the stock of substantially all of Ball Corporation's and the subsidiary guarantors' subsidiaries. In the event that our secured creditors exercise their rights with respect to our pledged assets, our secured creditors would be entitled to be repaid in full from the proceeds of those assets before those proceeds would be available for distribution to our other senior creditors, including the holders of the notes. At June 29, 2003, after taking into account the issuance of the old notes, this exchange offer and the redemption of the 2008 subordinated notes, we had $1,111 million of secured indebtedness, and approximately $262 million would have been available for additional borrowings under our credit facilities. In addition, future borrowings under our credit facilities as well as obligations under interest rate protection or other hedging agreements owed to our credit facilities lenders and their affiliates will be secured. The indenture governing the notes permits us to incur additional secured indebtedness provided certain conditions are met. In addition, if we are involved in a bankruptcy, foreclosure, dissolution, winding-up, liquidation, reorganization or similar proceeding or upon a default in payment on, or the acceleration of, any indebtedness under our credit facilities and other secured indebtedness, our assets that secure such indebtedness will be available to pay obligations on the notes and under the subsidiary guarantees only after all indebtedness under our credit facilities and other secured indebtedness has been paid in full from those assets. Holders of the notes will participate ratably with all holders of our unsecured debt that is deemed to be of the same class as the notes, and potentially with all of our other general creditors, based upon the respective amounts owed to each holder or creditor, in our remaining assets. We may not have sufficient assets remaining to pay amounts due on any or all of the notes then outstanding.

Not all of our subsidiaries will guarantee the notes. The assets of such non-guarantor subsidiaries will be subject to the prior claims of all creditors, including trade creditors, of those subsidiaries.

The assets of our subsidiaries that are not subsidiary guarantors, which includes our foreign subsidiaries, among others, will be subject to the prior claims of all creditors of those subsidiaries, including trade creditors. In the event of a bankruptcy, liquidation, dissolution, reorganization or similar proceeding of any of our non-guarantor subsidiaries, holders of their liabilities, including their trade creditors, will generally be entitled to payment on their claims from assets of those subsidiaries before any assets are made available for distribution to us. None of our foreign subsidiaries guarantee the notes and certain of our domestic subsidiaries do not guarantee the notes. Certain European subsidiaries are borrowers under the credit facilities, and are obligors and cross-guarantors on $665.8 million of European term loans and amounts borrowed by such subsidiaries under the revolving credit facilities, as of June 29, 2003. Additionally, Ball's Canadian operating subsidiary is a party to the $35 million Canadian revolving credit facility issued under the credit facilities. As of June 29, 2003, our non-guarantor subsidiaries would have had $927.2 million of outstanding liabilities, excluding intercompany liabilities and the credit facilities but including trade payables. Under some circumstances, the terms of the notes permit Ball Corporation and the guarantor subsidiaries to incur additional debt. In addition, on a pro forma basis, Ball Corporation and the guarantor subsidiaries generated 71% of our net sales for the year ended December 31, 2002 and represented 47% of our assets as of December 31, 2002 and 45% as of June 29, 2003.

The terms of our debt impose restrictions on us that may affect our ability to successfully operate our business and our ability to make payments on the notes.

The indentures governing our notes contain and/or the credit agreement governing our credit facilities contain, covenants that, among other things, limit our ability to:

- incur additional debt and issue preferred stock;
- pay dividends or make other restricted payments;
- make certain investments;

- create liens;
- allow restrictions on the ability of certain of our subsidiaries to pay dividends or make other payments to us;
- sell assets;
- merge or consolidate with other entities; and
- enter into transactions with affiliates.

The credit facilities also require us to comply with specified financial ratios and tests, including, but not limited to, minimum interest coverage ratio, maximum leverage ratio and minimum fixed charge coverage ratio.

These covenants could materially and adversely affect our ability to finance our future operations or capital needs and to engage in other business activities that may be in our best interest.

All of these covenants may restrict our ability to expand or to pursue our business strategies. Our ability to comply with these covenants may be affected by events beyond our control, such as prevailing economic conditions and changes in regulations, and if such events occur, we cannot be sure that we will be able to comply. A breach of these covenants could result in a default under the indentures governing our notes and/or the credit facilities. If there were an event of default under the indentures for the existing notes or the notes and/or the credit facilities, holders of such defaulted debt could

cause all amounts borrowed under these instruments to be due and payable immediately. Additionally, if we fail to repay the debt under the credit facilities when it becomes due, the lenders under the credit facilities could proceed against certain of our assets and capital stock which we have pledged to them as security. We cannot assure you that our assets or cash flow will be sufficient to repay borrowings under the outstanding debt instruments in the event of a default thereunder.

We may not be able to service the notes because of our operational structure.

The notes are obligations solely of Ball Corporation, and each subsidiary guarantee is the obligation solely of the applicable subsidiary guarantor. Ball Corporation, the issuer of the notes, is a holding company and, as such, its operations are conducted through its subsidiaries. Ball Corporation's subsidiaries are its primary source of income and it relies on that income to make payments on debt. However, Ball Corporation's subsidiaries are separate and distinct legal entities.

Except for the subsidiary guarantees given by the subsidiary guarantors, holders of the notes cannot demand repayment of the notes from Ball Corporation's subsidiaries because the notes are not obligations of non-guarantor subsidiaries. Therefore, although Ball Corporation's operating subsidiaries may have cash, Ball Corporation may not be able to make payments on its debt. In addition, the ability of Ball Corporation's subsidiaries to make payments to Ball Corporation will also be affected by their own operating results and will be subject to applicable laws and contractual restrictions contained in the instruments governing any debt or leases of such subsidiaries. Although the indenture governing the notes limits the ability of such subsidiaries to enter into any consensual restrictions on their ability to pay dividends and other payments to us, such limitations are subject to a number of significant qualifications.

We may not have the ability to raise the funds necessary to finance the change of control offer required by the indenture governing the notes.

Upon certain events constituting a change of control, as that term is defined in the indenture governing the notes, including a change of control caused by an unsolicited third party, we are required to make an offer in cash to repurchase all or any part of each holder's notes at a price equal to 101% of the principal thereof, plus accrued interest. The source of funds for any such repurchase would be our available cash or cash generated from operations or other sources, including borrowings, sales of equity or funds provided by a new controlling person or entity. We cannot assure you that sufficient funds will be available at the time of any change of control event to repurchase all tendered notes pursuant to this requirement. Our failure to offer to repurchase notes, or to repurchase notes tendered, following a change of control will result in a default under the indenture governing the notes, which could lead to a cross-default under our credit facilities and under the terms of our other debt. In addition, our credit facilities effectively prohibit us from making any such required repurchases. Prior to repurchasing the notes on a change of control event, we must either repay outstanding debt under our credit facilities or obtain the consent of the lenders under those facilities. If we do not obtain the required consents or repay our outstanding debt under our credit facilities, we would remain effectively prohibited from offering to repurchase the notes.

We may not be required, or we may not be able, to repurchase the notes upon an asset sale.

Holders of the notes may not have all or any of their notes repurchased following an asset sale because:

- we are only required to repurchase the notes under certain circumstances if there are excess proceeds of the asset sale; or
- we may be prohibited from repurchasing the notes by the terms of our senior debt, including the credit facilities.

Under the terms of the indenture governing the notes, we are required to repurchase all or a portion of the notes following an asset sale at a purchase price equal to 100% of the principal amount of the notes. However, we are only required to repurchase the notes from the excess proceeds of the asset sale that we do not use to repay other senior debt or to acquire replacement assets. We can also defer the offer to you until there are excess proceeds in an amount greater than $20 million. It is likely that the terms of our senior debt will require us to apply most, if not all, of the proceeds of an asset sale to repay that debt, in which case there may be no excess proceeds of the asset sale for the repurchase of the notes.

In addition, the terms of our senior debt may prevent us from repurchasing the notes without the consent of our senior lenders. In those circumstances, we would be required to obtain the consent of our senior lenders before we could repurchase the notes with the excess proceeds of an asset sale. If we were unable to obtain any required consents, the requirement that we purchase the notes from the excess proceeds of an asset sale will be ineffective.

The subsidiary guarantees of the notes could be subordinated or voided by a court.

Under the federal bankruptcy law and comparable provisions of state fraudulent transfer laws, a guarantee could be voided, or claims in respect of a guarantee could be subordinated to all other debts of that guarantor if, among other things, the guarantor, at the time it incurred the debt evidenced by its guarantee:

- made the guarantee with the intent of hindering, delaying or defrauding current or future creditors, or

- received less than reasonably equivalent value or fair consideration for the incurrence of such guarantee; and either (i) was insolvent or rendered insolvent by reason of such incurrence; or (ii) was engaged, or about to engage, in a business or transaction for which the guarantor's remaining assets constituted unreasonably small capital; or (iii) intended to incur, or believed, or should have believed, that it would incur, debts beyond its ability to pay such debts as they mature.

In such instances, the note holders would cease to have any claim in respect of that subsidiary guarantee and would be creditors solely of Ball Corporation and any remaining subsidiary guarantors. In addition, any payment by that subsidiary guarantor pursuant to its subsidiary guarantee could be voided and required to be returned to the subsidiary guarantor, or to a fund for the benefit of the creditors of the subsidiary guarantor.

The measures of insolvency for purposes of these fraudulent transfer laws will vary depending upon the law applied in any proceeding to determine whether a fraudulent transfer has occurred. Generally, however, a guarantor would be considered insolvent if:

- the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all of its assets; or

- the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or

- it could not pay its debts as they become due.

On the basis of historical financial information, recent operating history and other factors, we believe that each subsidiary guarantor, after giving effect to each subsidiary guarantee of the notes, will not be insolvent, will not have unreasonably small capital for the business in which it is engaged and will not have incurred debts beyond its ability to pay such debts as they mature. We cannot assure you,

however, as to what standard a court would apply in making these determinations or that a court would agree with our conclusions in this regard.

A court may void the issuance of the notes in circumstances of a fraudulent transfer under federal or state fraudulent transfer laws.

If a court determines the issuance of the notes constituted a fraudulent transfer, the holders of the notes may not receive payment on the notes.

Under federal bankruptcy and comparable provisions of state fraudulent transfer laws, if a court were to find that, at the time the notes were issued Ball Corporation:

- issued the notes with the intent of hindering, delaying or defrauding current or future creditors, or

- received less than fair consideration or reasonably equivalent value for incurring the debt represented by the notes, and either (i) was insolvent or rendered insolvent by reason of the issuance of the notes; or (ii) was engaged, or about to engage, in a business or transaction for which our assets were unreasonably small; or (iii) intended to incur, or believed, or should have believed, we would incur, debts beyond our ability to pay such debts as they mature;

then a court could:

- avoid all or a portion of our obligations to the holders of the notes;

- subordinate our obligations to the holders of the notes to other existing and future debt of us, the effect of which would be to entitle the other creditors to be paid in full before any payment could be made on the notes; or

- take other action harmful to the holders of the notes, including in certain circumstances, invalidating the notes.

In any of these events, we could not assure you that the holders of the notes would ever receive payment on the notes.

The measures of insolvency for the purposes of the above will be as described in the risk factor "The subsidiary guarantees of the notes could be subordinated or voided by a court." We cannot assure you as to what standard a court would apply in order to determine whether we were "insolvent" as of the date the notes were issued, or that, regardless of the method of valuation, a court would not determine that we were insolvent on that date. Nor can we assure you that a court would not determine, regardless of whether we were insolvent on the date the notes were issued, that the issuance of the notes constituted fraudulent transfers on another ground.

USE OF PROCEEDS

We will not receive any proceeds from the exchange offer. Because we are exchanging the new notes for the old notes, which have substantially identical terms, the issuance of the new notes will not result in any increase in our indebtedness. The exchange offer is intended to satisfy our obligations under the registration rights agreement.

Gross proceeds from the offering of old notes were $255 million. The net proceeds from the issuance of the old notes were approximately $251 million, after deducting the initial purchasers' discount and certain offering expenses. The net proceeds from the offering of old notes were used to redeem Ball's $250 million principal amount of $8\frac{1}{4}\%$ senior subordinated notes due 2008. These notes were redeemed on August 25, 2003.

CAPITALIZATION

The following table sets forth our unaudited consolidated cash and cash equivalents and capitalization as of June 29, 2003: (1) on a historical basis and (2) as adjusted to give effect to (a) the issuance of the old notes on August 8, 2003, (b) this exchange offer and (c) the redemption on August 25, 2003 of the 8 1/4% senior subordinated notes due 2008 using the net proceeds from the issuance of the old notes, as if they all had occurred on June 29, 2003. You should read this table in conjunction with "Selected Financial Data" included elsewhere in this prospectus and Ball's unaudited condensed consolidated financial statements and related notes, incorporated by reference herein.

	As of June 29, 2003	
	Actual	As Adjusted
	(dollars in millions)	
Cash and cash equivalents(1)	$ 39.8	$ 30.5
Long-term debt, including current portion:		
Credit facilities:		
Revolving Credit Facilities	$ 141.5	$ 141.5
Term Loan Facilities(2)	938.4	938.4
7 3/4% Senior Notes due 2006	300.0	300.0
8 1/4% Senior Subordinated Notes due 2008	250.0	—
6 7/8% Senior Notes due 2012	300.0	550.0
Other debt(3)	31.1	31.1
Total long-term debt, including current portion	1,961.0	1,961.0
Shareholders' equity	628.1	628.1
Total capitalization	$ 2,589.1	$ 2,589.1

(1) Cash on an as adjusted basis is reduced by $10.3 million for the premium paid on the redemption of the 2008 subordinated notes and $4 million of costs related to the offering of the old notes. Cash on an as adjusted basis also reflects the $5 million excess paid by the initial purchasers over the face amount of the notes.

(2) Includes amounts payable within one year of $60.4 million, on an actual and as adjusted basis.

(3) As of June 29, 2003, on an actual and as adjusted basis, other debt consisted of $27.1 million of industrial revenue bonds and $4 million for Ball Packaging Europe's obligation under a capital lease. These numbers exclude $86.9 million of debt held by Ball and our non-guarantor subsidiaries and affiliates in the PRC and Europe, which is short-term uncommitted debt. These numbers also exclude Ball's accounts receivable securitization facility which is reported as an off-balance sheet liability in accordance with US GAAP. As of June 29, 2003, Ball had $168.7 million outstanding under its accounts receivable securitization facility.

SELECTED FINANCIAL DATA

The following table sets forth selected historical consolidated financial data for Ball. The selected historical consolidated financial data as of and for each of the five years in the period ended December 31, 2002 have been derived from Ball's audited consolidated financial statements. The selected historical consolidated financial data as of and for the six months ended June 30, 2002 and June 29, 2003 have been derived from Ball's unaudited condensed consolidated financial statements. The historical consolidated results of Ball for these respective six months are not necessarily indicative of the results of operations of Ball for the full years. The unaudited selected historical consolidated financial data reflect all adjustments (consisting of normal, recurring adjustments) which are, in the opinion of our management, necessary for a fair presentation of Ball's financial position, results of operations and cash flows as of and for the end of the periods presented.

The information contained in this table should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Ball's consolidated financial statements, including the related notes, which are included in Ball's Form 10-K as of and for the year ended December 31, 2002 and Form 10-Q as of and for the six months ended June 29, 2003, which are incorporated by reference herein.

	Year Ended December 31,					Six Months Ended	
	1998	1999	2000	2001	2002	June 30, 2002	June 29, 2003
	(dollars in millions)					(Unaudited)	
Statement of Earnings Data:							
Net sales	$ 2,995.7	$ 3,707.2	$ 3,664.7	$ 3,686.1	$ 3,858.9	$ 1,910.1	$ 2,424.2
Cost of sales(1)	2,537.7	3,111.0	3,067.1	3,142.2	3,230.4	1,608.6	1,995.6
Depreciation and amortization	145.0	162.9	159.1	152.5	149.2	72.8	101.4
Business consolidation costs and other	73.9	—	76.4	271.2	(2.3)	—	1.4
Selling and administrative	119.4	140.9	138.9	135.6	165.9	75.7	108.7
Receivable securitization fees and other	13.8	13.6	14.1	10.0	4.7	1.9	2.0
Earnings (loss) before interest and taxes	105.9	278.8	209.1	(25.4)	311.0	151.1	215.1
Net earnings (loss)	$ 16.6(2)	$ 104.2	$ 68.2	$ (99.2)	$ 156.1	$ 77.4	$ 105.8
Earnings (loss) per share(4):							
Basic	$ 0.23(2)	$ 1.68	$ 1.13	$ (1.85)(5)	$ 2.77	$ 1.37	$ 1.89
Diluted	0.22(2)	1.58	1.07	(1.85)(5)	2.71	1.34	1.84
Other Data:							

Interest expense	$ 98.5(3)	$ 107.6	$ 95.2	$ 88.3	$ 80.8(3)	$ 36.3	$ 65.4
Cash flow from (used in) operations	387.1	306.0	176.5	320.8	452.3	128.2	(129.2)
Capital expenditures	84.2	107.0	98.7	68.5	158.4	64.4	71.9
Book value per share(6)	9.76	10.99	11.40	8.72	8.69	9.40	11.11
Cash dividends per common share(4)	0.30	0.30	0.30	0.30	0.36	0.18	0.18
Ratio of earnings to fixed charges (unaudited)(7)	1.1x(3)	2.4x	1.9x	—(8)	3.3x(3)	3.5x	2.9x
Balance Sheet Data:							
Cash and cash equivalents	$ 34.0	$ 35.8	$ 25.6	$ 83.1	$ 259.2	$ 36.5	$ 39.8
Working capital	198.0	225.7	310.2	218.8	155.6	204.2	220.5
Total assets	2,854.8	2,732.1	2,649.8	2,313.6	4,132.4	2,373.8	4,229.5
Total debt, including current maturities	1,356.6	1,196.7	1,137.3	1,064.1	1,981.0	1,032.4	2,047.9
Shareholders' equity	622.3	690.9	682.4	504.1	492.9	535.0	628.1

(1) Excludes depreciation and amortization expense.

(2) Net earnings for the year ended December 31, 1998, include a $3.3 million charge, net of tax, for the cumulative effect of an accounting change, or $(0.05) loss per both basic and diluted share.

(3) Includes the effect of Ball's adoption on January 1, 2003, of Statement of Financial Accounting Standards No. 145, which requires the reclassification in comparative prior periods of extraordinary items which do not meet the requirements established under Accounting Principles Board Opinion No. 30. In accordance with this standard, interest expense for the

years ended December 31, 1998 and 2002, includes $19.9 million and $5.2 million, respectively, related to losses from the early extinguishment of debt. The after-tax effects of these losses were $12.1 million and $3.2 million for the years ended December 31, 1998 and 2002, respectively, and were previously reported as extraordinary items in Ball's consolidated financial statements.

(4) Share amounts have been retroactively restated for a two-for-one stock split which was effective on February 22, 2002.

(5) The diluted loss per share is the same as the basic loss per share because the assumed exercise of stock options and conversion of Ball's employee stock ownership plan preferred stock would have been antidilutive.

(6) Book value per share is computed by dividing total shareholders' equity by the number of shares of common stock outstanding at the end of each period.

(7) The ratio of earnings to fixed charges is computed by dividing fixed charges into earnings before income taxes and minority interests plus fixed charges. Fixed charges consist of interest expense, amortization of financing costs, the estimated interest component of rent expense and dividends on preferred stock.

(8) During the year ended December 31, 2001, there was a deficiency of earnings to fixed charges of $112.8 million.

DESCRIPTION OF OTHER INDEBTEDNESS

Credit Facilities

On December 19, 2002, Ball Corporation, Ball Packaging Products Canada Corp., Ball European Holdings, S.a.r.l., Ball (Luxembourg) Finance, S.a.r.l., Schmalbach-Lubeca GmbH, now known as Ball Packaging Europe GmbH, and Continental Can Company, Ltd., now known as Ball Packaging Europe UK Limited, entered into a credit agreement in the amount of up to an aggregate U.S. dollar equivalent of $1.35 billion in various tranches, referred to as the credit facilities, with Deutsche Bank AG, New York Branch, as administrative agent, The Bank of Nova Scotia, as Canadian administrative agent, Deutsche Bank Securities Inc. and Banc of America Securities LLC, as joint lead arrangers, joint mandated arrangers and joint book managers, Bank of America, N.A., as syndication agent, Bank One, NA, Lehman Commercial Paper Inc. and BNP Paribas, as co-documentation agents, and various lending institutions, of which the U.S. dollar equivalent of $1.053 billion was utilized upon consummation of the Schmalbach acquisition. A first amendment to the credit facilities was entered into on July 22, 2003.

The following is a description of the general terms that are included in the credit facilities. This information relating to the credit facilities is qualified in its entirety by reference to the complete text of the documents entered into in connection therewith. A copy of the credit agreement was filed by Ball Corporation with the SEC as Exhibit 10.1 to Ball Corporation's Current Report on Form 8-K dated December 19, 2002, and filed on December 31, 2002, and is incorporated by reference as Exhibit 10.24 to the registration statement of which this prospectus is a part, and a copy of the first amendment to the credit agreement is filed as Exhibit 10.27 to the registration statement of which this prospectus is a part.

The credit facilities are comprised of the following at June 29, 2003:

- a euro and/or sterling denominated secured term loan facility in the amount of €114 million and £75.1 million (or a total of $254.1 million) which will mature in 2007, referred to as the Tranche A Euro/Sterling Term Loan Facility;
- a euro denominated secured term loan facility in the amount of €293.3 million (or $335.2 million) which will mature in 2009, referred to as the Tranche B Euro Term Loan Facility;
- a U.S. dollar denominated secured term loan facility in the amount of $349.1 million which will mature in 2009, referred to as the Tranche B Dollar Term Loan Facility;
- a multicurrency secured revolving credit facility in the U.S. dollar equivalent amount of $415 million which matures in 2007, referred to as the Revolving Credit Facility; and
- a Canadian dollar secured revolving credit facility in the U.S. dollar equivalent amount of $35 million which matures in 2007, referred to as the Canadian Revolving Credit Facility.

Amortization Payments

The term loans are amortized quarterly from March 31, 2003 through the date of maturity for each facility according to the following schedule:

	Tranche A Euro/Sterling Term Loan Facility	Tranche B Euro Term Loan Facility	Tranche B Dollar Term Loan Facility
Year 1	20%	1%	1%
Year 2	20%	1%	1%
Year 3	20%	1%	1%

Year 4	20%	1%	1%
Year 5	20%	1%	1%
Year 6		1%	1%
Year 7		94%	94%

Interest

For purposes of calculating interest, loans under the credit agreement are designated as Eurocurrency Rate Loans or, in certain circumstances, Base Rate Loans or Canadian Prime Rate Loans.

Eurocurrency Rate Loans that are U.S. dollar-denominated bear interest at the interbank eurocurrency rate plus a borrowing margin, as described below. Eurocurrency Rate Loans that are non-U.S. dollar-denominated bear interest at the LIBOR Rate for sterling and the EURIBOR Rate for euros, in each case, plus a borrowing margin as described below. Interest on Eurocurrency Rate Loans is payable at the end of the applicable interest period in the case of interest periods of one, two or three months and every three months in the case of interest periods of six months or longer.

Base Rate Loans bear interest at (a) the greater of (i) the rate most recently announced by Deutsche Bank as its "prime rate" or (ii) the Federal Funds Rate plus $^{1}/_{2}$ of 1% per annum; plus (b) a borrowing margin as described below. Interest on Base Rate Loans is payable quarterly in arrears.

Canadian Prime Rate Loans bear interest at the higher of (a) the annual rate of interest announced publicly by the Canadian Administrative Agent and in effect as its prime rate on such day for determining interest rates on Canadian dollar-denominated commercial loans made in Canada and (b) 0.75% per annum above the CDOR Rate in effect on such date.

The credit agreement provides that the borrowing margins for the Revolving Credit Facility, the Canadian Revolving Credit Facility and the Tranche A Term Loan Facility are subject to the following pricing grid:

Leverage Ratio	Eurocurrency Rate Loans(1)	Base Rate Loans
Greater than or equal to 3.0x	2.00%	1.00%
Less than 3.0x but greater than or equal to 2.5x	1.75%	0.75%
Less than 2.5x but greater than or equal to 2.0x	1.50%	0.50%
Less than 2.0x	1.25%	0.25%

(1) The same rates apply to bankers' acceptances for the Canadian Revolving Credit Facility.

Security and Guarantees

The credit facilities and any interest rate or other hedging arrangements entered into with any of the lenders are obligations of Ball Corporation and guaranteed by Ball Corporation and all of its

present and future material domestic subsidiaries. The credit facilities are secured by a valid first priority perfected lien or pledge on 100% of the stock of each of Ball Corporation's present and future direct and indirect material domestic subsidiaries and 65% of the stock of a European holding company formed under Luxembourg law (which, in turn, owns the European borrower, a holding company formed under Luxembourg law) and any other present and future material first tier foreign subsidiaries, to the extent owned by Ball Corporation and its domestic subsidiaries, subject to certain exceptions. The obligations under the Canadian Revolving Credit Facility are also guaranteed by the Canadian borrower's parent and its future material Canadian subsidiaries and secured by a lien or pledge on 100% of stock of the Canadian borrower and any future material Canadian subsidiaries. The obligations of the European holding company and the European subsidiary borrowers also are guaranteed and cross guaranteed by the European borrower holding company and certain of the European holding company's direct and indirect material subsidiaries and are secured by a valid first priority perfected lien or pledge on 100% of the stock of certain of the direct and indirect material subsidiaries of the European holding company.

Covenants

The loan documentation contains customary negative covenants and financial covenants. During the term of the credit facilities, the negative covenants restrict Ball Corporation and its subsidiaries' ability to do certain things, including but not limited to:

- incur additional indebtedness, including guarantees;
- create, incur, assume or permit to exist liens on property and assets;
- enter into sale and lease-back transactions;
- make loans and investments;
- engage in acquisitions and asset dispositions;
- declare or pay dividends and make distributions or restrict the ability of our subsidiaries to pay dividends and make distributions; and
- enter into transactions with affiliates.

The following financial covenants are included:

-

minimum interest coverage ratio;

- maximum leverage ratio; and
- minimum fixed charge coverage ratio.

Mandatory Prepayment

Ball Corporation is required to make a mandatory prepayment of the term loans in an amount equal to 50% of excess cash flow as defined in the loan documentation when the total leverage ratio is 3.0x or greater. In addition, Ball Corporation is required to make a mandatory prepayment of the term loans with, among other things:

- 100% of the net cash proceeds of any asset sale, subject to certain exceptions; and
- 100% of the net cash proceeds of certain debt issuances.

Mandatory prepayments shall be made on a pro rata basis; provided that, at our option, the lenders under the Tranche B Euro Term Loan Facility and the Tranche B Dollar Term Loan Facility may be given the option to accept or reject a voluntary prepayment with any declined amounts being

then applied first to the Tranche A Term Loan Facility and then to outstanding loans under the Revolving Credit Facility and the Canadian Revolving Credit Facility.

Events of Default

The loan documentation for the credit facilities contains customary events of default, including, but not limited to, cross defaults to Ball Corporation's other material debt and certain change of control events.

2006 Senior Notes

General

The following summary of the 2006 senior notes does not purport to be complete and is qualified in its entirety by reference to the indenture, dated August 10, 1998, as amended and restated on December 19, 2002, governing the 2006 senior notes, the 2006 senior indenture, and filed with the SEC by Ball Corporation on its Current Report on Form 8-K, dated December 19, 2002, and filed on December 31, 2002, and is incorporated by reference as Exhibit 4.4 to the registration statement of which this prospectus is a part.

The 2006 senior notes are unsecured senior obligations of Ball Corporation. They rank senior in right of payment to all of Ball Corporation's existing and future unsecured subordinated debt and equally in right of payment with all of Ball Corporation's existing and future unsecured senior debt, including the notes offered hereby.

Principal, Maturity and Interest

The aggregate principal amount of the 2006 senior notes is $300 million and the 2006 senior notes will mature on August 1, 2006. Interest on the 2006 senior notes accrues at a rate of $7^{3}/4\%$ per annum and is payable semiannually in arrears on February 1 and August 1 of each year to holders of record on the immediately preceding January 15 and July 15.

Subsidiary Guarantees

Ball Corporation's payment obligations under the 2006 senior notes are fully and unconditionally guaranteed on an unsecured senior basis by certain of Ball Corporation's domestic subsidiaries. The 2006 senior notes are not guaranteed by Ball Corporation's foreign subsidiaries.

Optional Redemption

At our option, we may redeem the 2006 senior notes in whole, but not in part, at any time at a redemption price equal to the sum of (a) an amount equal to 100% of the principal amount thereof and (b) the Senior Make-Whole Premium, together with accrued and unpaid interest, if any, to the date fixed for redemption.

"Senior Make-Whole Premium" means, with respect to any 2006 senior note at any redemption date, the excess, if any, of (i) the aggregate discounted present value of the principal and the amount of interest (exclusive of interest accrued to the date of redemption) that would have been payable if the note was not redeemed, discounting such principal and interest at a rate equal to the Treasury Yield plus 0.5% per annum, from the respective dates on which such principal and interest would have been payable if the notes were not redeemed, over (ii) the aggregate principal amount of the 2006 senior notes being redeemed.

"Treasury Yield" means, in connection with the calculation of any Senior Make-Whole Premium on any 2006 senior note, the yield to maturity at the time of computation of United States Treasury

securities with a constant maturity (as compiled by and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two business days prior to the date fixed for redemption (or, if such Statistical Release is no longer published, any publicly available source of similar data)) equal to the then remaining maturity of such 2006 senior note; provided that if no United States Treasury security is available with such a constant maturity and for which a closing yield is given, the Treasury Yield shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the closing yields of United States Treasury securities for which such yields are given, except that if the remaining maturity of such 2006 senior note is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

Change of Control

Upon a change of control, as defined in the 2006 senior indenture, the holders of the 2006 senior notes have the right to require us to repurchase the 2006 senior notes at a purchase price equal to 101% of their total principal amount on the date of purchase, plus accrued and unpaid interest to the date of repurchase.

Certain Covenants

The 2006 senior indenture contains certain covenants for the benefit of the holders of the 2006 senior notes which restrict our ability to, among other things: borrow additional money; pay dividends or make certain other restricted payments or investments; sell certain assets; enter into transactions with affiliates; create liens; and merge or consolidate with any other person, or sell all or substantially all of our assets.

The 2006 senior indenture also provides that if the ratings assigned to the 2006 senior notes by both Standard & Poor's Ratings Group and Moody's Investors Service, Inc. are equal to or higher than BBB- and Baa3, or the equivalents thereof, respectively, and no default or event of default has occurred and is continuing, certain of these restrictions will be suspended.

Such covenants are also subject to certain other limitations and exceptions.

2012 Senior Notes

General

The following summary of the 2012 senior notes does not purport to be complete and is qualified in its entirety by reference to the indenture, dated December 19, 2002, governing the 2012 senior notes, the 2012 senior indenture, and filed with the SEC by Ball Corporation on its Current Report on Form 8-K, dated December 19, 2002, and filed on December 31, 2002, and is incorporated by reference as Exhibit 4.2 to the registration statement of which this prospectus is a part, and the supplemental indenture, dated August 8, 2003 and filed with the SEC as Exhibit 4.3 to the registration statement of which this prospectus is a part.

The old notes were, and the new notes will be, issued as additional notes pursuant to the 2012 senior indenture. The 2012 senior notes and the old notes were, and, upon the exchange the new notes offered hereby, the new notes and the 2012 senior notes will be, treated as a single series of notes for all purposes of the 2012 senior indenture.

The 2012 senior notes are unsecured senior obligations of Ball Corporation. They rank senior in right of payment to all of Ball Corporation's existing and future unsecured subordinated debt and equally in right of payment with all of Ball Corporation's existing and future unsecured senior debt, including the notes.

Principal, Maturity and Interest

The currently outstanding aggregate principal amount of the 2012 senior notes is $550 million, of which $300 million was issued on December 19, 2002 and $250 million was issued on August 8, 2003. The 2012 senior notes will mature on December 15, 2012. Interest on the 2012 senior notes accrues at a rate of $6^{7}/_{8}$% per annum and is payable semiannually in arrears on June 15 and December 15 of each year to holders of record on the immediately preceding June 1 and December 1.

Subsidiary Guarantees

Our payment obligations under the 2012 senior notes are fully and unconditionally guaranteed on an unsecured senior basis by certain existing and future material domestic subsidiaries of Ball, other than the excluded subsidiaries and the unrestricted subsidiaries. The 2012 senior notes are not guaranteed by any of Ball's foreign subsidiaries.

The subsidiary guarantee of each subsidiary guarantor ranks equally in right of payment to all of such subsidiary guarantor's senior existing and future unsecured debt, is such guarantor's senior unsecured obligation and ranks senior in right of payment to all of such subsidiary guarantor's existing and future debt that expressly provides for its subordination to such subsidiary guarantor's subsidiary guarantee.

Optional Redemption

On or after December 15, 2007, we may redeem all or some of the 2012 senior notes, upon not less than 30 nor more than 60 days' notice, at the redemption prices, expressed as percentages of principal amount, set forth below, plus accrued and unpaid interest, if any, on the notes redeemed, to the applicable redemption date, if redeemed during the 12-month period beginning on December 15 of the years indicated below:

Year	Percentage
2007	103.438%
2008	102.292%
2009	101.146%
2010 and thereafter	100.000%

Notwithstanding the foregoing, at any time before December 15, 2005, we may redeem up to 35% of the total initial amount of the 2012 senior notes, including additional notes, if any, issued under the indenture, at a redemption price of 106.875% of the principal amount of the 2012 senior notes, plus accrued and unpaid interest, if any, thereon, with the net cash proceeds of one or more equity offerings to the public, within 90 days of the closing of such equity offering; provided, that at least 65% of the aggregate principal amount of notes, including additional notes, if any, issued under the indenture remain outstanding immediately after the occurrence of such redemption, excluding notes held by Ball and its subsidiaries.

Change of Control

Upon a change of control, as defined in the 2012 senior indenture, the holders of the 2012 senior notes have the right to require us to repurchase all or any part of that holder's 2012 senior notes at a purchase price equal to 101% of the aggregate principal amount of notes repurchased plus accrued and unpaid interest, if any, on the notes repurchased, to the date of purchase.

Certain Covenants

The 2012 senior indenture contains certain covenants for the benefit of the holders of the 2012 senior notes which restrict our ability to, among other things: incur additional debt or issue preferred stock; pay dividends or make other restricted payments; make certain investments; sell assets; enter into transactions with affiliates; create liens; merge or consolidate with other entities; and place restrictions on the ability of certain of our subsidiaries to pay dividends or make other payments to us.

The 2012 senior indenture provides that if the ratings assigned to the 2012 senior notes by both Standard & Poor's Ratings Group and Moody's Investors Service, Inc. are equal to or higher than BBB- and Baa3, or the equivalents thereof, respectively, and no default or event of default has occurred and is continuing, certain of these restrictions will be suspended.

Such covenants are subject to certain other limitations and exceptions.

Accounts Receivable Securitization Program—Ball

On June 11, 2003, a newly formed special purpose indirect subsidiary of Ball Corporation, Ball Capital Corp. II, the securitization entity, entered into (1) a receivables sale agreement with Ball Packaging Corp., Ball Metal Packaging Sales Corp., Ball Metal Food Container Corp., Ball Plastic Container Corp., Ball Metal Beverage Container Corp. and Latas de Aluminio Ball, Inc., collectively, the originators, and (2) a receivables purchase agreement with Bank One, NA (Main Office Chicago), or Bank One, as a managing agent and as collateral agent, Jupiter Securitization Corporation, or Jupiter, as a conduit, and Ball Corporation, as initial servicer. The receivables purchase agreement and the receivables sale agreement established the "receivables facility." Under the receivables sale agreement, the securitization entity purchases accounts receivable generated by the originators on a revolving basis. Under the receivables purchase agreement, the securitization entity, upon satisfaction of certain conditions, is permitted to sell an undivided fractional ownership interest in certain of the accounts receivable up to $175 million. Jupiter may purchase accounts receivable with proceeds from the issuance of commercial paper, and if Jupiter does not purchase them, Bank One, which is currently the sole financial institution, will purchase the accounts receivable. The receivables facility is secured by, among other things, the accounts receivable that have been sold or contributed by the originators to the securitization entity in which the securitization entity has subsequently sold an undivided fractional ownership interest to the purchasers under the receivables purchase agreement. The receivables facility is intended to be treated as a sale of accounts receivable to the securitization entity for financial reporting purposes.

Proceeds from the receivables purchase agreement are utilized by the securitization entity to simultaneously purchase accounts receivable from the originators and each originator is permitted to utilize these proceeds for their general corporate purposes.

Term

The receivables facility will terminate and collections will be applied to wind down the receivables facility on the earliest to occur of (1) June 9, 2004, (2) the date immediately prior to the occurrence of certain bankruptcy events, (3) any date following an amortization event and (4) any day designated by the securitization entity upon thirty business days' notice thereof to Bank One. Such date is referred to as the facility termination date. The receivables facility may be renewed, subject to the discretion of Bank One, which is currently the sole financial institution.

Security

The receivables purchase agreement is secured by a first priority security interest in the accounts receivable and certain other related assets owned by the securitization entity and these assets will not be available for use by us or to satisfy any obligation owed to you under the notes.

Guaranty

At the closing of the receivables facility, Ball Corporation provided a guaranty of all of the performance obligations and certain of the payment obligations, such as indemnities, fees, expenses or similar obligations, of the originators under the receivables sale agreement.

Maturity and Amortization

To the extent the securitization entity's purchases of accounts receivable from the originators are financed under the receivables purchase agreement, these advances will be repaid out of collections on such accounts receivable unless such collections are reinvested in additional accounts receivable as permitted under the receivables purchase agreement. Any amounts outstanding under the facility on the facility termination date shall be re-paid out of collections or otherwise.

Interest

Borrowings by the securitization entity under the receivables purchase agreement bear interest based on the LIBOR rate or the base rate. Upon the occurrence of a termination event under the receivables purchase agreement, borrowings by the securitization entity under the receivables purchase agreement will bear interest at the base rate plus 2%. The securitization entity has agreed to pay program fees, facility fees and certain other fees and expenses and to provide certain indemnities, all of which we and the securitization entity believe to be customary for transactions of this type.

Representations, Warranties and Covenants

Each of the receivables purchase agreement and the receivables sale agreement contains representations, warranties and affirmative and negative covenants customary for these transactions including, without limitation, representations concerning the quality of the underlying accounts receivable that serve as collateral for the facility, as well as separateness covenants regarding the bankruptcy remoteness of the securitization entity from Ball Corporation and its subsidiaries.

Purchase Price Credit Adjustments

The securitization entity is entitled to an adjustment to the sold interest for any accounts receivable which it purchases from the originators under the receivables sale agreement if the outstanding balance of such accounts receivable is reduced or cancelled as a result of certain events or if there is a breach of a representation or warranty made with respect to these accounts receivable as of the date of sale of these accounts receivable to the securitization entity.

Servicing

Ball Corporation is engaged to perform certain administrative and reporting functions on behalf of the securitization entity under the receivables purchase agreement. Ball Corporation is compensated with a market rate fee for performing these services. Ball Corporation has delegated to the originators, as sub-servicers, certain of its duties and

responsibilities as servicer in respect of the accounts receivable originated by each such originator.

Amortization or Termination Events

Each of the receivables purchase agreement and the receivables sale agreement contains amortization or termination events customary for this type of transaction, including, but not limited to: any representation, warranty, certification or statement proven to be incorrect when made; the failure to make any payment or deposit when due; the failure to observe or perform covenants; the occurrence of certain bankruptcy events; the failure to meet certain ratios or percentages concerning the financial quality of the accounts receivable sold under the receivables facility; the termination of the receivables purchase agreement or its ceasing to be effective or to be the legally valid, binding and enforceable obligation of the securitization entity; the failure to pay indebtedness as it becomes due or the acceleration of indebtedness; the occurrence of a change of control; the occurrence of certain litigation events; Ball Corporation's failure to perform its obligations under the agreement evidencing its guarantee of the originators' obligations, or the ceasing of such agreement to be effective or to be the legally valid, binding and enforceable obligation of Ball Corporation, or Ball Corporation makes a claim to such effect; a termination date shall occur under the receivables sale agreement or any originator becomes incapable of transferring accounts receivable thereunder; the failure to meet certain ratios concerning Ball Corporation's creditworthiness; and a disruption of the valid, first-priority, perfected ownership interest in the accounts receivable. Certain of the amortization and termination events allow for grace and cure periods.

Accounts Receivable Securitization Facility—Ball Packaging Europe

Schmalbach-Lubeca AG was the original party to these documents, however, through a series of conversions and mergers, its successor entity and the party to these documents is Ball Packaging Europe.

On June 27, 2002, Schmalbach-Lubeca AG and two of its subsidiaries, Continental Can Company Limited, now known as Ball Packaging Europe UK Limited, or BPEUK, and Continental Can France S.A.S., now known as Ball Packaging Europe Bierne S.A.S., or BPEB, and collectively, the sellers, entered into a receivables financing facility pursuant to the terms of (1) the German receivables purchase agreement among Schmalbach-Lubeca AG, International Preferred Securitization (Interprise) B.V., or purchaser, and Bank One, NA, or agent, (2) the UK receivables purchase agreement among Schmalbach-Lubeca AG, BPEUK, purchaser and agent, (3) the French receivables subrogation agreement among Schmalbach-Lubeca AG, BPEB, BPEUK and agent and (4) the French onward subrogation agreement among Schmalbach-Lubeca AG, BPEUK, purchaser and agent, each of which sets forth the terms of and mechanics for the receivables financing facility. Pursuant to the terms of the four above-mentioned documents, hereinafter referred to as the origination agreements, each seller, upon satisfaction of certain conditions, is permitted to make a request that purchaser buy certain of its accounts receivable by paying up to $50 million in the aggregate, or such other number agreed to by the parties. Purchaser may, but is under no obligation to, purchase the accounts receivable generated by the sellers on a revolving basis. Similarly, any seller may, but is under no obligation to, make an offer to sell the accounts receivable on a revolving basis. If an offer is made and accepted, the accounts receivable are purchased by purchaser with proceeds from the issuance of commercial paper issued by an affiliate of purchaser. The origination agreements purport to transfer title in the accounts receivable, any replacement of the accounts receivable and all items of security related to the accounts receivable.

Term

The receivables financing facility will terminate and collections will be applied to wind down the facility on the earliest to occur of any of the following:

- a certain date designated as such by any seller as the facility termination date following 30 local business days' notice to agent of such seller's intent to terminate the facility;

- the date on which a liquidation, reorganization, receivership, wind-up or similar event occurs with respect to any seller;
- a certain date designated as such by agent following the occurrence of a termination event (described below); or
- the earlier of the date falling five years after the closing date of the facility and the date on which the liquidity facility thereunder is not renewed.

Interest, Fees and Indemnity

Amounts received by the sellers under the receivables facility bear interest at a rate based on the market cost of commercial paper notes, at the EURIBOR rate plus a margin or at agent's base rate. Upon the occurrence of a termination event under the origination agreements, amounts received by the sellers under the receivables facility will bear interest at the agent's base rate plus 2%. The sellers have agreed to pay program fees, structuring fees and certain other fees and expenses to purchaser and to provide certain indemnities to purchaser and agent in connection with their participation in the facility.

Security

Prior to a termination event, the accounts receivable must be sold outright to the relevant purchaser. Following the declaration of a termination event, further purchases must cease and receivables must be directed to be paid into collection accounts for the benefit of the purchasers.

Guaranty

Ball Packaging Europe, as successor to Schmalbach-Lubeca AG, guarantees all of the payment and performance obligations of BPEUK and BPEB under the receivables financing facility.

Maturity and Amortization

The amounts collected with respect to the accounts receivable are initially deposited into a collection account and are paid to the purchaser on a monthly basis. If, however, the purchaser agrees to purchase additional accounts receivable, the collections can be reinvested by Ball Packaging Europe as payment for the additional accounts. Any amounts outstanding under the facility on the facility termination date shall be repaid out of collections or otherwise.

Representations, Warranties and Covenants

The origination agreements contain representations, warranties and affirmative and negative covenants, including, without limitation, representations relating to title and other aspects concerning the quality of the underlying receivables sold pursuant to the facility. The sellers are required to take certain actions and refrain from certain actions in connection with the facility, both with respect to their corporate operations and with respect to the receivables.

Deemed Collections

Purchaser is entitled to an adjustment to purchased interest for any account receivable which is reduced or cancelled as a result of certain events or if there is a breach of a representation or warranty relating to eligibility criteria concerning the accounts receivable. Such adjustment is reflected as a credit to purchaser's account.

Servicing

Ball Packaging Europe holds the role of servicer under the receivables financing facility. As servicer, Ball Packaging Europe is obligated to take certain actions with respect to the receivables on behalf of purchaser. No fee is paid to Ball Packaging Europe for performing these services.

Termination Events

Each of the origination agreements contains termination events, including, but not limited to: the failure to make payments as required under the origination agreements; the failure to perform or observe terms, covenants or agreements in the origination agreements or the documents executed in connection therewith; the failure of any representation, warranty, certification or statement to be true when made; the failure of any seller to pay indebtedness when due or any default under any seller's indebtedness documents; a seller ceases to carry on its business; a seller becomes insolvent or certain reorganization, winding-up, or related judicial proceedings occur; certain triggers relating to the collectibility of the receivables occur; a change of control event occurs; the origination agreements shall terminate or cease to be effective; certain servicer defaults occur; and certain financial tests fail to be met. In addition, certain of the termination events allow for grace periods and materiality concepts.

PRC Debt

Ball Corporation's subsidiary and consolidated affiliates in the PRC have short-term uncommitted non-recourse credit facilities of approximately $72 million, of which $41.6 million was outstanding at June 29, 2003.

Industrial Development Revenue Bonds

Ball Corporation has issued an aggregate principal amount of industrial development revenue bonds, or IRBs, in the amount of $27.1 million and the different series of bonds will mature at various dates, the first maturity date being April 1, 2005 and the last on November 1, 2011. The interest on the IRBs accrues at a floating rate which was 1.7% in 2001 and 1.6% in 2002 and is payable on the first day of each month.

Other Loans—Ball Packaging Europe

As of June 29, 2003, Ball Packaging Europe had $4 million outstanding under a capital lease.

THE EXCHANGE OFFER

Purpose of the Exchange Offer

Simultaneously with the issuance and sale of the old notes, we entered into a registration rights agreement with the initial purchasers of the old notes—Lehman Brothers Inc., Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein Securities LLC, McDonald Investments Inc., Morgan Stanley & Co. Incorporated and Rabo Securities USA, Inc. Under the registration rights agreement, we agreed, among other things, to use all commercially reasonable efforts to:

- cause to be filed a registration statement relating to a registered exchange offer for the old notes with the SEC on or prior to the 90th day after the date of the issuance of the old notes;
- cause the SEC to declare the registration statement effective under the Securities Act no later than the 180th day after the date of the issuance of the old notes; and
- commence and consummate the exchange offer no later than the 30th business day after the registration statement was declared effective by the SEC.

We are conducting the exchange offer to satisfy our obligations under the registration rights agreement. The form and terms of the new notes are the same as the form and terms of the old notes, except that the new notes will be registered under the Securities Act; will not bear restrictive legends restricting their transfer under the Securities Act; will not entitle holders to the registration rights that apply to the old notes; and will not contain provisions relating to liquidated damages in connection with the old notes under circumstances related to the timing of the exchange offer.

The exchange offer is not extended to old note holders in any jurisdiction where the exchange offer does not comply with the securities or blue sky laws of that jurisdiction.

In the event that applicable law or SEC policy does not permit us to conduct the exchange offer, or if certain holders of the old notes notify us within 20 days following consummation of the exchange offer that they are prohibited by applicable law or SEC policy from participating in the exchange offer, are not eligible to participate in the exchange offer, or would not receive freely tradeable new notes in exchange for tendered old notes in the exchange offer, we will use all commercially reasonable efforts to file and cause to become effective a shelf registration statement with respect to the resale of the old notes. We also agreed to use our commercially reasonable efforts to keep the shelf registration statement effective for at least two years after its date of effectiveness.

If we fail to meet certain specified deadlines under the registration rights agreement, we will be obligated to pay liquidated damages to the holders of the old notes.

A copy of the registration rights agreement is filed herewith as Exhibit 4.6 to the registration statement of which this prospectus is a part.

Terms of the Exchange Offer

We are offering to exchange up to $250 million total principal amount of new notes and guarantees thereof for a like total principal amount of old notes and guarantees thereof. The old notes must be tendered properly in accordance with the conditions set forth in this prospectus and the accompanying letter of transmittal on or prior to the expiration date and not withdrawn as permitted below. In exchange for old notes properly tendered and accepted, we will issue a like total principal amount of up to $250 million in new notes. The exchange offer is not conditioned upon holders tendering a minimum principal amount of old notes. As of the date of this prospectus, $250 million aggregate principal amount of old notes are outstanding.

Old notes tendered in the exchange offer must be in denominations of the principal amount of $1,000 and any integral multiple of $1,000 in excess thereof.

Holders of the old notes do not have any appraisal or dissenters' rights in connection with the exchange offer. If you do not tender your old notes or if you tender old notes that we do not accept, your old notes will remain outstanding. Any old notes will be entitled to the benefits of the indenture but will not be entitled to any further registration rights under the registration rights agreement, except under limited circumstances. Existing transfer restrictions would continue to apply to such old notes. See "Risk Factors—Consequences of a Failure to Exchange Old Notes" for more information regarding old notes outstanding after the exchange offer.

After the expiration date, we will return to the holder any tendered old notes that we did not accept for exchange.

None of us, our board of directors or our management recommends that you tender or not tender old notes in the exchange offer or has authorized anyone to make any recommendation. You must decide whether to tender in the exchange offer and, if you decide to tender, the aggregate amount of old notes to tender.

The expiration date is 5:00 p.m., New York City time, on , 2003, or such later date and time to which we extend the exchange offer.

We have the right, in accordance with applicable law, at any time:

- to delay the acceptance of the old notes if we determine that any of the conditions to the exchange offer have not occurred or have not been satisfied;
- to terminate the exchange offer and not accept any old notes for exchange if we determine that any of the conditions to the exchange offer have not occurred or have not been satisfied;
- to extend the expiration date of the exchange offer and retain all old notes tendered in the exchange offer other than those notes properly withdrawn; and
- to waive any condition or amend the terms of the exchange offer in any manner.

If we materially amend the exchange offer, we will as promptly as practicable distribute to the holders of the old notes a prospectus supplement or, if appropriate, an updated prospectus from a post-effective amendment to the registration statement of which this prospectus is a part disclosing the change and extend the exchange offer for a period of five to ten business days, depending upon the significance of the amendment and the manner of disclosure to the registered holders, if the exchange offer would otherwise expire during the five to ten business day period.

If we exercise any of the rights listed above, we will as promptly as practicable give oral or written notice of the action to the exchange agent and will make a public announcement of such action. In the case of an extension, an announcement will be made no later than 9:00 a.m., New York City time on the next business day after the previously scheduled expiration date.

During an extension, all old notes previously tendered will remain subject to the exchange offer and may be accepted for exchange by us.

Acceptance of Old Notes for Exchange and Issuance of New Notes

Promptly after the expiration date, we will accept all old notes validly tendered and not withdrawn, and we will issue new notes registered under the Securities Act to the exchange agent.

The exchange agent might not deliver the new notes to all tendering holders at the same time. The timing of delivery depends upon when the exchange agent receives and processes the required documents, which include:

- certificates for old notes or a timely confirmation of the book-entry transfer of the old notes being tendered into the exchange agent's account at DTC;
- a properly completed and duly executed letter of transmittal or an agent's message; and
- all other required documents, such as endorsements, bond powers, opinions of counsel, certificates and powers of attorney, if applicable.

We will be deemed to have exchanged old notes validly tendered and not withdrawn when we give oral or written notice to the exchange agent of our acceptance of the tendered old notes, with written confirmation of any oral notice to be given promptly thereafter. The exchange agent is our agent for receiving tenders of old notes, letters of transmittal and related documents.

In tendering old notes, you must warrant in the letter of transmittal or in an agent's message (described below) that (1) you have full power and authority to tender, exchange, sell, assign and transfer old notes, (2) we will acquire good, marketable and unencumbered title to the tendered old notes, free and clear of all liens, restrictions, charges and other

encumbrances, and (3) the old notes tendered for exchange are not subject to any adverse claims or proxies. You also must warrant and agree that you will, upon request, execute and deliver any additional documents requested by us or the exchange agent to complete the exchange, sale, assignment and transfer of the old notes.

Procedures for Tendering Old Notes

Valid Tender

When the holder of old notes tenders, and we accept, old notes for exchange, a binding agreement between us, on the one hand, and the tendering holder, on the other hand, is created, subject to the terms and conditions set forth in this prospectus and the accompanying letter of transmittal. A holder of old notes who wishes to tender old notes for exchange must, on or prior to the expiration date:

- transmit a properly completed and duly executed letter of transmittal, including all other documents required by such letter of transmittal (including old notes), to the exchange agent, The Bank of New York, at the address set forth below under the heading "—Exchange Agent";
- if old notes are tendered pursuant to the book-entry procedures set forth below, the tendering holder must deliver a properly completed and duly executed letter of transmittal or arrange with DTC to cause an agent's message, as defined below, to be transmitted with the required information (including a book-entry confirmation, as defined below) to the exchange agent at the address set forth below under the heading "—Exchange Agent"; or
- comply with the provisions set forth below under "—Guaranteed Delivery."

The term "agent's message" means a message transmitted to the exchange agent by DTC which states that DTC has received an express acknowledgment that the tendering holder agrees to be bound by the letter of transmittal and that we may enforce the letter of transmittal against such holder. The agent's message forms a part of a book-entry transfer.

In addition, on or prior to the expiration date:

- the exchange agent must receive the certificates for the old notes and the letter of transmittal;
- the exchange agent must receive a timely confirmation of the book-entry transfer of the old notes being tendered into the exchange agent's account at DTC, the "book-entry confirmation," along with the letter of transmittal or an agent's message; or
- the holder must comply with the guaranteed delivery procedures described below.

We will not accept any alternative, conditional or contingent tenders. All tendering holders of old notes, by executing the letter of transmittal, waive any right to receive notice of the acceptance of old notes for exchange.

If you beneficially own old notes and those notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee or custodian and you wish to tender your old notes in the exchange offer, you should contact the registered holder as soon as possible and instruct it to tender the old notes on your behalf and comply with the instructions set forth in this prospectus and the letter of transmittal.

If you tender fewer than all of your old notes, you should fill in the amount of notes tendered in the appropriate box on the letter of transmittal. If you do not indicate the amount tendered in the appropriate box, we will assume you are tendering all old notes that you hold.

The letter of transmittal may be delivered by mail, facsimile, hand delivery or overnight carrier, to the exchange agent.

The method of delivery of the certificates for the old notes, the letter of transmittal and all other required documents is at the election and sole risk of the holders. If delivery is by mail, we recommend registered mail with return receipt requested, properly insured, or overnight delivery service. In all cases, you should allow sufficient time to assure timely delivery to the exchange agent on or prior to the expiration date. No letters of transmittal or old notes should be sent directly to us. Delivery is complete when the exchange agent actually receives the items to be delivered. Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the exchange agent.

Signature Guarantees

Signatures on a letter of transmittal or a notice of withdrawal, as the case may be, must be guaranteed unless the old notes surrendered for exchange are tendered:

- by a registered holder of old notes who has not completed either the box entitled "Special Issuance Instructions" or the box entitled "Special Delivery Instructions" on the letter of transmittal; or
- for the account of an eligible institution.

An "eligible institution" is a firm or other entity which is identified as an "Eligible Guarantor Institution" in Rule 17Ad-15 under the Exchange Act, including:

- a bank;
- a broker, dealer, municipal securities broker or dealer or government securities broker or dealer;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings association.

If signatures on a letter of transmittal or notice of withdrawal are required to be guaranteed, the guarantor must be an eligible institution.

If old notes are registered in the name of a person other than the signer of the letter of transmittal, the old notes surrendered for exchange must be endorsed or accompanied by a written instrument or instruments of transfer or exchange, in satisfactory form as determined by us in our sole discretion, duly executed by the registered holder with the holder's

signature guaranteed by an eligible institution, and must also be accompanied by such opinions of counsel, certifications and other

information as we or the trustee under the indenture may require in accordance with the restrictions on transfers applicable to the old notes.

Book-Entry Transfers

For tenders by book-entry transfer of old notes cleared through DTC, the exchange agent will make a request to establish an account at DTC for purposes of the exchange offer. Any financial institution that is a DTC participant may make book-entry delivery of old notes by causing DTC to transfer the old notes into the exchange agent's account at DTC in accordance with DTC's procedures for transfer. The exchange agent and DTC have confirmed that any financial institution that is a participant in DTC may use the Automated Tender Offer Program, or ATOP, procedures to tender old notes. Accordingly, any participant in DTC may make book-entry delivery of old notes by causing DTC to transfer those old notes into the exchange agent's account in accordance with DTC's ATOP procedures for transfer.

Notwithstanding the ability of holders of old notes to effect delivery of old notes through book-entry transfer at DTC, either:

- the letter of transmittal or a facsimile thereof, or an agent's message in lieu of the letter of transmittal, with any required signature guarantees and any other required documents, and the book-entry confirmation must be transmitted to and received by the exchange agent prior to the expiration date at the address given below under "—Exchange Agent"; or

- the guaranteed delivery procedures described below must be complied with.

Guaranteed Delivery

If a holder wants to tender old notes in the exchange offer and (1) the certificates for the old notes are not immediately available or all required documents are unlikely to reach the exchange agent on or prior to the expiration date, or (2) a book-entry transfer cannot be completed on a timely basis, the old notes may be tendered if the holder complies with the following guaranteed delivery procedures:

- the tender is made by or through an eligible institution;

- the eligible institution delivers a properly completed and duly executed notice of guaranteed delivery, substantially in the form provided, to the exchange agent on or prior to the expiration date:

    - setting forth the name and address of the holder of the old notes being tendered and the amount of the old notes being tendered;

    - stating that the tender is being made; and

    - guaranteeing that, within three (3) New York Stock Exchange trading days after the date of execution of the notice of guaranteed delivery, the certificates for all physically tendered old notes, in proper form for transfer, or a book-entry confirmation, as the case may be, together with a properly completed and duly executed letter of transmittal, or an agent's message, with any required signature guarantees and any other documents required by the letter of transmittal, will be deposited by the eligible institution with the exchange agent; and

- the exchange agent receives the certificates for the old notes, or a book-entry confirmation, and a properly completed and duly executed letter of transmittal, or an agent's message in lieu thereof, with any required signature guarantees and any other documents required by the letter

of transmittal within three (3) New York Stock Exchange trading days after the notice of guaranteed delivery is executed for all such tendered old notes.

You may deliver the notice of guaranteed delivery by hand, facsimile, mail or overnight delivery to the exchange agent and you must include a guarantee by an eligible institution in the form described above in such notice.

Our acceptance of properly tendered old notes is a binding agreement between the tendering holder and us upon the terms and subject to the conditions of the exchange offer.

Determination of Validity

We, in our sole discretion, will resolve all questions regarding the form of documents, validity, eligibility, including time of receipt, and acceptance for exchange of any tendered old notes. Our determination of these questions as well as our interpretation of the terms and conditions of the exchange offer, including the letter of transmittal, will be final and binding on all parties. A tender of old notes is invalid until all defects and irregularities have been cured or waived. Holders must cure any defects and irregularities in connection with tenders of old notes for exchange within such reasonable period of time as we will determine, unless we waive the defects or irregularities. Neither us, any of our affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any defects or irregularities in tenders nor will they be liable for failing to give any such notice.

We reserve the absolute right, in our sole and absolute discretion:

- to reject any tenders determined to be in improper form or unlawful;

- to waive any of the conditions of the exchange offer; and

- to waive any condition or irregularity in the tender of old notes by any holder, whether or not we waive similar conditions or irregularities in the case of other holders.

If any letter of transmittal, endorsement, bond power, power of attorney, or any other document required by the letter of transmittal is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, that person must indicate such capacity when signing. In addition, unless waived by us, the person must submit proper evidence satisfactory to us, in our sole discretion, of his or her authority to so act.

Any old notes which have been tendered for exchange but are not exchanged for any reason will be returned to the holder thereof promptly after rejection of tender or termination of the exchange offer without cost to the holder. In the case of old notes tendered by book-entry transfer through DTC, any unexchanged old notes will be credited to an account maintained with DTC.

Resales of New Notes

Based on interpretive letters issued by the SEC staff to third parties in transactions similar to the exchange offer, we believe that a holder of new notes, other than a broker-dealer, may offer new notes, together with the guarantees thereof, for resale, resell and otherwise transfer the new notes and the related guarantees without delivering a prospectus to prospective purchasers, if the holder acquires the new notes in the ordinary course of its business, is not engaged in, does not intend to engage in and has no arrangement or understanding with any person to participate in a "distribution" (as defined under the Securities Act) of the new notes and is not an "affiliate" of Ball (as defined under the Securities Act). We will not seek our own interpretive letter. As a result, we cannot assure you that the staff will take the same position on this exchange offer as it did in interpretive letters to other parties in similar transactions.

By tendering old notes, the holder, other than participating broker-dealers, as defined below, of those old notes will represent to us that, among other things:

- the new notes acquired in the exchange offer are being obtained in the ordinary course of business of the person receiving the new notes, whether or not that person is the holder;
- neither the holder nor any other person receiving the new notes is engaged in, intends to engage in or has an arrangement or understanding with any person to participate in a "distribution" (as defined under the Securities Act) of the new notes; and
- neither the holder nor any other person receiving the new notes is an "affiliate" (as defined under the Securities Act) of Ball.

If any holder or any such other person is an "affiliate" of Ball or is engaged in, intends to engage in or has an arrangement or understanding with any person to participate in a "distribution" of the new notes, such holder or other person:

- may not rely on the applicable interpretations of the staff of the SEC referred to above; and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

Each broker-dealer that receives new notes for its own account in exchange for old notes must represent that the old notes to be exchanged for the new notes were acquired by it as a result of market-making activities or other trading activities and acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any offer to resell, resale or other retransfer of the new notes. Any such broker-dealer is referred to as a participating broker-dealer. However, by so acknowledging and delivering a prospectus, the participating broker-dealer will not be deemed to admit that it is an "underwriter" (as defined under the Securities Act). If a broker-dealer acquired old notes as a result of market-making or other trading activities, it may use this prospectus, as amended or supplemented, in connection with offers to resell, resales or retransfers of new notes received in exchange for the old notes pursuant to the exchange offer. We have agreed that, during the period ending 180 days after the consummation of the exchange offer, subject to extension in limited circumstances, we will use all commercially reasonable efforts to maintain the effectiveness of the exchange offer registration statement and make this prospectus available to any broker-dealer for use in connection with any such resale. Participating broker-dealers will be required to suspend use of the prospectus included in the exchange offer registration statement under certain circumstances upon receipt of written notice to that effect from us. See "Plan of Distribution and Selling Restrictions" for a discussion of the exchange and resale obligations of broker-dealers in connection with the exchange offer.

Withdrawal Rights

You can withdraw tenders of old notes at any time prior to 5:00 p.m., New York City time, on the expiration date. For a withdrawal to be effective, you must deliver a written notice of withdrawal to the exchange agent. The notice of withdrawal must:

- specify the name of the person that tendered the old notes to be withdrawn;
- identify the old notes to be withdrawn, including the total principal amount of old notes to be withdrawn; and
- where certificates for old notes are transmitted, the name of the registered holder of the old notes, if different from that of the person withdrawing the old notes.

If you delivered or otherwise identified old notes to the exchange agent, you must submit the serial numbers of the old notes to be withdrawn and the signature on the notice of withdrawal must be

guaranteed by an eligible institution, except in the case of old notes tendered for the account of an eligible institution. If you tendered old notes as a book-entry transfer, the notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn old notes and you must deliver the notice of withdrawal to the exchange agent. You may not rescind withdrawals of tender; however, old notes properly withdrawn may again be tendered by following one of the procedures described under "—Procedures for Tendering Old Notes" above at any time prior to 5:00 p.m., New York City time, on the expiration date.

We will determine, in our sole discretion, all questions regarding the form of withdrawal, validity, eligibility, including time of receipt, and acceptance of withdrawal notices. Our determination of these questions as well as our interpretation of the terms and conditions of the exchange offer (including the letter of transmittal) will be final and binding on all parties. Neither us, any of our affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any irregularities in any notice of withdrawal, nor will they be liable for failing to give any such notice.

Withdrawn old notes will be returned to the holder promptly after withdrawal without cost to the holder. In the case of old notes tendered by book-entry transfer through DTC, the old notes withdrawn will be credited to an account maintained with DTC.

Conditions to the Exchange Offer

Notwithstanding any other provision of the exchange offer, we are not required to accept for exchange, or to issue new notes in exchange for, any old notes, and we may terminate or amend the exchange offer, if at any time prior to 5:00 p.m., New York City time, on the expiration date, we determine that the exchange offer violates applicable law or SEC policy.

The foregoing conditions are for our sole benefit, and we may assert them regardless of the circumstances giving rise to any such condition, or we may waive the conditions, completely or partially, whenever or as many times as we choose, in our reasonable discretion. The foregoing rights are not deemed waived because we fail to exercise them, but continue in effect, and we may still assert them whenever or as many times as we choose. If we determine that a waiver of conditions materially changes the exchange offer, the prospectus will be amended or supplemented, and the exchange offer extended, if appropriate, as described under "—Terms of the Exchange Offer."

In addition, at a time when any stop order is threatened or in effect with respect to the registration statement of which this prospectus constitutes a part or with respect to the qualification of the indenture under the Trust Indenture Act of 1939, as amended, we will not accept for exchange any old notes tendered, and no new notes will be issued in exchange for any such old notes.

If we terminate or suspend the exchange offer based on a determination that the exchange offer is not permitted by applicable law or SEC policy, the registration rights agreement requires that we use all commercially reasonable efforts to cause a shelf registration statement covering the resale of the old notes to be filed 60 days after the date we receive notice of such determination and to be declared effective by the SEC on or prior to 90 days after the date on which we become obligated to file such shelf registration statement. See "—Registration Rights and Additional Interest on the Old Notes."

Exchange Agent

We appointed The Bank of New York as exchange agent for the exchange offer. You should direct questions and requests for assistance, requests for additional copies of this prospectus or of the letter

of transmittal, and requests for notices of guaranteed delivery to the exchange agent at the address and phone number as follows:

By Registered or Certified Mail or Overnight Delivery: The Bank of New York 101 Barclay Street, 7 East New York, New York 10286 Attention: Enrique Lopez, Reorganization Area	Facsimile Transmissions: (212) 298-1915 (Eligible Institutions Only) Confirmation By Telephone: (212) 815-2742 Enrique Lopez	By Hand Delivery: The Bank of New York 101 Barclay Street Corporate Trust Services Window Ground Level Attention: Reorganization Area

If you deliver letters of transmittal and any other required documents to an address or facsimile number other than those listed above, your tender is invalid.

Fees and Expenses

The registration rights agreement provides that we will bear all expenses in connection with the performance of our obligations relating to the registration of the new notes and the conduct of the exchange offer. These expenses include registration and filing fees, accounting and legal fees and printing costs, among others. We will pay the exchange agent reasonable and customary fees for its services and reasonable out-of-pocket expenses. We will also reimburse brokerage houses and other custodians, nominees and fiduciaries for customary mailing and handling expenses incurred by them in forwarding this prospectus and related documents to their clients that are holders of old notes and for handling or tendering for such clients.

We have not retained any dealer-manager in connection with the exchange offer and will not pay any fee or commission to any broker, dealer, nominee or other person, other than the exchange agent, for soliciting tenders of old notes pursuant to the exchange offer.

Transfer Taxes

Holders who tender their old notes for exchange will not be obligated to pay any transfer taxes in connection with the exchange. If, however, new notes issued in the exchange offer are to be delivered to, or are to be issued in the name of, any person other than the holder of the old notes which have been tendered, or if a transfer tax is imposed for any reason other than the exchange of old notes in connection with the exchange offer, then the holder must pay any such transfer taxes, whether imposed on the registered holder or on any other person. If satisfactory evidence of payment of, or exemption from, such taxes is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed directly to the tendering holder.

Accounting Treatment

The new notes will be recorded at the same carrying value as the old notes. Accordingly, we will not recognize any gain or loss for accounting purposes. We intend to amortize the expenses of the exchange offer and issuance of the old notes over the term of the new notes.

Registration Rights; Liquidated Damages

If:

- we are not permitted to consummate the exchange offer as contemplated by this prospectus because the exchange offer is not permitted by applicable law or SEC policy; or

- any holder of old notes notifies us prior to the 20th day following consummation of the exchange offer that:

  - such holder is prohibited by law or SEC policy from participating in the exchange offer;

  - such holder may not resell the new notes acquired by it in the exchange offer to the public without delivering a prospectus and the prospectus contained in the exchange offer registration statement is not appropriate or available for such resales; or

  - it is a broker-dealer and owns old notes acquired directly from us or one of our affiliates,

then, we and the subsidiary guarantors will use all commercially reasonable efforts to file and cause to be effective with the SEC a shelf registration statement to cover resales of the old notes by the holders of the old notes who satisfy certain conditions relating to the provision of information in connection with the shelf registration statement.

If a shelf registration filing is required,

- we will use all commercially reasonable efforts to file such shelf registration statement with the SEC, on or prior to 60 days after the date we determine that we are not permitted to consummate an exchange offer or on or prior to 60 days the filing obligation arises;

- we will use commercially reasonable efforts to cause such shelf registration statement to become effective on or prior to 90 days after the date we become obligated to file the shelf registration statement;

- we will use commercially reasonable efforts to keep the shelf registration statement continuously effective for at least two years following the date the shelf registration statement first becomes effective; and

- the securities laws require that disclosure regarding selling holders for whom the notes are to be registered be provided in the shelf registration statement.

If:

(1) we and the subsidiary guarantors fail to file any of the registration statements required by the registration rights agreement on or before the date specified for such filing;

(2) any of such registration statements is not declared effective by the SEC on or prior to the date specified for such effectiveness, the effectiveness target date;

(3) we and the subsidiary guarantors fail to consummate the exchange offer within 30 business days of the effectiveness target date with respect to the exchange offer registration statement; or

(4) the shelf registration statement or the exchange offer registration statement is filed and declared effective but thereafter ceases to be effective or usable in connection with resales of old notes during the periods specified in the registration rights agreement (each such event in clauses (1) through (4) above is referred to as a "registration default"),

then we and the subsidiary guarantors will pay liquidated damages to each holder of the old notes, with respect to the first 90-day period immediately following the occurrence of the first registration default in an amount equal to $.05 per week per $1,000 principal amount of old notes held by such holder.

The amount of liquidated damages will increase by an additional $.05 per week per $1,000 principal amount of old notes with respect to each subsequent 90-day period until all registration defaults have been cured, up to a maximum amount of liquidated damages for all registration defaults of $.50 per week per $1,000 principal amount of old notes. Following the cure of all registration defaults, the accrual of liquidated damages will cease.

Holders of old notes will be required (1) to make certain representations to us (as described in the registration rights agreement) in order to participate in the exchange offer, (2) to deliver certain information to be used in connection with the shelf registration statement, and (3) to provide comments on the shelf registration statement within the time periods set forth in the registration rights agreement in order to have their old notes included in the shelf registration statement and benefit from the provisions regarding liquidated damages set forth above. By acquiring old notes or new notes, a holder will be deemed to have agreed to indemnify us and the subsidiary guarantors against certain losses arising out of information furnished by such holder in writing for inclusion in any shelf registration statement. Holders of notes will also be required to suspend their use of the prospectus included in the shelf registration statement under certain circumstances upon receipt of written notice to that effect from us.

DESCRIPTION OF NEW NOTES

You can find the definitions of certain terms used in this description under the subheading "—Certain Definitions." In this description, the word "Ball" refers only to Ball Corporation and not to any of its subsidiaries and "the notes" refers to the new notes.

The old notes were, and the new notes will be, issued as additional notes under Ball's existing indenture dated as of December 19, 2002, among Ball, the Guarantors and The Bank of New York, as trustee, pursuant to which, on December 19, 2002, Ball issued $300 million of $6^{7}/_{8}$% senior notes due 2012 ("Outstanding $6^{7}/_{8}$% Notes"). The terms of the notes include those stated in the indenture and those made part of the indenture by reference to the Trust Indenture Act of 1939, as amended. The terms of the new notes will be the same as the terms of the old notes, except that (1) we are registering the new notes under the Securities Act of 1933, as amended, (2) the new notes will not bear restrictive legends restricting their transfer under the Securities Act, (3) holders of the new notes will not be entitled to certain rights under the registration rights agreement, and (4) the new notes will not contain provisions relating to liquidated damages in connection with the old notes under circumstances related to the timing of the exchange offer. The terms of the Outstanding $6^{7}/_{8}$% Notes and the new notes will be the same.

The Outstanding $6^{7}/_{8}$% Notes and the old notes are, and the Outstanding $6^{7}/_{8}$% Notes and the new notes will be, treated as a single series under the indenture, including for purposes of determining whether the required percentage of note holders have given their approval or consent to an amendment or waiver or joined in directing the trustee to take certain actions on behalf of all note holders. The old notes represent, and the new notes will represent, approximately 45% of all of the notes outstanding under the indenture.

On August 25, 2003, Ball redeemed the entire $250 million principal amount of $8^{1}/_{4}$% senior subordinated notes due 2008. These notes are referred to in the indenture as the "Existing Subordinated Notes"; however, these notes are no longer outstanding.

The following description is a summary of the material provisions of the indenture. It does not restate that agreement in its entirety. We urge you to read the indenture in its entirety because it, and not this description, defines your rights as a holder of the notes. Copies of the indenture are available as set forth below under "—Additional Information." Certain defined terms used in this description but not defined below under "—Certain Definitions" have the meanings assigned to them in the indenture.

The registered holder of a note will be treated as the owner of the note for all purposes. Only registered holders will have rights under the indenture. In this description, the term "holder" refers only to registered holders of notes.

A copy of the indenture has been filed with the SEC as Exhibit 4.2 to Ball Corporation's Current Report on Form 8-K dated December 19, 2002, and filed on December 31, 2002, and is incorporated by reference as Exhibit 4.2 to the registration statement of which this prospectus is a part, and a copy of the supplemental indenture is filed as Exhibit 4.3 to the registration statement of which this prospectus is a part.

Brief Description of the Notes and the Guarantees

The Notes

The notes will be Ball's senior unsecured obligations and will rank:

- equally in right of payment to all of Ball's existing and future senior unsecured Indebtedness, including the Existing Senior Notes; and

- senior in right of payment to all of Ball's existing and future Indebtedness that expressly provides for its subordination to the notes.

In the event that our secured creditors exercise their rights with respect to our pledged assets, our secured creditors, including the lenders under the Credit Facilities, would be entitled to be repaid in full from the proceeds from the sale of those assets before those proceeds would be available for distribution to our other senior creditors, including holders of the notes. In addition, the assets of the Subsidiaries of Ball that are not Guarantors will be subject to the prior claims of all creditors, including trade creditors, of those subsidiaries. See "Risk Factors—Our secured creditors will be entitled to be paid in full from the proceeds from the sale of our pledged assets before such proceeds will be available for payment on the notes." and "Risk Factors—Not all of our subsidiaries will guarantee the notes. The assets of such non-guarantor subsidiaries will be subject to the prior claims of all creditors of those subsidiaries, including trade creditors."

The Guarantees

Ball's payment obligations under the notes will be fully and unconditionally guaranteed, on a joint and several basis, by the Guarantors. Initially, the Guarantors will be the Domestic Subsidiaries of Ball as of the date of the indenture, other than Ball Capital Corp. II, Ball Asia Pacific and the Excluded Subsidiaries. Additionally, all future Domestic Subsidiaries of Ball, other than those Subsidiaries that are designated as Excluded Subsidiaries or Unrestricted Subsidiaries, are expected to become Guarantors.

The subsidiary guarantee of each Guarantor will be such Guarantor's senior unsecured obligation and rank:

- equally in right of payment to all of such Guarantor's existing and future senior unsecured debt, including such Guarantor's guarantee of the Existing Senior Notes; and

- senior in right of payment to all of such Guarantor's existing and future debt that expressly provides for its subordination to such Guarantor's subsidiary guarantee.

Although each Domestic Subsidiary of Ball, other than Ball Capital Corp. II, Ball Asia Pacific, the Excluded Subsidiaries and the Unrestricted Subsidiaries will guarantee the notes, none of Ball's other Subsidiaries, including its Foreign Subsidiaries, will guarantee the notes. In the event of a bankruptcy, liquidation or reorganization of any of these non-guarantor subsidiaries, the non-guarantor subsidiaries will pay the holders of their debt and other liabilities, including trade payables, before they will be able to distribute any of their assets to Ball. On a pro forma basis, Ball Corporation and the guarantor subsidiaries generated 73% of our net sales for the six months ended June 29, 2003 and represented 45% of our assets as of June 29, 2003.

As of the date of the supplemental indenture for this offering, all of our subsidiaries, other than Ball Capital Corp. II, Ball Asia Pacific and the Excluded Subsidiaries, will be "Restricted Subsidiaries." However, under the circumstances described below under the subheading "—Certain Covenants—Designation of Restricted and Unrestricted Subsidiaries," we will be permitted to designate certain of our Subsidiaries as "Unrestricted Subsidiaries." Our Unrestricted Subsidiaries will not be subject to the restrictive covenants in the indenture. Our Unrestricted Subsidiaries will not guarantee the notes.

Principal, Maturity and Interest

Ball will issue notes with a maximum aggregate principal amount of $250 million in this offering. Ball may issue additional notes from time to time after this offering. Any offering of additional notes is subject to the covenant described below under the caption "—Certain Covenants—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock." The old notes constitute the first issuance of additional notes under the indenture. The notes, the Outstanding $6^{7}/_{8}$% Notes and any

additional notes subsequently issued under the indenture will be treated as a single class for all purposes under the indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase. Ball will issue notes in denominations of $1,000 and integral multiples of $1,000. The notes will mature on December 15, 2012.

Interest on the notes will accrue at the rate of $6^{7}/_{8}$% per annum and will be payable semi-annually in arrears on June 15 and December 15, commencing on December 15, 2003. Ball will make each interest payment to persons who were holders of record as of the immediately preceding June 1 and December 1.

Interest on the notes will accrue from June 15, 2003, as if the notes were issued on such date. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

Methods of Receiving Payments on the Notes

If a holder has given wire transfer instructions to Ball, Ball will pay all principal, interest and premium and Liquidated Damages, if any, on that holder's notes in accordance with those instructions. All other payments on notes will be made at the office or agency of the paying agent and registrar within the City and State of New York unless Ball elects to make interest payments by check mailed to the holders at their address set forth in the register of holders.

Paying Agent and Registrar for the Notes

The trustee will initially act as paying agent and registrar. Ball may change the paying agent or registrar without prior notice to the holders of the notes, and Ball or any of its Subsidiaries may act as paying agent or registrar.

Transfer and Exchange

A holder may transfer or exchange notes in accordance with the indenture. The registrar and the trustee may require a holder, among other things, to furnish appropriate endorsements and transfer documents in connection with a transfer of notes. Holders will be required to pay all taxes due on transfer. Ball is not required to transfer or exchange any note selected for redemption. Also, Ball is not required to transfer or exchange any note for a period of 15 days before a selection of notes to be redeemed.

Subsidiary Guarantees

Ball's payment obligations under the notes will be fully and unconditionally guaranteed by each of Ball's current and future Domestic Subsidiaries, other than Ball Capital Corp. II, Ball Asia Pacific, the Excluded Subsidiaries and Subsidiaries designated as Unrestricted Subsidiaries. Ball's payment obligations under the notes will not be guaranteed by any of Ball's Foreign Subsidiaries. The subsidiary guarantees will be joint and several obligations of the Guarantors.

Each subsidiary guarantee will be limited to an amount not to exceed the maximum amount that can be guaranteed by the applicable Guarantor without rendering the applicable subsidiary guarantee voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally or otherwise being void, voidable or unenforceable under any bankruptcy, reorganization, insolvency, liquidation or other similar legislation or legal principals. If a subsidiary guarantee were to be rendered voidable, it could be subordinated by a court to all other Indebtedness, including guarantees and other contingent liabilities, of the applicable Guarantor, and depending on the amount of such Indebtedness, a Guarantor's liability on its subsidiary guarantee could be reduced to zero. See "Risk Factors—The subsidiary guarantees of the notes could be subordinated or voided by a court."

A Guarantor may not sell or otherwise dispose of all or substantially all of its assets to, or consolidate with or merge with or into, whether or not such Guarantor is the surviving Person, another Person, other than Ball or another Guarantor, unless:

(1) immediately after giving effect to that transaction, no Default or Event of Default exists; and

(2) either:

(a) the Person formed by or surviving any such consolidation or merger, if other than the Guarantor, assumes all the obligations of that Guarantor under the indenture, its subsidiary guarantee and the registration rights agreement pursuant to a supplemental indenture in form and substance reasonably satisfactory to the trustee; or

(b) the Net Proceeds of such sale or other disposition are applied in accordance with the applicable provisions of the indenture.

The subsidiary guarantee of a Guarantor will be released:

(1) in connection with any sale or other disposition of all or substantially all of the assets of that Guarantor, including by way of merger, consolidation or otherwise, to a Person that is not, either before or after giving effect to such transaction, a Subsidiary of Ball, if the sale or other disposition complies with the "Asset Sale" provisions of the indenture;

(2) in connection with any sale or other disposition of all of the Capital Stock of a Guarantor, including by way of a dividend of the Capital Stock of such Guarantor to the stockholders of Ball, to a Person that is not, either before or after giving effect to such transaction, a Subsidiary of Ball, if the sale complies with the "Asset Sale" provisions of the indenture; or

(3) if Ball designates any Restricted Subsidiary that is a Guarantor to be an Unrestricted Subsidiary in accordance with the applicable provisions of the indenture.

See "—Repurchase at the Option of Holders—Asset Sales."

Optional Redemption

At any time prior to December 15, 2005, Ball may, on any one or more occasions, redeem, in whole or in part, up to 35% of the aggregate principal amount of notes, including additional notes, if any, issued under the indenture at a redemption price of 106.875% of the principal amount of the notes redeemed, plus accrued and unpaid interest and Liquidated Damages, if any, thereon to the redemption date, with the net cash proceeds of one or more Equity Offerings; *provided*, that:

(1) at least 65% of the aggregate principal amount of notes, including additional notes, if any, issued under the indenture remains outstanding immediately after the occurrence of such redemption, excluding notes held by Ball and its Subsidiaries; and

(2) the redemption occurs within 90 days of the date of the closing of such Equity Offering.

Except pursuant to the preceding paragraph, the notes will not be redeemable at Ball's option prior to December 15, 2007.

On or after December 15, 2007, Ball, at its option, may redeem all or a part of the notes upon not less than 30 nor more than 60 days' notice, at the redemption prices, expressed as percentages of principal amount, set forth below, plus accrued and unpaid interest and Liquidated Damages, if any, on the notes redeemed, to the applicable redemption date, if redeemed during the twelve-month period beginning on December 15 of the years indicated below:

Year	Percentage
2007	103.438%
2008	102.292%
2009	101.146%
2010 and thereafter	100.000%

Mandatory Redemption

Ball is not required to make mandatory redemption or sinking fund payments with respect to the notes.

Repurchase at the Option of Holders

Change of Control

If a Change of Control occurs, and Ball does not redeem the notes as described above under "Optional Redemption" within 60 days after the Change of Control, each holder of notes will have the right to require Ball to repurchase all or any part, equal to $1,000 or an integral multiple of $1,000, of that holder's notes pursuant to a Change of Control Offer on the terms set forth in the indenture. In the Change of Control Offer, Ball will offer a Change of Control Payment in cash equal to 101% of the aggregate principal amount of notes repurchased plus accrued and unpaid interest and Liquidated Damages, if any, on the notes repurchased, to the date of purchase. Within 30 days following any Change of Control, Ball will mail a notice to each holder describing the transaction or transactions that constitute the Change of Control and offering to repurchase notes on the Change of Control Payment Date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed, pursuant to the procedures required by the indenture and described in such notice. Ball will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change of Control. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control provisions of the indenture, Ball will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control provisions of the indenture by virtue of such conflict.

On the Change of Control Payment Date, Ball will, to the extent lawful:

(1) accept for payment all notes or portions of notes properly tendered pursuant to the Change of Control Offer;

(2) deposit with the paying agent an amount equal to the Change of Control Payment in respect of all notes or portions of notes properly tendered; and

(3) deliver or cause to be delivered to the trustee the notes properly accepted together with an officers' certificate stating the aggregate principal amount of notes or portions of notes being purchased by Ball.

The paying agent will promptly mail to each holder of notes properly tendered the Change of Control Payment for such notes, and the trustee will promptly authenticate and mail, or cause to be transferred by book entry, to each holder a new note equal in principal amount to any unpurchased

portion of the notes surrendered, if any; *provided*, that each new note will be in a principal amount of $1,000 or an integral multiple of $1,000.

Ball will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

The provisions described above that require Ball to make a Change of Control Offer following a Change of Control will be applicable whether or not any other provisions of the indenture are applicable. Except as described above with respect to a Change of Control, the indenture does not contain provisions that permit the holders of the notes to require that Ball repurchase or redeem the notes in the event of a takeover, recapitalization or similar transaction.

Ball will not be required to make a Change of Control Offer upon a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the indenture applicable to a Change of Control Offer made by Ball and purchases all notes properly tendered and not withdrawn under the Change of Control Offer.

The definition of Change of Control includes a phrase relating to the sale, transfer, conveyance or other disposition of "all or substantially all" of the assets of Ball and its Restricted Subsidiaries taken as a whole. Although there is a limited body of case law interpreting the phrase "substantially all," there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of notes to require Ball to repurchase its notes as a result of a sale, transfer, conveyance or other disposition of less than all of the assets of Ball and its Restricted Subsidiaries taken as a whole to another Person or group may be uncertain.

Asset Sales

Ball will not, and will not permit any of its Restricted Subsidiaries to, consummate an Asset Sale unless:

(1) Ball or the Restricted Subsidiary, as the case may be, receives consideration at the time of the Asset Sale at least equal to the fair market value of the assets or Equity Interests issued or sold or otherwise disposed of;

(2) the fair market value is determined by Ball's Board of Directors and evidenced by a resolution of the Board of Directors set forth in an officers' certificate delivered to the trustee with respect to any Asset Sale determined to have a fair market value greater than $25 million; and

(3) at least 75% of the consideration received in the Asset Sale by Ball or such Restricted Subsidiary is in the form of cash or Cash Equivalents. For purposes of this provision, each of the following will be deemed to be cash:

(a) any liabilities, as shown on Ball's or such Restricted Subsidiary's most recent consolidated balance sheet, of Ball or any Restricted Subsidiary, other than contingent liabilities and liabilities that are by their terms subordinated to the notes or any subsidiary guarantee, that are assumed by the transferee of any such assets pursuant to a customary novation agreement that releases Ball or such Restricted Subsidiary from further liability;

(b) any securities, notes or other obligations received by Ball or any such Restricted Subsidiary from such transferee that are converted by Ball or such Restricted Subsidiary into cash within 180 days after the consummation of such Asset Sale, to the extent of the cash received in that conversion;

(c) any Designated Noncash Consideration received by Ball or any of its Restricted Subsidiaries in such Asset Sale; *provided*, that the aggregate fair market value, as determined above, of such Designated Noncash Consideration, taken together with the

fair market value at the time of receipt of all other Designated Noncash Consideration received pursuant to this clause (c) less the amount of Net Proceeds previously realized in cash from prior Designated Noncash Consideration is less than 7.5% of Total Assets at the time of the receipt of such Designated Noncash Consideration, with the fair market value of each item of Designated Noncash Consideration being measured at the time received and without giving effect to subsequent changes in value; and

(d) Additional Assets received in an exchange-of-assets transaction;

provided, that this clause (3) will not be applicable to any sale or other disposition of all or a portion of the business constituting the aerospace and technologies segment of Ball.

Within 365 days after the receipt of any Net Proceeds from an Asset Sale, Ball may, at its option and to the extent Ball elects, apply those Net Proceeds:

(1) to repay Indebtedness and other Obligations under any Credit Facility and, if the Indebtedness repaid is revolving credit Indebtedness, to correspondingly permanently reduce commitments with respect thereto;

(2) to acquire all or substantially all of the assets of, or a majority of the Voting Stock of, another Permitted Business;

(3) to make a capital expenditure in a Permitted Business;

(4) to acquire other long-term assets in a Permitted Business; or

(5) to make an Investment in Additional Assets; *provided*, that Ball will be deemed to have complied with this clause (5) if, within 365 days of such Asset Sale, Ball shall have entered into a definitive agreement covering such Investment which is thereafter completed within 365 days after the first anniversary of such Asset Sale.

Pending the final application of any Net Proceeds, Ball may temporarily reduce Indebtedness or otherwise invest the Net Proceeds in any manner that is not prohibited by the indenture.

Any Net Proceeds from Asset Sales that are not applied or invested as provided in the second preceding paragraph will constitute "Excess Proceeds." When the aggregate amount of Excess Proceeds exceeds $20 million, Ball will make an Asset Sale Offer to all holders of notes and all holders of other Indebtedness that is pari passu with the notes containing provisions similar to those set forth in the indenture with respect to offers to purchase or redeem with the proceeds of sales of assets to purchase the maximum principal amount of notes and such other pari passu Indebtedness that may be purchased out of the Excess Proceeds. The offer price in any Asset Sale Offer will be equal to 100% of principal amount plus accrued and unpaid interest and Liquidated Damages, if any, to the date of purchase, and will be payable in cash. If any Excess Proceeds remain after consummation of an Asset Sale Offer, Ball may use those Excess Proceeds for any purpose not otherwise prohibited by the indenture. If the aggregate principal amount of notes and other pari passu Indebtedness tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, the trustee will select the notes and such other pari passu Indebtedness to be purchased on a pro rata basis. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds will be reset at zero.

Ball will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with each repurchase of notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the Asset Sale provisions of the indenture, Ball will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Asset Sale provisions of the indenture by virtue of such conflict.

The agreements governing Ball's other Indebtedness, in particular the New Credit Facilities, contain prohibitions of certain events, including events that would constitute a Change of Control or an Asset Sale. In addition, the exercise by the holders of notes of their right to require Ball to repurchase the notes upon a Change of Control or an Asset Sale could cause a default under these other agreements, even if the Change of Control or Asset Sale itself does not, due to the financial effect of such repurchases on Ball. Finally, Ball's ability to pay cash to the holders of notes upon a repurchase may be limited by Ball's then existing financial resources.

Selection and Notice

If less than all of the notes are to be redeemed at any time, the trustee will select notes for redemption as follows:

(1) if the notes are listed on any national securities exchange, in compliance with the requirements of the principal national securities exchange on which the notes are listed; or

(2) if the notes are not listed on any national securities exchange, on a pro rata basis, by lot or by such method as the trustee deems fair and appropriate.

No notes of $1,000 or less can be redeemed in part. Notices of redemption will be mailed by first class mail at least 30 but not more than 60 days before the redemption date to each holder of notes to be redeemed at its registered address, except that redemption notices may be mailed more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the notes or a satisfaction and discharge of the indenture. Notices of redemption may not be conditional.

If any note is to be redeemed in part only, the notice of redemption that relates to that note will state the portion of the principal amount of that note that is to be redeemed. A new note in principal amount equal to the unredeemed portion of the original note will be issued in the name of the holder of notes upon cancellation of the original note. Notes called for redemption become due on the date fixed for redemption. On and after the redemption date, interest ceases to accrue on notes or portions of them called for redemption.

Certain Covenants

Changes in Covenants when Notes Rated Investment Grade

If on any date after December 19, 2002, the date of the indenture:

(1) the notes are rated Baa3 or better by Moody's and BBB- or better by S&P, or the equivalents thereof; and

(2) no Default or Event of Default shall have occurred and be continuing,

then, beginning on that day and continuing at all times thereafter regardless of any subsequent changes in the rating of the notes, the covenants specifically listed under the following captions in this description of new notes will no longer be applicable to the notes:

(1) "—Repurchase at the Option of Holders—Asset Sales;"

(2) "—Restricted Payments;"

(3) "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock;"

(4) "—Dividend and Other Payment Restrictions Affecting Subsidiaries;"

(5) "—Designation of Restricted and Unrestricted Subsidiaries;"

(6) "—Transactions with Affiliates;" and

(7) clause (4) of the covenant listed under "—Merger, Consolidation or Sale of Assets."

There can be no assurance that the notes will ever achieve an investment grade rating or that any such rating will be maintained.

Restricted Payments

Ball will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly:

(1) declare or pay any dividend or make any other payment or distribution on account of Ball's Equity Interests, including, without limitation, any payment in connection with any merger or consolidation involving Ball, or to the direct or indirect holders of Ball's Equity Interests in their capacity as such, other than dividends or distributions payable in Equity Interests, other than Disqualified Stock, of Ball;

(2) purchase, redeem or otherwise acquire or retire for value, including, without limitation, in connection with any merger or consolidation involving Ball, any Equity Interests of Ball;

(3) make any payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value any Indebtedness that is subordinated to the notes or the subsidiary guarantees, except a payment of interest or principal at the Stated Maturity thereof; or

(4) make any Restricted Investment,

all such payments and other actions set forth in clauses (1) through (4) above being collectively referred to as "Restricted Payments," unless, at the time of and after giving effect to such Restricted Payment:

(1) no Default or Event of Default has occurred and is continuing or would occur as a consequence of such Restricted Payment; and

(2) Ball would, at the time of such Restricted Payment and after giving pro forma effect thereto as if such Restricted Payment had been made at the beginning of the applicable four-quarter period, have been permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in the first paragraph of the covenant described below under the caption "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock;" and

(3) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by Ball or any of its Restricted Subsidiaries after August 10, 1998, excluding Restricted Payments permitted by clauses (2), (3), (4) and (6) of the next paragraph, is less than the sum, without duplication, of:

(a) 50% of the Consolidated Net Income of Ball for the period, taken as one accounting period, from the beginning of the first fiscal quarter commencing August 10, 1998 to the end of Ball's most recently ended fiscal quarter for which internal financial statements are available at the time of such Restricted Payment, or, if such Consolidated Net Income for such period is a deficit, less 100% of such deficit, plus

(b) 100% of the aggregate net cash proceeds or the fair market value of property other than cash received by Ball since August 10, 1998 as a contribution to its common equity capital or from the issue or sale of Equity Interests of Ball, other than Disqualified Stock, or from the issue or sale of Disqualified Stock or debt securities of Ball that have been converted into or exchanged for such Equity Interests, other than Equity Interests, Disqualified Stock or debt securities sold to a Restricted Subsidiary of Ball, plus

(c) to the extent not already included in Consolidated Net Income of Ball for such period and without duplication, any Restricted Investment that was made by Ball or any of its Restricted Subsidiaries after August 10, 1998 is sold for cash or otherwise liquidated or repaid for cash, or any Unrestricted Subsidiary which is designated as an Unrestricted Subsidiary subsequent to August 10, 1998 is sold for cash or otherwise liquidated or repaid for cash, 100% of the cash return of capital with respect to such Restricted Investment or Unrestricted Subsidiary, less the cost of disposition, if any, and 50% of the excess of the fair market value of Ball's Investment in such Unrestricted Subsidiary as of the date of such redesignation over the amount of the Restricted Investment that reduced this clause (c); *provided*, that any amounts that increase this clause (c) shall not duplicatively increase amounts available as Permitted Investments.

As of June 29, 2003, approximately $145.6 million would have been available for Restricted Payments pursuant to clause (3) of the preceding paragraph.

The preceding provisions will not prohibit:

(1) the payment of any dividend within 60 days after the date of declaration of the dividend, if at the date of declaration the dividend payment would have complied with the provisions of the indenture;

(2) the making of any Restricted Investment or the redemption, repurchase, retirement, defeasance or other acquisition of any subordinated Indebtedness of Ball or any Restricted Subsidiary of Ball or of any Equity Interests of Ball in exchange for, or out of the net cash proceeds of the substantially concurrent sale, other than to a Restricted Subsidiary of Ball, of Equity Interests of Ball, other than Disqualified Stock; *provided*, that the amount of any such net cash proceeds that are utilized for any such redemption, repurchase, retirement, defeasance or other acquisition will be excluded from clause (3)(b) of the preceding paragraph;

(3) the payment, purchase, defeasance, retirement, redemption, repurchase or other acquisition (a) of subordinated Indebtedness of Ball or any Restricted Subsidiary of Ball with the net cash proceeds from an incurrence of Permitted Refinancing Indebtedness or (b) of any Disqualified Stock of Ball in exchange for, or out of the net cash proceeds of the substantially concurrent sale of, Disqualified Stock of Ball that is not prohibited by the terms of the indenture to be issued;

(4) the payment of dividends on Ball's common stock up to a combined amount of $30 million per annum; *provided*, that up to $10 million of such amount that is not utilized by Ball to pay dividends in any calendar year may be carried forward to any subsequent year;

(5) (a) the repurchase, redemption or other acquisition or retirement for value of any Equity Interests of Ball that are held by any member of Ball's, or any of its Restricted Subsidiaries', management pursuant to any management equity subscription agreement or stock option agreement or (b) the repurchase of Equity Interests of Ball or any Restricted Subsidiary of Ball held by employee benefits plans, whether directly or for employees, directors or former directors, pursuant to the terms of agreements, other than management equity subscription agreements or stock option agreements, approved by Ball's Board of Directors; *provided* that, in the case of foregoing clause (a), the aggregate price paid for all such repurchased, redeemed, acquired or retired Equity Interests shall not exceed $25 million in the aggregate since the date of the indenture and, in the case of foregoing clause (b), the aggregate purchase price paid for all such repurchased Equity Interests shall not exceed $15 million in any twelve-month period;

(6) repurchases of Equity Interests deemed to occur upon exercise of stock options if such Equity Interests represent a portion of the exercise price of such options;

(7) the repurchase, redemption or other acquisition or retirement for value of the Existing Subordinated Notes pursuant to Section 3.07, 4.10 or Section 4.15 of the Existing Subordinated Notes Indenture;

(8) the distribution, as a dividend or otherwise, of shares of Capital Stock of, or Indebtedness owed to Ball or a Restricted Subsidiary of Ball by, Unrestricted Subsidiaries;

(9) other Restricted Payments in an aggregate amount since the date of the indenture not to exceed $100 million under this clause (9);

provided, that, with respect to clauses (4), (7), and (9) above, no Default or Event of Default shall have occurred and be continuing immediately after such transaction or as a consequence thereof.

The amount of all Restricted Payments, other than cash, will be the fair market value on the date of the Restricted Payment of the assets or securities proposed to be transferred or issued by Ball or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment. The fair market value of any assets or securities that are required to be valued by this covenant will be determined by the Board of Directors of Ball whose resolution with respect thereto will be delivered to the trustee.

If any Restricted Investment is sold or otherwise liquidated or repaid or any dividend or payment is received by Ball or a Restricted Subsidiary of Ball and such amounts may be credited to clause (c) above, then such amounts will be credited only to the extent of amounts not otherwise included in Consolidated Net Income and that do not otherwise increase the amount available as a Permitted Investment.

Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock

Ball will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to, collectively, "incur", any Indebtedness, including Acquired Debt, and Ball will not issue any Disqualified Stock and will not permit any of its Restricted Subsidiaries to issue any shares of preferred stock; *provided*, *however*, that Ball may incur Indebtedness, including Acquired Debt, or issue Disqualified Stock, and any of Ball's Restricted Subsidiaries may incur Indebtedness, if the Fixed Charge Coverage Ratio for Ball's most recently ended four full fiscal quarters for which internal financial statements are available immediately preceding the date on which such additional Indebtedness is incurred or such Disqualified Stock is issued would have been at least 2.0 to 1, determined on a pro forma basis, including a pro forma application of the net proceeds therefrom, as if the additional Indebtedness had been incurred or the Disqualified Stock had been issued, as the case may be, at the beginning of such four-quarter period.

The first paragraph of this covenant will not prohibit the incurrence of any of the following items of Indebtedness or the issuance of preferred stock, as applicable, collectively, "Permitted Debt":

(1) the incurrence by Ball or any of its Restricted Subsidiaries of additional Indebtedness under Credit Facilities in an aggregate principal amount at any one time outstanding under this clause (1), with letters of credit being deemed to have a principal amount equal to the maximum potential liability of Ball and its Restricted Subsidiaries thereunder, not to exceed $1,350 million less the aggregate amount of all Net Proceeds of Asset Sales applied by Ball or any of its Restricted Subsidiaries since the date of the indenture to repay any term Indebtedness under any credit facility or to repay any revolving credit Indebtedness under any credit facility and effect a corresponding commitment reduction thereunder pursuant to the

covenant described above under the caption "—Repurchase at the Option of Holders—Asset Sales";

(2) the incurrence by Ball and its Restricted Subsidiaries of the Existing Indebtedness;

(3) the incurrence by Ball and the Guarantors of Indebtedness represented by the notes and the subsidiary guarantees to be issued on the date of the indenture and the exchange notes and the subsidiary guarantees to be issued pursuant to the registration rights agreement;

(4) the incurrence by Ball or any of its Restricted Subsidiaries of Indebtedness represented by Capital Lease Obligations, mortgage financings or purchase money obligations, in each case, incurred for the purpose of financing all or any part of the purchase price or cost of construction or improvement of property, plant or equipment used in the business of Ball or such Restricted Subsidiary, in an aggregate principal amount, including all Permitted Refinancing Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to this clause (4), not to exceed 7.5% of Total Assets at any time outstanding;

(5) the incurrence by Ball or any of its Restricted Subsidiaries of Permitted Refinancing Indebtedness;

(6) the incurrence by Ball or any of its Restricted Subsidiaries of intercompany Indebtedness between or among Ball and any of its Restricted Subsidiaries; *provided*, *however*, that:

(a) if Ball or any Guarantor is the obligor on such Indebtedness, such Indebtedness must be expressly subordinated to the prior payment in full in cash of all Obligations with respect to the notes, in the case of Ball, or any such Guarantor's subsidiary guarantee, in the case of a Guarantor; and

(b) (i) any subsequent issuance or transfer of Equity Interests that results in any such Indebtedness being held by a Person other than Ball or a Restricted Subsidiary of Ball and (ii) any sale or other transfer of any such Indebtedness to a Person that is not either Ball or a Restricted Subsidiary of Ball will be deemed, in each case, to constitute an incurrence of such Indebtedness by Ball or such Restricted Subsidiary, as the case may be, that was not permitted by this clause (6);

(7) the incurrence by Ball or any of its Restricted Subsidiaries of Hedging Obligations that are incurred in the normal course of business and not for speculative purposes;

(8) the incurrence by Ball or any of its Restricted Subsidiaries of Indebtedness in the ordinary course of business solely in respect of performance, bid, surety, appeal and similar bonds, completion or performance guarantees or standby letters of credit issued for the purpose of supporting workers' compensation liabilities of Ball or any of its Restricted Subsidiaries, to the extent that such incurrence does not result in the incurrence of any obligation for the payment of borrowed money to others;

(9) the incurrence of Indebtedness arising from agreements of Ball or a Restricted Subsidiary of Ball providing for indemnification, adjustment of purchase price or similar obligations, in each case, incurred or assumed in connection with the disposition of any business, assets or a Subsidiary;

(10) the incurrence by a Restricted Subsidiary of Ball of Indebtedness in connection with, and in contemplation of, the concurrent disposition of such Restricted Subsidiary to the stockholders of Ball; *provided*, that such disposition occurs concurrently with such incurrence and, following such disposition, neither Ball nor any of its Restricted Subsidiaries has any liability with respect to such Indebtedness;

(11) the incurrence by a Securitization Entity of Indebtedness in a Qualified Securitization Transaction that is Non-Recourse Debt with respect to Ball and its Restricted Subsidiaries (other than Securitization Entities), except for Standard Securitization Undertakings and Limited Originator Recourse;

(12) the guarantee by Ball or any Restricted Subsidiary of Indebtedness of Ball or a Restricted Subsidiary of Ball that was permitted to be incurred by another provision of this covenant;

(13) Indebtedness of Ball or a Restricted Subsidiary owed to, including obligations in respect of letters of credit for the benefit of, any Person in connection with workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance *provided* by such Person to Ball or a Restricted Subsidiary of Ball, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business;

(14) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, *provided* that such Indebtedness is extinguished within two business days of its incurrence;

(15) the issuance of shares of preferred stock by a Restricted Subsidiary to Ball or another Restricted Subsidiary; *provided* that any subsequent issuance or transfer of any Capital Stock or any other event which results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any other subsequent transfer of any such shares of preferred stock (except to Ball or another Restricted Subsidiary) shall be deemed in each case to be an issuance of such shares of preferred stock that was not permitted by this clause (15); and

(16) the incurrence by Ball or any of its Restricted Subsidiaries of additional Indebtedness in an aggregate principal amount, or accreted value, as applicable, at any time outstanding, including all Permitted Refinancing Indebtedness incurred to refund, refinance or replace any Indebtedness incurred pursuant to this clause (16), not to exceed $150 million.

Ball will not incur any Indebtedness (including Permitted Debt) that is contractually subordinated in right of payment to any other Indebtedness of Ball unless such Indebtedness is also contractually subordinated in right of payment to the notes on substantially identical terms; *provided*, *however*, that no Indebtedness of Ball will be deemed to be contractually subordinated in right of payment to any other Indebtedness of Ball solely by virtue of being unsecured.

For purposes of determining compliance with this covenant, in the event that an item of proposed Indebtedness meets the criteria of more than one of the categories of Permitted Debt described in clauses (1) through (16) above, or is entitled to be incurred pursuant to the first paragraph of this covenant, Ball, in its sole discretion, will be permitted to classify such item of Indebtedness on the date of its incurrence, or later reclassify such item of Indebtedness, in any manner that complies with this covenant.

The accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock will not be deemed to be an incurrence of Indebtedness or an issuance of Disqualified Stock for purposes of this covenant. Indebtedness includes the Guarantee by the specified Person of (i) any Indebtedness of any other

Person or (ii) any liability of any other Person, whether or not contingent and whether or not it appears on the balance sheet of such Person, but only to the extent not otherwise included in determining compliance with this covenant.

Liens

Ball will not, and will not permit any of its Restricted Subsidiaries to create, incur, assume or suffer to exist any Lien of any kind securing Indebtedness, Attributable Debt or trade payables, other than Permitted Liens, upon any of their property or assets, now owned or hereafter acquired, unless all payments due under the indenture and the notes are secured on an equal and ratable basis with the obligations so secured until such time as such obligations are no longer secured by a Lien.

Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries

Ball will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1) pay dividends or make any other distributions on its Capital Stock to Ball or any of its Restricted Subsidiaries, or with respect to any other interest or participation in, or measured by, its profits, or pay any indebtedness owed to Ball or any of its Restricted Subsidiaries;

(2) make loans or advances to Ball or any of its Restricted Subsidiaries; or

(3) transfer any of its properties or assets to Ball or any of its Restricted Subsidiaries.

However, the preceding restrictions will not apply to encumbrances or restrictions existing under or by reason of:

(1) agreements governing Existing Indebtedness as in effect on the date of the indenture;

(2) other encumbrances and restrictions in effect on the date of the indenture;

(3) any Credit Facilities, including the New Credit Facilities, as in effect on the date of the indenture, and any extensions, amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings thereof and other Credit Facilities not prohibited under the indenture, *provided*, that the extensions, amendments, modifications, restatements, renewals, increases, supplements, refundings, replacement or refinancings and other Credit Facilities are not materially more restrictive, taken as a whole, with respect to such dividend and other payment restrictions than those contained in the New Credit Facilities on the date of the indenture;

(4) the several indentures governing the notes and the Existing Notes, the notes, the Existing Notes and the related subsidiary guarantees;

(5) applicable law or any rule, regulation or order;

(6) existing with respect to any Person or the property or assets of such person acquired by Ball or any of its Restricted Subsidiaries as in effect at the time of such acquisition, and not incurred in connection with or in contemplation of such acquisition, which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired, *provided*, that in the case of Indebtedness, such Indebtedness was permitted by the terms of the indenture to be incurred;

(7) customary non-assignment provisions in leases or other contracts entered into in the ordinary course of business;

(8) purchase money obligations for property acquired in the ordinary course of business that impose restrictions on that property of the nature described in clause (3) of the preceding paragraph;

(9) Indebtedness of Restricted Subsidiaries; *provided*, that such Indebtedness was not prohibited under the indenture;

(10) Permitted Refinancing Indebtedness; *provided*, that the restrictions contained in the agreements governing such Permitted Refinancing Indebtedness are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;

(11) Liens securing Indebtedness otherwise permitted to be incurred under the provisions of the covenant described above under the caption "—Liens" that limit the right of the debtor to dispose of the assets subject to such Liens;

(12) provisions with respect to the disposition or distribution of assets or property in joint venture agreements, assets sale agreements, stock sale agreements and other similar agreements entered into in the ordinary course of business;

(13) any Purchase Money Note, or other Indebtedness or other contractual requirements of a Securitization Entity in connection with a Qualified Securitization Transaction; *provided*, that such restrictions may only apply to such Securitization Entity;

(14) any restriction with respect to a Restricted Subsidiary imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary pending the closing of such sale or disposition;

(15) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business; and

(16) any encumbrance or restriction of the type referred to in clauses (1) through (3) of the first paragraph of this covenant above imposed by any extension, amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of an agreement, contract, instrument or obligation referred to in clauses (1) through (15) above that is not materially more restrictive, taken as a whole, than the encumbrance or restriction imposed by the applicable predecessor agreement, contract, instrument or obligation.

Merger, Consolidation or Sale of Assets

Ball may not, directly or indirectly: (1) consolidate or merge with or into another Person, whether or not Ball is the surviving corporation; or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of the properties or assets of Ball and its Restricted Subsidiaries taken as a whole, in one or more related transactions, to another Person; unless:

(1) either: (a) Ball is the surviving corporation; or (b) the Person formed by or surviving any such consolidation or merger, if other than Ball, or to which such sale, assignment, transfer, conveyance or other disposition has been made is a corporation organized or existing under the laws of the United States, any state of the United States or the District of Columbia;

(2) the Person formed by or surviving any such consolidation or merger, if other than Ball, or the Person to which such sale, assignment, transfer, conveyance or other disposition has been made assumes all the obligations of Ball under the notes, the indenture and the registration rights agreement pursuant to agreements reasonably satisfactory to the trustee;

(3) immediately after such transaction, no Default or Event of Default exists; and

(4) either:

(a) except in the case of a merger of the Company with or into a Subsidiary, Ball or the Person formed by or surviving any such consolidation or merger, if other than Ball, or to

which such sale, assignment, transfer, conveyance or other disposition has been made will, on the date of such transaction after giving pro forma effect thereto and any related financing transactions as if the same had occurred at the beginning of the applicable four-quarter period, be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in the first paragraph of the covenant described above under the caption "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock"; or

(b) the Fixed Charge Coverage Ratio for Ball or the entity or Person formed by or surviving any such consolidation or merger, if other than Ball, or to which such sale, assignment, transfer, conveyance or other disposition shall have been made would, immediately after giving pro forma effect thereto and any related financing transactions as if same had occurred at the beginning of the applicable four-quarter period, not be less than such Fixed Charge Coverage Ratio for Ball and its Restricted Subsidiaries immediately prior to such transaction,

provided, *however*, that clause (4) above does not apply if, in the good faith determination of the Board of Directors of Ball, whose determination shall be evidenced by a board resolution, the purpose of such transaction is to change the state of incorporation of Ball.

In addition, Ball may not, directly or indirectly, lease all or substantially all of the properties or assets of Ball and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to any other Person. This "Merger, Consolidation or Sale of Assets" covenant will not apply to a sale, assignment, transfer, conveyance or other disposition of assets between or among Ball and its Restricted Subsidiaries.

Designation of Restricted and Unrestricted Subsidiaries

The Board of Directors may designate any Restricted Subsidiary to be an Unrestricted Subsidiary if that designation would not cause a Default. If a Restricted Subsidiary is designated as an Unrestricted Subsidiary, the aggregate fair market value of all outstanding Investments owned by Ball and its Restricted Subsidiaries in the Subsidiary properly designated will be deemed to be an Investment made as of the time of the designation and will reduce the amount available for Restricted Payments under the first paragraph of the covenant described above under the caption "—Restricted Payments" or Permitted Investments, as determined by Ball. That designation will only be permitted if the Investment would be permitted at that time and if the Restricted Subsidiary otherwise meets the definition of an Unrestricted Subsidiary. The Board of Directors may at any time redesignate any Unrestricted Subsidiary to be a Restricted Subsidiary if the redesignation would not cause a Default. See "Certain Definitions—Unrestricted Subsidiary."

Transactions with Affiliates

Ball will not, and will not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate, each, an "Affiliate Transaction", unless:

(1) such Affiliate Transaction is on terms that are no less favorable to Ball or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by Ball or such Restricted Subsidiary with an unrelated Person; and

(2) Ball delivers to the trustee:

(a) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $10 million, a resolution of the Board of Directors of Ball set forth in an officers' certificate certifying that such Affiliate Transaction complies with clause (1) above and that such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of Directors of Ball; and

(b) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $50 million, an opinion as to the fairness to Ball of such Affiliate Transaction from a financial point of view issued by an accounting, appraisal or investment banking firm of national standing.

The following items will not be deemed to be Affiliate Transactions and, therefore, will not be subject to the provisions of the prior paragraph:

(1) any employment, service or termination agreement entered into by Ball or any of its Restricted Subsidiaries in the ordinary course of business;

(2) transactions between or among Ball and/or its Restricted Subsidiaries;

(3) transactions between or among Ball and/or its Restricted Subsidiaries with Ball Asia Pacific and Permitted Joint Ventures on terms that are no less favorable to Ball and/or such Subsidiary than those that would have been obtained in a comparable transaction by Ball and/or such Subsidiary with an unrelated Person;

(4) any sale or other issuance of Equity Interests, other than Disqualified Stock, to Affiliates of Ball;

(5) Restricted Payments that are permitted by and Investments that are not prohibited by the provisions of the indenture described above under the caption "—Restricted Payments";

(6) fees and compensation paid to members of the Board of Directors of Ball and its Restricted Subsidiaries in their capacity as such;

(7) advances to employees for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business;

(8) fees and compensation paid to, and indemnity provided on behalf of, officers, directors or employees of Ball or any of its Restricted Subsidiaries, as determined by the Board of Directors of Ball or of any such Restricted Subsidiary, to the extent such fees and compensation are reasonable and customary;

(9) transactions effected as part of a Qualified Securitization Transaction;

(10) the grant of stock options or similar rights to officers, employees, consultants and directors of Ball and, to the extent otherwise permitted under the indenture, to any Restricted Subsidiary, pursuant to plans approved by the Board of Directors of Ball and the issuance of securities pursuant thereto; and

(11) transactions pursuant to any arrangement, contract or agreement in existence on the date of the indenture, as such arrangement may be amended or restated, renewed, extended, refinanced, refunded or replaced from time to time, provided that any such amendment or restatement, renewal, extension, refinancing, refund or replacement is on terms and conditions not materially less favorable to Ball or its Restricted Subsidiaries taken as a whole than the arrangement, contract or agreement in existence on the date of the indenture.

Sale and Leaseback Transactions

Ball will not, and will not permit any of its Restricted Subsidiaries to, enter into any sale and leaseback transaction; *provided*, that Ball or a Restricted Subsidiary may enter into a sale and leaseback transaction if:

(1) Ball or such Restricted Subsidiary, as applicable, could have incurred Indebtedness in an amount equal to the Attributable Debt relating to such sale and leaseback transaction pursuant to the covenant described above under the caption "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock";

(2) the gross cash proceeds of such sale and leaseback transaction are at least equal to the fair market value, as determined in good faith by the Board of Directors and set forth in an officers' certificate delivered to the trustee, of the property that is the subject of that sale and leaseback transaction; and

(3) the transfer of assets in that sale and leaseback transaction is permitted by, and Ball applies the proceeds of such transaction in compliance with, the covenant described above under the caption "—Repurchase at the Option of Holders—Asset Sales."

Additional Subsidiary Guarantees

If Ball or any of its Restricted Subsidiaries acquires or creates another Domestic Subsidiary after the date of the indenture, then that newly acquired or created Domestic Subsidiary will become a Guarantor and execute a supplemental indenture to the trustee within 20 business days of the date on which it was acquired or created; *provided*, that this covenant does not apply to any Subsidiary that has properly been designated as an Unrestricted Subsidiary in accordance with the indenture for so long as it continues to constitute an Unrestricted Subsidiary or to any Excluded Subsidiary for so long as it continues to constitute an Excluded Subsidiary.

No Amendment to Subordination Provisions

Ball will not amend, modify or alter the Existing Subordinated Note Indenture in any way to amend the provisions of Article 10 of the Existing Subordinated Note Indenture (which relate to subordination).

Payments for Consent

Ball will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, pay or cause to be paid any consideration to or for the benefit of any holder of notes for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of the indenture or the notes unless such consideration is offered to be paid and is paid to all holders of the notes that consent, waive or agree to amend in the time frame set forth in the solicitation documents relating to such consent, waiver or agreement.

Reports

Whether or not required by the SEC, so long as any notes are outstanding, Ball will furnish to the holders of notes, within the time periods specified in the SEC's rules and regulations:

(1) all quarterly and annual financial information that would be required to be contained in a filing with the SEC on Forms 10-Q and 10-K if Ball were required to file such Forms, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations" and, with respect to the annual information only, a report on the annual financial statements by Ball's certified independent accountants; and

(2) all current reports that would be required to be filed with the SEC on Form 8-K if Ball were required to file such reports.

In addition, whether or not required by the SEC, Ball will file a copy of all of the information and reports referred to in clauses (1) and (2) above with the SEC for public availability within the time periods specified in the SEC's rules and regulations, unless the SEC will not accept such a filing, and make such information available to securities analysts and prospective investors upon request. In addition, for so long as any notes remain outstanding, Ball and the Guarantors will furnish to the holders and to securities analysts and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Events of Default and Remedies

Each of the following is an Event of Default:

(1) default for 30 days in the payment when due of interest on, or Liquidated Damages with respect to, the notes;

(2) default in payment when due of the principal of, or premium, if any, on the notes;

(3) failure by Ball or any of its Restricted Subsidiaries to comply with the provisions described under the caption "—Certain Covenants—Merger, Consolidation or Sale of Assets";

(4) failure by Ball or any of its Restricted Subsidiaries for 30 days after notice to comply with the provisions described under the captions "—Repurchase at the Option of Holders—Change of Control," "—Repurchase at the Option of Holders—Asset Sales," "—Certain Covenants—Restricted Payments" or "—Certain Covenants—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock";

(5) failure by Ball or any of its Restricted Subsidiaries for 60 days after notice to comply with any of the other agreements in the indenture or the notes;

(6) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by Ball or any of its Restricted Subsidiaries (other than a Securitization Entity) (or the payment of which is guaranteed by Ball or any of its Restricted Subsidiaries (other than a Securitization Entity) whether such Indebtedness or guarantee now exists, or is created after the date of the indenture, if that default:

(a) is caused by a failure to pay principal of, or interest or premium, if any, on such Indebtedness on or before the expiration of the grace period provided in such Indebtedness on the date of such default (a "Payment Default"); or

(b) results in the acceleration of such Indebtedness prior to its express maturity,

and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates $50 million or more or its foreign currency equivalent;

(7) failure by Ball or any of its Restricted Subsidiaries to pay final judgments aggregating in excess of $50 million or its foreign currency equivalent, excluding amounts covered by insurance, which judgments are not paid, discharged or stayed for a period of 60 days;

(8) except as permitted by the indenture, any subsidiary guarantee shall be held in any judicial proceeding to be unenforceable or invalid or shall cease for any reason to be in full force and effect or any Guarantor, or any Person acting on behalf of any Guarantor, shall deny or disaffirm its obligations under its subsidiary guarantee; and

(9) certain events of bankruptcy or insolvency described in the indenture with respect to Ball or any of its Significant Subsidiaries.

In the case of an Event of Default arising from certain events of bankruptcy or insolvency, with respect to Ball or any Significant Subsidiary, all outstanding notes will become due and payable immediately without further action or notice. Under certain circumstances, holders of a majority in principal amount of the outstanding notes may rescind any such acceleration with respect to the notes and its consequences. If any other Event of Default occurs and is continuing, the trustee or the holders of at least 25% in principal amount of the then outstanding notes may declare all the notes to be due and payable immediately.

Holders of the notes may not enforce the indenture or the notes except as provided in the indenture. Subject to certain limitations, holders of a majority in principal amount of the then outstanding notes may direct the trustee in its exercise of any trust or power. The trustee may withhold from holders of the notes notice of any continuing Default or Event of Default if it determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal or interest or Liquidated Damages.

The holders of a majority in aggregate principal amount of the notes then outstanding by notice to the trustee may on behalf of the holders of all of the notes waive any existing Default or Event of Default and its consequences under the indenture except a continuing Default or Event of Default in the payment of interest or Liquidated Damages on, or the principal of, the notes.

In the case of any Event of Default occurring by reason of any willful action or inaction taken or not taken by or on behalf of Ball with the intention of avoiding payment of the premium that Ball would have had to pay if Ball then had elected to redeem the notes pursuant to the optional redemption provisions of the indenture, an equivalent premium will also become and be immediately due and payable to the extent permitted by law upon the acceleration of the notes. If an Event of Default occurs prior to December 15, 2007, by reason of any willful action or inaction taken or not taken by or on behalf of Ball with the intention of avoiding the prohibition on redemption of the notes prior to December 15, 2007, then the premium specified in the indenture will also become immediately due and payable to the extent permitted by law upon the acceleration of the notes.

Ball is required to deliver to the trustee annually a statement regarding compliance with the indenture. Upon becoming aware of any Default or Event of Default, Ball is required to deliver to the trustee a statement specifying such Default or Event of Default.

No Personal Liability of Directors, Officers, Employees and Stockholders

No director, officer, employee, incorporator or stockholder of Ball or any Guarantor, as such, will have any liability for any obligations of Ball or the Guarantors under the notes, the indenture, the subsidiary guarantees, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of notes by accepting a note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the notes. The waiver may not be effective to waive liabilities under the federal securities laws.

Legal Defeasance and Covenant Defeasance

Ball may, at its option and at any time, elect to have all of its obligations discharged with respect to the outstanding notes and all obligations of the Guarantors discharged with respect to their subsidiary guarantees, "Legal Defeasance", except for:

(1) the rights of holders of outstanding notes to receive payments in respect of the principal of, or interest or premium and Liquidated Damages, if any, on such notes when such payments are due from the trust referred to below;

(2) Ball's obligations with respect to the notes concerning issuing temporary notes, registration of notes, mutilated, destroyed, lost or stolen notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(3) the rights, powers, trusts, duties and immunities of the trustee, and Ball's and the Guarantors' obligations in connection therewith; and

(4) the Legal Defeasance provisions of the indenture.

In addition, Ball may, at its option and at any time, elect to have the obligations of Ball and its Restricted Subsidiaries released with respect to certain covenants that are described in the indenture, "Covenant Defeasance", and thereafter any omission to comply with those covenants will not constitute a Default or Event of Default with respect to the notes. In the event Covenant Defeasance occurs, certain events, not including non-payment, bankruptcy, receivership, rehabilitation and insolvency events, described under "—Events of Default and Remedies" will no longer constitute an Event of Default with respect to the notes. If Ball exercises its Legal Defeasance option, each Guarantor will be released from all of its obligations with respect to its Guarantee. Ball may exercise its Legal Defeasance option notwithstanding its prior exercise of its Covenant Defeasance option.

In order to exercise either Legal Defeasance or Covenant Defeasance:

(1) Ball must irrevocably deposit with the trustee, in trust, for the benefit of the holders of the notes, cash in U.S. dollars, non-callable U.S. government securities, or a combination of cash in U.S. dollars and non-callable U.S. government securities, in amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, interest and premium and Liquidated Damages, if any, on the outstanding notes on the stated maturity or on the applicable redemption date, as the case may be, and Ball must specify whether the notes are being defeased to maturity or to a particular redemption date;

(2) in the case of Legal Defeasance, Ball has delivered to the trustee an opinion of counsel reasonably acceptable to the trustee confirming that (a) Ball has received from, or there has been published by, the Internal Revenue Service a ruling or (b) since the date of the indenture, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such opinion of counsel will confirm that, the holders of the outstanding notes will not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, Ball has delivered to the trustee an opinion of counsel reasonably acceptable to the trustee confirming that the holders of the outstanding notes will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Default or Event of Default has occurred and is continuing on the date of such deposit, other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit;

(5) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under any material agreement or instrument, other than the indenture, to which Ball or any of its Subsidiaries is a party or by which Ball or any of its Subsidiaries is bound;

(6) Ball must deliver to the trustee an officers' certificate stating that the deposit was not made by Ball with the intent of preferring the holders of notes over the other creditors of Ball with the intent of defeating, hindering, delaying or defrauding creditors of Ball or others; and

(7) Ball must deliver to the trustee an officers' certificate and an opinion of counsel, each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

Amendment, Supplement and Waiver

Except as provided in the next two succeeding paragraphs, the indenture or the notes may be amended or supplemented with the consent of the holders of at least a majority in principal amount of the notes then outstanding, including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, notes, and any existing default or compliance with any provision of the indenture or the notes may be waived with the consent of the holders of a majority in principal amount of the then outstanding notes, including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, notes.

Without the consent of each holder affected, an amendment or waiver may not with respect to any notes held by a non-consenting holder:

(1) reduce the principal amount of notes whose holders must consent to an amendment, supplement or waiver;

(2) reduce the principal of or change the fixed maturity of any note or alter or waive the provisions with respect to the redemption of the notes, other than provisions relating to the covenants described above under the caption "—Repurchase at the Option of Holders";

(3) reduce the rate of or change the time for payment of interest on any note;

(4) waive a Default or Event of Default in the payment of principal of, or interest or premium, or Liquidated Damages, on, the notes, except a rescission of acceleration of the notes by the holders of at least a majority in aggregate principal amount of the notes and a waiver of the payment default that resulted from such acceleration;

(5) make any note payable in money other than that stated in the notes;

(6) make any change in the provisions of the indenture relating to waivers of past Defaults or the rights of holders of notes to receive payments of principal of, or interest or premium, or Liquidated Damages, on the notes;

(7) release any Guarantor from any of its obligations under its subsidiary guarantee or the indenture, except in accordance with the terms of the indenture; or

(8) make any change in the preceding amendment and waiver provisions.

Notwithstanding the preceding, without the consent of any holder of notes, Ball, the Guarantors and the trustee may amend or supplement the indenture, the notes or a subsidiary guarantee:

(1) to cure any ambiguity, defect or inconsistency;

(2) to provide for uncertificated notes in addition to or in place of certificated notes;

(3) to provide for the assumption of Ball's obligations to holders of notes in the case of a merger or consolidation or sale of all or substantially all of Ball's assets;

(4) to make any change that would provide any additional rights or benefits to the holders of notes or that does not adversely affect the legal rights under the indenture of any such holder;

(5) to comply with requirements of the SEC in order to effect or maintain the qualification of the indenture under the Trust Indenture Act, to provide for the issuance of additional notes in accordance with the indenture or to allow any Guarantor to execute a supplemental indenture and/or a subsidiary guarantee with respect to the notes;

(6) to evidence and provide for the acceptance of appointment by a successor trustee;

(7) to add guarantees with respect to the notes; and

(8) to secure the notes.

The consent of the holders is not necessary under the indenture to approve the particular form of any proposed amendment. It is sufficient if such consent approves the substance of the proposed amendment.

After an amendment under the indenture becomes effective, Ball is required to mail to holders a notice briefly describing such amendment. However, the failure to give such notice to all holders, or any defect therein, will not impair or affect the validity of the amendment.

Satisfaction and Discharge

The indenture will be discharged and will cease to be of further effect as to all notes issued thereunder when:

(1) either:

(a) all notes that have been authenticated, except lost, stolen or destroyed notes that have been replaced or paid and notes for whose payment money has been deposited in trust and thereafter repaid to Ball, have been delivered to the trustee for cancellation; or

(b) all notes that have not been delivered to the trustee for cancellation have become due and payable by reason of the mailing of a notice of redemption or otherwise or will become due and payable within one year and Ball or any Guarantor has irrevocably deposited or caused to be deposited with the trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable U.S. government securities, or a combination of cash in U.S. dollars and non-callable U.S. government securities, in amounts as will be sufficient without consideration of any reinvestment of interest, to pay and discharge the entire indebtedness on the notes not delivered to the trustee for cancellation for principal, premium and Liquidated Damages, if any, and accrued interest to the date of maturity or redemption;

(2) no Default or Event of Default has occurred and is continuing on the date of the deposit or will occur as a result of the deposit and the deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which Ball or any Guarantor is a party or by which Ball or any Guarantor is bound;

(3) Ball or any Guarantor has paid or caused to be paid all sums payable by it under the indenture; and

(4) Ball has delivered irrevocable instructions to the trustee under the indenture to apply the deposited money toward the payment of the notes at maturity or the redemption date, as the case may be.

In addition, Ball must deliver an officers' certificate and an opinion of counsel to the trustee stating that all conditions precedent to satisfaction and discharge have been satisfied.

Concerning the Trustee

If the trustee becomes a creditor of Ball or any Guarantor, the indenture limits its right to obtain payment of claims in certain cases, or to realize on certain property received in respect of any such claim as security or otherwise. The trustee will be permitted to engage in other transactions; however, if it acquires any conflicting interest it must eliminate such conflict within 90 days, apply to the SEC for permission to continue or resign.

The holders of a majority in principal amount of the then outstanding notes will have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the trustee, subject to certain exceptions. The indenture provides that in case an Event of Default occurs and is continuing, the trustee will be required, in the exercise of its power, to use the degree of care of a prudent man in the conduct of his own affairs. Subject to such provisions, the trustee will be under no obligation to exercise

any of its rights or powers under the indenture at the request of any holder of notes, unless such holder has offered to the trustee security and indemnity satisfactory to it against any loss, liability or expense.

Additional Information

Anyone who receives this prospectus may obtain a copy of the indenture and registration rights agreement without charge by writing to Ball Corporation, 10 Longs Peak Drive, Broomfield, Colorado 80021-2510, Attention: Chief Financial Officer.

Book-Entry, Delivery and Form

Except as set forth below, the new notes will be issued in registered, global form in minimum denominations of $1,000 and integral multiples of $1,000 in excess of $1,000. New notes will be issued at the closing of the exchange offer only against surrender of old notes.

The new notes initially will be represented by one or more notes in registered, global form without interest coupons attached (the "Global Note"). On the date of closing of the exchange offer, the Global Note will be deposited with DTC in New York, New York, and registered in the name of Cede & Co., as nominee of DTC, or will remain in the custody of the trustee pursuant to the FAST Balance Certificate Agreement between DTC and the trustee.

Unless definitive new notes are issued, the Global Note may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee. Beneficial interests in the Global Note may not be exchanged for notes in certificated form except in the limited circumstances described below. See "—Exchange of Global Note for Certificated Notes."

Ownership of interests in the Global Note ("Book-Entry Interests") will be limited to persons that have accounts with DTC, or persons that hold interests through such Participants (as defined below). Except under the limited circumstances described below, beneficial owners of Book-Entry Interests will not be entitled to physical delivery of new notes in definitive form.

Book-Entry Interests will be shown on, and transfers thereof will be effected only through, records maintained in book-entry form by DTC or DTC's nominees and Participants. In addition while the new notes are in global form, holders of Book-Entry Interests will not be considered the owners or "holders" of new notes for any purpose. So long as the new notes are held in global form, DTC or its nominees will be considered the sole holders of the Global Note for all purposes under the indenture. In addition, Participants must rely on the procedures of DTC and Indirect Participants (as defined below) must rely on the procedures of DTC and the Participants through which they own Book-Entry Interests to transfer their interests or to exercise any rights of holders under the indenture. Transfers of beneficial interests in the Global Note will be subject to the applicable rules and procedures of DTC and its Participants or Indirect Participants, which may change from time to time.

Depository Procedures

The following description of the operations and procedures of DTC is provided solely as a matter of convenience. These operations and procedures are solely within the control of DTC and are subject to changes by DTC. Neither Ball nor the trustee take responsibility for or are liable for these operations and procedures, including the records relating to Book-Entry Interest, and we urge investors to contact DTC or its Participants directly to discuss these matters.

DTC has advised Ball that DTC is (1) a limited-purpose trust company organized under the banking laws of the State of New York, (2) a "banking organization" within the meaning of the New York Banking Law, (3) a member of the Federal Reserve System, (4) a "clearing corporation" within the meaning of the New York Uniform Commercial Code, as amended and (5) a "clearing agency" registered pursuant to Section 17A of the Securities Exchange Act of 1934. DTC was created to hold securities for its participating organizations (collectively, the "Participants") and to facilitate the clearance and settlement of transactions in those securities between Participants through electronic book-entry changes in accounts of its Participants. The Participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. Access to DTC's system is also available to other entities such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Participant, either directly or indirectly (collectively, the "Indirect Participants"). Persons who are not Participants may beneficially own securities held by or on behalf of DTC only through the Participants or the Indirect Participants. The ownership interests in, and transfers of ownership interests in, each security held by or on behalf of DTC are recorded on the records of the Participants and Indirect Participants.

DTC has also advised Ball that, pursuant to procedures established by it:

(1) upon deposit of the Global Note, DTC will credit the accounts of Participants pursuant to the corresponding letters of transmittal with portions of the principal amount of the Global Note; and

(2) ownership of these interests in the Global Note will be shown on, and the transfer of ownership of these interests will be effected only through, records maintained by DTC (with respect to the Participants) or by the Participants and the Indirect Participants (with respect to Indirect Participants).

We understand that under existing industry practice, in the event that we request any action of holders of new notes, or an owner of a beneficial interest in the Global Note desires to take any action that DTC, as the holder of such Global Note, is entitled to take, DTC would authorize the Participants to take the action and the Participants would authorize beneficial owners owning through the Participants to take the action or would otherwise act upon the instruction of the beneficial owners. Neither we nor the trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of notes by DTC, or for maintaining, supervising or reviewing any records of DTC relating to the notes.

All interests in a Global Note may be subject to the procedures and requirements of DTC. The laws of some jurisdictions, including certain states of the United States, require that certain Persons take physical delivery in definitive form of securities that they own. Consequently, the ability to transfer beneficial interests in a Global Note to such Persons will be limited to that extent. Because DTC can act only on behalf of Participants, which in turn act on behalf of themselves and Indirect Participants, the ability of a Person having beneficial interests in a Global Note to pledge or transfer such interests to Persons that do not participate in the DTC system, or otherwise take actions in respect of such interests, may be affected by the lack of a physical certificate evidencing such interests.

Except as described below, owners of interest in the Global Note will not have notes registered in their names, will not receive physical delivery of notes in certificated form and will not be considered the registered owners or "holders" thereof under the indenture for any purpose.

Payments in respect of the principal of, and interest and premium on a Global Note registered in the name of DTC or its nominee will be payable to DTC or its nominee in its capacity as the registered holder of the Global Note under the indenture. Under the terms of the indenture, Ball and the trustee will treat the Persons in whose names the notes, including the Global Note, are registered as the owners of the notes for the purpose of receiving payments and for all other purposes. Consequently, neither Ball, the trustee nor any agent of Ball or the trustee has or will have any responsibility or liability for:

(1) any aspect of DTC's records or any Participant's or Indirect Participant's records relating to or payments made on account of beneficial ownership interest in the Global Note or for maintaining, supervising or reviewing any of DTC's records or any Participant's or Indirect Participant's records relating to the beneficial ownership interests in the Global Note; or

(2) any other matter relating to the actions and practices of DTC or any of its Participants or Indirect Participants.

DTC has advised Ball that its current practice, upon receipt of any payment in respect of securities such as the notes (including principal and interest), is to credit the accounts of the relevant Participants with the payment on the payment date unless DTC has reason to believe it will not receive payment on such payment date. Each relevant Participant is credited with an amount proportionate to its beneficial ownership of an interest in the principal amount of the relevant security as shown on the records of DTC. Payments by the Participants and the Indirect Participants to the beneficial owners of notes will be governed by standing instructions and customary industry practices and will be the responsibility of the Participants or the Indirect Participants and will not be the responsibility of DTC, the trustee or Ball. Neither Ball nor the trustee will be liable for any delay by DTC or any of its Participants in identifying the beneficial owners of the notes, and Ball and the trustee may conclusively rely on and will be protected in relying on instructions from DTC or its nominee for all purposes, including with respect to the registration and delivery, and the respective principal amounts, of the certificated notes to be issued.

Transfers between Participants in DTC will be effected in accordance with DTC's procedures, and will be settled in same-day funds.

DTC has advised Ball that it will take any action permitted to be taken by a holder of notes only at the direction of one or more Participants to whose account DTC has credited the interests in the Global Note and only in respect of such portion of the aggregate principal amount of the notes as to which such Participant or Participants has or have given such direction. However, if there is an Event of Default under the notes, DTC reserves the right to exchange the Global Note for legended notes in certificated form, and to distribute such notes to its Participants.

Although DTC has agreed to the foregoing procedures to facilitate transfers of interests in the Global Note among participants in DTC, DTC is under no obligation to perform or to continue to perform such procedures, and may discontinue such procedures at any time. Neither Ball nor the trustee nor any of their respective agents will have any responsibility for the performance by DTC, its Participants or Indirect Participants of their respective obligations under the rules and procedures governing DTC's operations.

Exchange of Global Note for Certificated Notes

A Global Note is exchangeable for definitive notes in registered certificated form ("Certificated Notes") if:

(1) DTC (a) notifies Ball that it is unwilling or unable to continue as depositary or clearing system for the Global Note or (b) has ceased to be a clearing agency registered and in good standing under the Exchange Act and, in either case, Ball fails to appoint a successor depositary within 90 days after we have received notice or become aware of this condition;

(2) Ball, at its option, notifies the trustee in writing that it elects to cause the issuance of the Certificated Notes; or

(3) there has occurred and is continuing a Default or Event of Default with respect to the notes.

In addition, beneficial interests in a Global Note may be exchanged for Certificated Notes upon prior written notice given to the trustee by or on behalf of DTC in accordance with the indenture. In all cases, Certificated Notes delivered in exchange for any Global Note or beneficial interests in the Global Note will be registered in the names of the person or persons or the nominee of any of these persons, and issued in any approved denominations, requested by or on behalf of the depositary (in accordance with its customary procedures) and the trustee will cause the same to be delivered to these persons.

Exchange of Certificated Notes for Global Notes

Certificated Notes may not be exchanged for beneficial interests in any Global Note unless the transferor first delivers to the trustee a written certificate (in the form provided in the indenture) to the effect that such transfer will comply with the appropriate transfer restrictions applicable to such notes.

Redemption of the Global Note

In the event the Global Note, or any portion thereof, is redeemed, DTC will redeem an equal amount of the Book-Entry Interests in such Global Note from the amount received by it in respect of the redemption of such Global Note. The redemption price payable in connection with the redemption of such Book-Entry Interests will be equal to the amount received by DTC in connection with the redemption of such Global Note or any portion thereof. We understand that, under existing practices of DTC, if fewer than all of the new notes are to be redeemed at any time, DTC will credit its Participants' accounts on a proportionate basis, with adjustments to prevent fractions, or by lot or on such other basis as DTC deems fair and appropriate; *provided*, *however*, that no Book-Entry Interest of $1,000 principal amount or less may be redeemed in part.

Same Day Settlement and Payment

Ball will make payments in respect of the notes represented by the Global Note (including principal, premium, if any, and interest) by wire transfer of immediately available funds to the accounts specified by the Global Note holder. Ball will make all payments of principal, interest and premium with respect to Certificated Notes by wire transfer of immediately available funds to the accounts

specified by the holders of the Certificated Notes or, if no such account is specified, by mailing a check to each such holder's registered address. The notes represented by the Global Note are expected to trade in DTC's Same-Day Funds Settlement System, and any permitted secondary market trading activity in such notes will, therefore, be required by DTC to be settled in immediately available funds. Ball expects that secondary trading in any Certificated Notes will also be settled in immediately available funds.

Certain Definitions

Set forth below are certain defined terms used in the indenture. Reference is made to the indenture for a full disclosure of all such terms, as well as any other capitalized terms used herein for which no definition is provided.

"Acquired Debt" means, with respect to any specified Person, Indebtedness, including Disqualified Stock, of any other Person existing at the time such other Person is merged with or into, becomes a Restricted Subsidiary of such specified Person or is otherwise assumed by such specified Person in connection with an acquisition of assets from such Person, whether or not such Indebtedness is incurred in connection with, or in contemplation of, such other Person merging with or into, or becoming a Restricted Subsidiary of, such specified Person or the acquisition of assets from such person.

"Acquisition" means the acquisition by Ball of 100% of the capital stock of Schmalbach-Lubeca AG pursuant to the Share Sale and Transfer Agreement entered into on August 29, 2002.

"Additional Assets" means:

(1) any property or assets, other than Capital Stock, Indebtedness or rights to receive payments over a period greater than 180 days, that are usable by Ball or a Restricted Subsidiary in a Permitted Business; or

(2) the Capital Stock of a Person that is at the time, or becomes, a Restricted Subsidiary as a result of the acquisition of such Capital Stock by Ball or another Restricted Subsidiary.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise; *provided*, that beneficial ownership of 10% or more of the Voting Stock of a Person will be deemed to be in control. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings.

"Asset Sale" means:

(1) the sale, lease, conveyance or other disposition of any assets or rights other than in the ordinary course of business consistent with past practices; *provided*, that the sale, lease, conveyance or other disposition of all or substantially all of the assets of Ball and its Restricted Subsidiaries taken as a whole will be governed by the provisions of the indenture described above under the caption "—Repurchase at the Option of Holders—Change of Control" and/or the provisions described above under the caption "—Certain Covenants—Merger, Consolidation or Sale of Assets" and not by the provisions of the Asset Sale covenant; and

(2) the issuance or sale of Equity Interests in any of Ball's Restricted Subsidiaries, and in the case of either clause (1) or (2), whether in a single transaction or series of related transactions

(a) that have a fair market value in excess of $10 million or (b) for Net Proceeds in excess of $10 million.

Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale:

(1) a transfer of assets or rights by Ball to a Restricted Subsidiary of Ball or by a Restricted Subsidiary of Ball to Ball or another Restricted Subsidiary of Ball;

(2) an issuance or sale of Equity Interests by a Restricted Subsidiary of Ball to Ball or to another Restricted Subsidiary of Ball;

(3) the sale or lease of equipment, inventory, accounts receivable or other current assets in the ordinary course of business;

(4) the sale or other disposition of cash or Cash Equivalents;

(5) a Restricted Payment that is not prohibited by the covenant described above under the caption "—Certain Covenants—Restricted Payments" or a Permitted Investment;

(6) sales, conveyances or other transfers of receivables and related assets (A) to a Securitization Entity or to another Person as contemplated by the definition of "Qualified Securitization Transaction" in a Qualified Securitization Transaction or (B) in connection with the Schmalbach Receivables Facility;

(7) the sale or disposition of obsolete, uneconomical, worn out or surplus property or equipment;

(8) the surrender or waiver of contract rights or settlement, release or surrender of a contract, tort or other litigation claim in the ordinary course of business;

(9) the granting of Liens not prohibited by the indenture;

(10) any exchange of like property pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended, for use in a Permitted Business;

(11) the lease, assignment or sublease of any real or personal property in the ordinary course of business; and

(12) any sale of Equity Interests in, or Indebtedness or other securities of, an Unrestricted Subsidiary.

"Attributable Debt" in respect of a sale and leaseback transaction means, at the time of determination, the present value of the obligation of the lessee for net rental payments during the remaining term of the lease included in such sale and leaseback transaction including any period for which such lease has been extended or may, at the option of the lessor, be extended. Such present value shall be calculated using a discount rate equal to the rate of interest implicit in such transaction, determined in accordance with GAAP.

"Beneficial Owner" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person", as that term is used in Section 13(d)(3) of the Exchange Act, such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition. The terms "Beneficially Owns" and "Beneficially Owned" have a corresponding meaning.

"Ball Asia Pacific" means Ball Asia Pacific Limited and its affiliates and joint ventures.

"Board of Directors" means:

(1) with respect to a corporation, the board of directors of the corporation;

(2) with respect to a partnership, the Board of Directors of the general partner of the partnership; and

(3) with respect to any other Person, the board or committee of such Person serving a similar function.

"Capital Lease Obligation" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at that time be required to be capitalized on a balance sheet in accordance with GAAP.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents, however designated, of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests, whether general or limited; and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Cash Equivalents" means:

(1) United States dollars;

(2) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality of the United States government having maturities of not more than one year from the date of acquisition;

(3) certificates of deposit and eurodollar time deposits with maturities of not more than one year from the date of acquisition, bankers' acceptances with maturities of not more than one year from the date of acquisition and overnight bank deposits, in each case, with any domestic commercial bank having capital and surplus in excess of $500 million and a Thomson Bank Watch Rating of "B" or better;

(4) repurchase obligations with a term of not more than seven days for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper having the highest rating obtainable from Moody's, or one of the two highest ratings from S&P and in each case maturing within six months after the date of acquisition;

(6) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (1) through (5) of this definition; and

(7) in the case of any Foreign Subsidiary;

(a) direct obligations of the sovereign nation, or any agency thereof, in which such Foreign Subsidiary is organized and is conducting business or in obligations fully and unconditionally guaranteed by such sovereign nation, or any agency thereof;

(b) investments of the type and maturity described in clauses (1) through (6) above of foreign obligors, which investments or obligors have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies; or

(c) investments of the type and maturity described in clauses (1) through (6) above of foreign obligors which investments or obligors are not rated as provided in such clauses or in

clause (b) above but which are, in the reasonable judgment of Ball, comparable in investment quality to such investments and obligors, or the direct or indirect parent of such obligors.

"Change of Control" means the occurrence of any of the following:

(1) the sale, transfer, conveyance or other disposition, other than by way of merger or consolidation, in one or a series of related transactions, of all or substantially all of the assets of Ball and its Restricted Subsidiaries taken as a whole to any "person", as that term is used in Section 13(d)(3) of the Exchange Act;

(2) the adoption of a plan relating to the liquidation or dissolution of Ball;

(3) the consummation of any transaction, including, without limitation, any merger or consolidation, the result of which is that any "person," as defined above, becomes the ultimate Beneficial Owner, directly or indirectly, of more than 50% of the Voting Stock of Ball, measured by voting power rather than number of shares;

(4) the first day on which a majority of the members of the Board of Directors of Ball are not Continuing Directors; or

(5) Ball consolidates with, or merges with or into, any Person or sells, assigns, conveys, transfers, leases or otherwise disposes of all or substantially all of its assets to any Person, or any Person consolidates with, or merges with or into, Ball, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of Ball is converted into or exchanged for cash, securities or other property, other than any such transaction where the Voting Stock of Ball outstanding immediately prior to such transaction is converted into or exchanged for Voting Stock (other than Disqualified Stock) of the surviving or transferee Person constituting a majority of the outstanding shares of such Voting Stock of such surviving or transferee Person (immediately after giving effect to such issuance).

"Consolidated Cash Flow" means, with respect to any specified Person for any period, the Consolidated Net Income of such Person for such period *plus*:

(1) an amount equal to any extraordinary loss plus any net loss realized by such Person or any of its Restricted Subsidiaries in connection with an Asset Sale, to the extent such losses were deducted in computing such Consolidated Net Income; *plus*

(2) provision for taxes based on income or profits of such Person and its Restricted Subsidiaries for such period, to the extent that such provision for taxes was included in computing such Consolidated Net Income; *plus*

(3) consolidated interest expense of such Person and its Restricted Subsidiaries for such period, whether paid or accrued and whether or not capitalized, including, without limitation, amortization of debt issuance costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capital Lease Obligations, imputed interest with respect to Attributable Debt, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings and receivables financings, and net payments, if any, pursuant to Hedging Obligations, to the extent that any such expense was deducted in computing such Consolidated Net Income; *plus*

(4) depreciation, amortization, including amortization of goodwill and other intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period, and other non-cash expenses, excluding any such non-cash expense to the extent that it represents an accrual of or reserve for cash expenses in any future period, of such Person and its Restricted

Subsidiaries for such period to the extent that such depreciation, amortization and other non-cash expenses were deducted in computing such Consolidated Net Income; *minus*

(5) non-cash items increasing such Consolidated Net Income for such period, other than items that were accrued in the ordinary course of business,

in each case, on a consolidated basis and determined in accordance with GAAP.

"Consolidated Net Income" means, with respect to any specified Person for any period, the aggregate of the Net Income of such Person and its Restricted Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP; *provided*, that:

(1) the Net Income (but not loss) of any Person (other than Ball) that is not a Restricted Subsidiary or that is accounted for by the equity method of accounting will be included only to the extent of the amount of dividends or distributions paid in cash to the specified Person or a Restricted Subsidiary of the Person;

(2) the Net Income of any Restricted Subsidiary will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Restricted Subsidiary of that Net Income is not at the date of determination permitted without any prior governmental approval, that has not been obtained or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Restricted Subsidiary or its stockholders;

(3) the Net Income of any Person acquired in a pooling of interests transaction for any period prior to the date of such acquisition will be excluded; and

(4) the cumulative effect of a change in accounting principles will be excluded.

"Continuing Directors" means, as of any date of determination, any member of the Board of Directors of Ball who:

(1) was a member of such Board of Directors on the date of the indenture; or

(2) was nominated for election or elected to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board at the time of such nomination or election.

"Credit Facilities" means one or more debt facilities, including, without limitation, the New Credit Facilities, or commercial paper facilities, in each case with banks, investment funds or other lenders providing for revolving credit loans, term loans, receivables financings, including through the sale of receivables to such lenders or to special purpose entities formed to borrow from such lenders against such receivables or letters of credit, in each case, as amended, restated, modified, renewed, refunded, replaced or refinanced in whole or in part from time to time.

"Default" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"Designated Noncash Consideration" means the fair market value of noncash consideration received by Ball or one of its Restricted Subsidiaries in connection with an Asset Sale that is so designated as Designated Noncash Consideration pursuant to an officers' certificate, setting forth the basis of such valuation, executed by the principal executive officer and the principal financial officer of Ball, less the amount of cash or Cash Equivalents received in connection with a sale of such Designated Noncash Consideration.

"Disqualified Stock" means any Capital Stock that, by its terms, or by the terms of any security into which it is convertible or for which it is exchangeable, in each case at the option of the holder of the security, or upon the happening of any event, matures, excluding any maturity as the result of the

optional redemption thereof, or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder, in whole or in part, on or prior to the date on which the notes mature, except to the extent that such Capital Stock is solely redeemable with, or solely exchangeable for, any Equity Interests of Ball that are not Disqualified Stock; *provided*, *however*, that only the portion of the Capital Stock or other security which so matures, is mandatorily redeemable or is so redeemable at the option of the holder prior to such date shall be deemed to be Disqualified Stock; *provided further* that if such Capital Stock or other security is issued to any employee or to any plan for the benefit of employees of Ball or its Subsidiaries or by any such plan to such employees, such Capital Stock or other security shall not constitute Disqualified Stock solely because it may be required to be repurchased by Ball or any of its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require Ball to repurchase such Capital Stock upon the occurrence of a change of control or an asset sale will not constitute Disqualified Stock if the terms of such Capital Stock provide that Ball may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with the covenant described above under the caption "—Certain Covenants—Restricted Payments."

"Domestic Subsidiary" means a Subsidiary that is formed under the laws of the United States or any state of the United States or the District of Columbia or that guarantees or otherwise provides direct credit support for any Indebtedness of Ball or its Domestic Subsidiaries.

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

"Equity Offering" means:

(1) an offering or sale of Capital Stock, other than Disqualified Stock, of Ball; or

(2) the contribution of cash to Ball as an equity capital contribution, other than in respect of Disqualified Stock.

"Excluded Subsidiary" means each of the following Subsidiaries of Ball: Ball Corporation, a Nevada corporation; Ball Glass Containers, Inc., a Delaware corporation; Ball Metal Container Corporation, an Indiana corporation; Ball Technology Licensing Corporation, an Indiana corporation; Heekin Can, Inc., a Colorado corporation; Muncie & Western Railroad Company, an Indiana corporation; Ball Asia Services Limited, a Delaware corporation; Ball Glass Container Corporation, a Delaware corporation; Ball Holdings Corp., a Delaware corporation; Ball Technology Services Corporation, a California corporation; Laser Communications International L.L.C., a Delaware limited liability company; and Space Operations International, L.L.C., a Maryland limited liability company, together with such other Subsidiaries of Ball as may from time to time be designated by Ball as "Excluded Subsidiaries" pursuant to an officers' certificate delivered to the trustee; *provided*, that each such Subsidiary shall be an Excluded Subsidiary only if and only for so long as:

(1) the aggregate of the net sales of all such Subsidiaries shall not exceed $10 million in any twelve-month period; and

(2) the aggregate of the assets, including capitalization, of all such Subsidiaries as of any date shall not exceed $10 million.

"Existing Indebtedness" means Indebtedness of Ball, Ball's Restricted Subsidiaries and Schmalbach-Lubeca AG and its Subsidiaries, other than Indebtedness under the New Credit Facilities, in existence on the date of the indenture.

"Existing Notes" means the Existing Senior Notes and the Existing Subordinated Notes.

"Existing Senior Notes" means up to $300 million of Ball's $7^3/4$% Senior Notes due 2006.

"Existing Subordinated Notes" means up to $250 million of Ball's $8^1/4$% Senior Subordinated Notes due 2008.

"Existing Subordinated Notes Indenture" means the indenture governing Ball's Existing Subordinated Notes.

"Fixed Charges" means, with respect to any specified Person for any period, the sum, without duplication, of:

(1) the consolidated interest expense of such Person and its Restricted Subsidiaries for such period, whether paid or accrued, including, without limitation, to the extent properly characterized as interest expense in accordance with GAAP, amortization of debt issuance costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Capital Lease Obligations, imputed interest with respect to Attributable Debt, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings, and net payments, if any, pursuant to Hedging Obligations;

(2) the consolidated interest of such Person and its Restricted Subsidiaries that was capitalized during such period;

(3) any interest expense on Indebtedness of another Person that is Guaranteed by such Person or one of its Restricted Subsidiaries or secured by a Lien on assets of such Person or one of its Restricted Subsidiaries, whether or not such Guarantee or Lien is called upon; and

(4) all dividend payments, whether or not in cash, on any series of preferred stock of such Person or any of its Restricted Subsidiaries, other than dividends on Equity Interests payable solely in Equity Interests of Ball, other than Disqualified Stock, or to Ball or a Restricted Subsidiary of Ball.

"Fixed Charge Coverage Ratio" means with respect to any specified Person for any period, the ratio of the Consolidated Cash Flow of such Person and its Restricted Subsidiaries for such period to the Fixed Charges of such Person its Restricted Subsidiaries for such period. In the event that the specified Person or any of its Restricted Subsidiaries incurs, assumes, Guarantees, repays, repurchases or redeems any Indebtedness (other than ordinary working capital borrowings) or issues, repurchases or redeems preferred stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated and on or prior to the date on which the event for which the calculation of the Fixed Charge Coverage Ratio is made (the "Calculation Date"), then the Fixed Charge Coverage Ratio will be calculated giving pro forma effect to such incurrence, assumption, Guarantee, repayment, repurchase or redemption of Indebtedness, or such issuance, repurchase or redemption of preferred stock, and the use of the proceeds therefrom as if the same had occurred at the beginning of the applicable four-quarter reference period.

In addition, for purposes of calculating the Fixed Charge Coverage Ratio:

(1) acquisitions that have been made by the specified Person or any of its Restricted Subsidiaries, including through mergers or consolidations and including any related financing transactions, during the four-quarter reference period or subsequent to such reference period and on or prior to the Calculation Date shall be deemed to

have occurred on the first day of the four-quarter reference period and Consolidated Cash Flow for such reference period will be calculated without giving effect to clause (3) of the proviso set forth in the definition of Consolidated Net Income;

(2) the Consolidated Cash Flow attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses disposed of prior to the Calculation Date, will be excluded; and

(3) the Fixed Charges attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses disposed of prior to the Calculation Date, will be excluded, but only to the extent that the obligations giving rise to such Fixed Charges will not be obligations of the specified Person or any of its Restricted Subsidiaries following the Calculation Date.

"Foreign Subsidiaries" means Subsidiaries of Ball that are not Domestic Subsidiaries.

"GAAP" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board and such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are applicable as of the date of the indenture.

"Guarantee" means a guarantee, other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner including, without limitation, by way of a pledge of assets or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness.

"Guarantors" means:

(1) each Domestic Subsidiary of Ball as of the date of the indenture (other than Ball Capital Corp. II, Ball Asia Pacific and the Excluded Subsidiaries); and

(2) any other Subsidiary of Ball that executes a Subsidiary Guarantee in accordance with the provisions of the indenture;

and their respective successors and assigns.

"Hedging Counterparty" means, with respect to any Hedging Obligations, any counterparty thereto, at the time such Hedging Obligations are initially incurred, that is a holder, or an Affiliate thereof, of Indebtedness under any Credit Facilities. For clarification, such counterparty (and its successors and assigns) shall be deemed a Hedging Counterparty even if it or its Affiliate ceases to be a holder of Indebtedness under any Credit Facilities for any reason.

"Hedging Obligations" means, with respect to any specified Person, the net payment obligations of such Person under:

(1) interest rate swap agreements, interest rate cap agreements and interest rate collar agreements; and

(2) other agreements or arrangements in respect of such Person's exposure to fluctuations in commodity prices, currency exchange rates or interest rates and, in each case, not entered into for speculative purposes.

"Indebtedness" means, with respect to any specified Person, any indebtedness of such Person, whether or not contingent:

(1) in respect of borrowed money;

(2) evidenced by bonds, notes, debentures or similar instruments or letters of credit, or reimbursement agreements in respect thereof;

(3) in respect of banker's acceptances;

(4) representing Capital Lease Obligations;

(5) representing the balance deferred and unpaid of the purchase price of any property, except any such balance that constitutes an accrued expense or trade payable; or

(6) representing any Hedging Obligations,

if and to the extent any of the preceding items, other than letters of credit and Hedging Obligations, would appear as a liability upon a balance sheet of the specified Person prepared in accordance with GAAP. In addition, the term "Indebtedness" includes all Indebtedness of others secured by a Lien on any asset of the specified Person, whether or not such Indebtedness is assumed by the specified Person, and, to the extent not otherwise included, the Guarantee by the specified Person of any Indebtedness of any other Person or any liability of any person, whether or not contingent and whether or not it appears on the balance sheet of such Person.

The amount of any Indebtedness outstanding as of any date will be:

(1) the accreted value of the Indebtedness, in the case of any Indebtedness that does not require the current payment of interest; and

(2) the principal amount of the Indebtedness, together with any interest on the Indebtedness that is more than 30 days past due, in the case of any other Indebtedness.

"Investments" means, with respect to any Person, all investments by such Person in other Persons, including Affiliates, in the form of loans, including Guarantees of Indebtedness or other Obligations, advances or capital contributions, excluding commission, travel, entertainment, moving and similar advances to officers and employees made in the ordinary course of business, prepaid expenses and accounts receivable, purchases or other acquisitions for consideration of Indebtedness, Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP. If Ball or any Restricted Subsidiary of Ball sells or otherwise disposes of any Equity Interests of any direct or indirect Restricted Subsidiary of Ball such that, after giving effect to any such sale or disposition, such Person is no longer a direct or indirect Restricted Subsidiary of Ball, Ball or such Restricted Subsidiary, as the case may be, will be deemed to have made an Investment on the date of any such

sale or disposition equal to the fair market value of the Equity Interests of such Restricted Subsidiary that were not sold or disposed of in an amount determined as provided in the final paragraph of the covenant described above under the caption "—Certain Covenants—Restricted Payments."

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement or any lease in the nature thereof; *provided* that in no event shall an operating lease be deemed to constitute a Lien.

"Limited Originator Recourse" means a reimbursement obligation to Ball or a Restricted Subsidiary in connection with a drawing on a letter of credit, revolving loan commitment, cash collateral account or other such credit enhancement issued to support Indebtedness of a Securitization Entity under a facility for the financing of trade receivables; *provided*, that the available amount of any such form of credit enhancement at any time shall not exceed 10% of the principal amount of such Indebtedness at such time.

"Liquidated Damages" means the liquidated damages then owing under the registration rights agreement.

"Moody's" means Moody's Investors Service, Inc.

"Net Income" means, with respect to any specified Person, the net income or loss of such Person, determined in accordance with GAAP and before any reduction in respect of preferred stock dividends, excluding, however:

(1) any gain or loss, together with any related provision for taxes on such gain or loss, realized in connection with the disposition of any securities by such Person or any of its Restricted Subsidiaries or the extinguishment of any Indebtedness of such Person or any of its Restricted Subsidiaries;

(2) any extraordinary gain or loss, together with any related provision for taxes on such extraordinary gain or loss; and

(3) any one-time noncash charges (including legal, accounting and debt issuance costs) resulting from the Transactions.

"Net Proceeds" means the aggregate cash proceeds or Cash Equivalents received by Ball or any of its Restricted Subsidiaries in respect of any Asset Sale, including, without limitation, any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale, net of all costs relating to such Asset Sale, including, without limitation, legal, accounting, investment banking and brokers fees, and sales and underwriting commissions, and any relocation expenses incurred as a result thereof, taxes paid or payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements), and amounts required to be applied to the repayment of Indebtedness, other than Indebtedness under a Credit Facility secured by a Lien on the asset or assets that were the subject of such Asset Sale and any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP.

"New Credit Facilities" means that certain credit facility, to be entered into in connection with the transactions, which will consist of term loan facilities in the amounts of $350 million, €414 million and £79 million and revolving credit facilities in an aggregate U.S. dollar equivalent amount of $450 million.

"Non-Recourse Debt" means Indebtedness:

(1) as to which neither Ball nor any of its Restricted Subsidiaries, other than a Securitization Entity, if applicable, (a) provides credit support of any kind, including any undertaking, agreement or instrument that would constitute Indebtedness, (b) is directly or indirectly liable as a guarantor or otherwise or (c) constitutes the lender;

(2) no default with respect to which, including any rights that the holders of the Indebtedness may have to take enforcement action against an Unrestricted Subsidiary, would permit upon notice, lapse of time or both any holder of any other Indebtedness, other than the notes, of Ball or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment of the Indebtedness to be accelerated or payable prior to its stated maturity; and

(3) as to which the lenders have been notified in writing that they will not have any recourse to the stock or assets of Ball or any of its Restricted Subsidiaries, other than a Securitization Entity, if applicable.

"Obligations" means any principal, premium, if any, interest, (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to Ball or its Restricted Subsidiaries whether or not a claim for post-filing interest is allowed in such proceeding, penalties, fees, charges, expenses, indemnifications, reimbursement obligations, damages, including liquidated damages, guarantees and other liabilities or amounts payable under the documentation governing any Indebtedness or in respect thereof.

"Permitted Business" means the lines of business conducted by Ball and its Restricted Subsidiaries on the date hereof and businesses substantially similar, related or incidental thereto or reasonable extensions thereof.

"Permitted Investments" means:

(1) any Investment in Ball or in a Restricted Subsidiary of Ball;

(2) any Investment in Cash Equivalents;

(3) any Investment by Ball or any Restricted Subsidiary of Ball in a Person engaged in a Permitted Business, if as a result of such Investment:

(a) such Person becomes a Restricted Subsidiary of Ball; or

(b) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, Ball or a Restricted Subsidiary of Ball;

(4) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with the covenant described above under the caption "—Repurchase at the Option of Holders—Asset Sales" (including, without limitation, any sale or other disposition of all or a portion of the business constituting the aerospace and technologies segment of Ball) or any other disposition of assets not constituting an Asset Sale;

(5) any Investment made in exchange for the issuance of Equity Interests, other than Disqualified Stock, of Ball;

(6) other Investments in any Person having an aggregate fair market value, measured on the date each such Investment was made and without giving effect to subsequent changes in value, when taken together with all other Investments made pursuant to this clause (6) since the date of the indenture not to exceed 2.5% of Total Assets.

(7) Hedging Obligations;

(8) (1) any Investment by Ball or a Restricted Subsidiary of Ball in a Securitization Entity or any Investment by a Securitization Entity in any other Person in connection with a Qualified Securitization Transaction; *provided*, that any Investment in a Securitization Entity is in the form of a Purchase Money Note or an Equity Interest; or (2) any sale or transfer of receivables in connection with the Schmalbach Receivables Facility;

(9) any Investment existing on the date of the indenture and any amendment, modification, restatement, supplement, extension, renewal, refunding, replacement, or refinancing, in whole or in part, thereof;

(10) any Investments received in satisfaction of judgments, settlements of debt or compromises of obligations incurred in the ordinary course of business, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer;

(11) any Investment in Ball Asia Pacific, the proceeds of which are used to permanently repay Indebtedness of Ball Asia Pacific in an amount up to the amount that was outstanding on August 10, 1998 plus any interest, prepayment penalty and reasonable costs associated with such repayment;

(12) Investments in Permitted Joint Ventures of up to $50 million outstanding at any time;

(13) receivables owing to Ball or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms;

provided that such trade terms may include such concessionary trade terms as Ball or any such Restricted Subsidiary deems reasonable under the circumstances;

(14) Investments deemed to have been made as a result of the acquisition of a Person that at the time of such acquisition held instruments constituting Investments that were not acquired in contemplation of the acquisition of such Person;

(15) Investments in prepaid expenses and lease, utility and workers' compensation performance and other similar deposits;

(16) commission, payroll, travel and similar advances to employees in the ordinary course of business;

(17) Investments consisting of intercompany indebtedness not prohibited under the indenture;

(18) Investments consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons; and

(19) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or purchases of contract rights or licenses or leases of intellectual property, in each case in the ordinary course of business.

"Permitted Joint Venture" means an entity characterized as a joint venture, however structured, engaged in a Permitted Business and in which Ball or a Restricted Subsidiary (a) owns at least 40% of the ownership interest or (b) has a right to receive at least 40% of the profits or distributions; *provided* that such joint venture is not a Subsidiary of Ball.

"Permitted Liens" means:

(1) Liens on assets, including, without limitation, the capital stock of a Subsidiary, of Ball or any of its Restricted Subsidiaries to secure Indebtedness under any Credit Facilities that is permitted by the terms of the indenture to be incurred, whether pursuant to the terms of the first or second paragraph of the covenant described above under the caption "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock" or otherwise;

(2) Liens on the assets, including, but not limited to, the capital stock of a subsidiary, of Ball or any of its Restricted Subsidiaries to secure Indebtedness in respect of any Hedging Obligations to any Hedging Counterparty, but only to the extent that such Hedging Obligations relate to Indebtedness that is permitted by the terms of the indenture to be incurred;

(3) Liens on property or assets of a Person existing at the time such Person is acquired by, or merged into or consolidated with, Ball or any Restricted Subsidiary of Ball; *provided*, that such Liens were not put in place in contemplation thereof and do not extend to any property or assets other than those of the Person acquired by, or merged into or consolidated with, Ball or any Restricted Subsidiary of Ball;

(4) Liens on property or assets existing at the time of acquisition thereof by Ball or any Restricted Subsidiary of Ball, *provided*, that such Liens were not put in place in contemplation thereof and only extend to the property or assets so acquired;

(5) Liens existing on the date of the indenture;

(6) Liens to secure any Permitted Refinancing Indebtedness incurred to refinance any Indebtedness secured by any Lien referred to in the foregoing clauses (1) through (5), as the case may be, at the time the original Lien became a Permitted Lien;

(7) Liens in favor of Ball or any Restricted Subsidiary of Ball;

(8) Liens to secure Indebtedness permitted by clause (16) of the second paragraph of the covenant described above under the caption "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock";

(9) Liens incurred in the ordinary course of business of Ball or any Restricted Subsidiary of Ball with respect to obligations that do not exceed $50 million in the aggregate at any one time outstanding and that (a) are not incurred in connection with the borrowing of money or the obtaining of advances or credit, other than trade credit in the ordinary course of business, and (b) do not in the aggregate materially detract from the value of the property or materially impair the use thereof in the operation of business by Ball or such Restricted Subsidiary;

(10) Liens incurred or deposits made to secure the performance of statutory or regulatory obligations, bankers' acceptances, surety or appeal bonds, performance bonds, deposits to secure the performance of tenders, bids, trade contracts, government contracts, import duties, payment of rent, performance, letters of credit and return-of-money bonds, leases or licenses or other obligations of a like nature incurred in the ordinary course of business, including, without limitation, landlord Liens on leased properties;

(11) Liens for taxes, assessments or governmental charges or claims that are not yet delinquent, that are not subject to penalties or interest for non-payment or that are being contested in good faith by appropriate proceedings; *provided*, that any reserve or other appropriate provision as shall be required to conform with GAAP shall have been made therefor;

(12) Liens to secure Indebtedness, including Capital Lease Obligations, permitted by clause (4) of the second paragraph of the covenant described above under the caption "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock" covering only the assets acquired with such Indebtedness;

(13) carriers', warehousemen's, mechanics', landlords', materialmen's, repairmen's, suppliers' or other like Liens arising in the ordinary course of business and deposits made to obtain the release of such liens and with respect of obligations not overdue for a period in excess of 60 days or which are being contested in good faith by appropriate proceedings; *provided*, that any reserve or other appropriate provision as shall be required to conform with GAAP shall have been made therefor;

(14) easements, rights-of-way, zoning ordinances and similar charges, restrictions, exceptions or other irregularities, reservations of, or rights of others for: licenses, sewers, electric lines, telegraph and telephone lines, and other similar encumbrances or title defects incurred, or leases or subleases granted to others, in the ordinary course of business, which do not in any case materially detract from the value of the property subject thereto or do not materially interfere with the ordinary conduct of the business of Ball and its Restricted Subsidiaries taken as a whole;

(15) Liens in favor of customs and revenue authorities to secure payment of customs duties in connection with the importation of goods in the ordinary course of business and other similar Liens arising in the ordinary course of business;

(16) leases or subleases granted to third Persons not materially interfering with the ordinary course of business of Ball and its Restricted Subsidiaries taken as a whole;

(17) Liens, other than any Lien imposed by ERISA or any rule or regulation promulgated thereunder, incurred or pledges or deposits made in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security;

(18) deposits made in the ordinary course of business to secure liability to insurance carriers;

(19) Liens for purchase money obligations, including refinancings thereof permitted under the covenant described above under the caption "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock", *provided*, that (a) the Indebtedness secured by any such Lien is permitted under the covenant described above under the caption "—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock" and (b) any such Lien encumbers only the asset so purchased;

(20) any attachment or judgment Lien not constituting an Event of Default under clause (i) of the first paragraph of the section described above under the caption "—Events of Default and Remedies" and Liens arising from the rendering of a judgment that is not a final judgment or order against Ball or any Restricted Subsidiary with respect to which Ball or such Restricted Subsidiary is then proceeding with an appeal or other proceeding for review or in connection with surety or appeal bonds in connection with such attachment or judgment;

(21) any interest or title of a lessor or sublessor under any operating lease or capital lease;

(22) Liens (A) on assets transferred to a Securitization Entity or on assets of a Securitization Entity, in either case incurred in connection with a Qualified Securitization Transaction or (B) incurred pursuant to the Schmalbach Receivables Facility;

(23) Liens under licensing agreements for use of intellectual property entered into in the ordinary course of business;

(24) Liens arising from Uniform Commercial Code financing statement filings regarding operating leases entered into by Ball and its Restricted Subsidiaries in the ordinary course of business; and

(25) Rights of set-off of banks and other Persons.

"Permitted Refinancing Indebtedness" means any Indebtedness of Ball or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to extend, refinance, renew, replace, defease or refund other Indebtedness of Ball or any of its Restricted Subsidiaries, other than intercompany Indebtedness; *provided*, that:

(1) the principal amount, or accreted value, if applicable, of such Permitted Refinancing Indebtedness does not exceed the principal amount, or accreted value, if applicable, of the Indebtedness extended, refinanced, renewed, replaced, defeased or refunded, plus all accrued interest and premiums on the Indebtedness and the amount of all fees, expenses, prepayment penalties and premiums incurred in connection therewith;

(2) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded;

(3) if the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded is subordinated in right of payment to the notes, such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and is subordinated in right of payment to, the notes on terms at least as favorable to the

holders of notes as those contained in the documentation governing the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded; and

(4) such Indebtedness is incurred either by Ball or by the Restricted Subsidiary who is the obligor on the Indebtedness being extended, refinanced, renewed, replaced, defeased or refunded.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization, limited liability company or government or any agency or political subdivision thereof or any other entity.

"Purchase Money Note" means a promissory note of a Securitization Entity evidencing a line of credit, which may be irrevocable, from Ball or any Restricted Subsidiary of Ball in connection with a Qualified Securitization Transaction, which note shall be repaid from cash available to the Securitization Entity, other than amounts required to be established as reserves pursuant to agreements, amounts paid to investors in respect of interest, principal and other amounts owing to such investors and amounts paid in connection with the purchase of newly generated receivables.

"Qualified Securitization Transaction" means any transaction or series of transactions pursuant to which Ball or any of its Restricted Subsidiaries may sell, convey or otherwise transfer to (a) a Securitization Entity, in the case of a transfer by Ball or any of its Restricted Subsidiaries, and (b) any other Person, in case of a transfer by a Securitization Entity, or may grant a security interest in, any receivables, whether now existing or arising or acquired in the future, of Ball or any of its Restricted Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such receivables, all contracts and contract rights and all Guarantees or other obligations in respect of such receivables, proceeds of such receivables and other assets, including contract rights, which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving receivables, collectively, "transferred assets"; *provided*, that, in the case of any such transfer by Ball or any of its Restricted Subsidiaries, the transferor receives cash or Purchase Money Notes in an amount which, when aggregated with the cash and Purchase Money Notes received by Ball and its Restricted Subsidiaries upon all other such transfers of transferred assets during the ninety days preceding such transfer, is at least equal to 75% of the aggregate face amount of all receivables so transferred during such day and the ninety preceding days.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Subsidiary" of a Person means any Subsidiary of the referent Person that is not an Unrestricted Subsidiary; *provided*, that, on the date of the indenture, all Subsidiaries of Ball other than Ball Asia Pacific, Ball Capital Corp. II and the Excluded Subsidiaries shall be Restricted Subsidiaries of Ball.

"S&P" means Standard & Poor's Ratings Group.

"Schmalbach Receivables Facility" means the existing accounts receivable securitization program of Schmalbach-Lubeca AG and its Subsidiaries as amended, restated, modified, renewed, refunded, replaced, increased or refinanced, in whole or in part, from time to time by one or more of Schmalbach-Lubeca AG and its existing and future European subsidiaries, Ball's European affiliates that are Restricted Subsidiaries and Ball Capital Corp. II; *provided* that, the principal or capital amount outstanding under any such facility shall not exceed €100 million in the aggregate.

"Securitization Entity" means a Wholly-Owned Subsidiary of Ball, or another Person in which Ball or any Restricted Subsidiary of Ball makes an Investment and to which Ball or any Restricted Subsidiary of Ball transfers receivables and related assets, that engages in no activities other than in connection with the financing of receivables and that is designated by the Board of the Directors of Ball, as provided below, as a Securitization Entity (a) no portion of the Indebtedness or any other Obligations, contingent or otherwise, of which (1) is guaranteed by Ball or any Restricted Subsidiary of Ball, other than the Securitization Entity, other than pursuant to Standard Securitization Undertakings or Limited Originator Recourse, (2) is recourse to or obligates Ball or any Restricted Subsidiary of Ball, other than the Securitization Entity, in any way other than pursuant to Standard Securitization Undertakings or Limited Originator Recourse or (3) subjects any property or asset of Ball or any Restricted Subsidiary of Ball, other than the Securitization Entity, directly or indirectly, contingently or

otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings or Limited Originator Recourse, (b) with which neither Ball nor any Restricted Subsidiary of Ball has any material contract, agreement, arrangement or understanding other than on terms no less favorable to Ball or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of Ball, other than fees payable in the ordinary course of business in connection with servicing receivables of such entity and (c) to which neither Ball nor any Restricted Subsidiary of Ball has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results. Any such designation by the Board of Directors of Ball shall be evidenced to the trustee by filing with the trustee a certified copy of the resolution of the Board of Directors of Ball giving effect to such designation and an officers' certificate certifying that such designation complied with the foregoing conditions.

"Significant Subsidiary" means any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the date hereof.

"Standard Securitization Undertakings" means representations, warranties, covenants and indemnities entered into by Ball or any Subsidiary of Ball that are reasonably customary in receivables securitization transactions.

"Stated Maturity" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the original documentation governing such Indebtedness, and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"Subsidiary" means, with respect to any specified Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled, without regard to the occurrence of any contingency, to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person; and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or an entity described in clause (1) and related to such Person or (b) the only general partners of which are such Person or one or more entities described in clause (1) and related to such Person, or any combination thereof.

"Total Assets" means the total assets of Ball and its Restricted Subsidiaries on a consolidated basis determined in accordance with GAAP, as shown on the most recently available consolidated balance sheet of Ball and its Restricted Subsidiaries.

"Transactions" means the Acquisition, the offering of the first $300 million aggregate principal amount of notes issued under the indenture on the date of the indenture, the repayment of approximately $389 million of certain existing debt of Ball, the borrowings under the New Credit Facilities on the date of the indenture, Ball's consent solicitation completed on December 3, 2002, and the payment of related fees and expenses.

"Unrestricted Subsidiary" means (a) each of Ball Asia Pacific, Ball Capital Corp. II, and the Excluded Subsidiaries and (b) any Subsidiary of Ball that is designated by the Board of Directors of Ball as an Unrestricted Subsidiary pursuant to a board resolution, but only to the extent that such Subsidiary:

(1) has no Indebtedness other than Non-Recourse Debt;

(2) is not party to any agreement, contract, arrangement or understanding with Ball or any Restricted Subsidiary of Ball unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to Ball or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of Ball;

(3) is a Person with respect to which neither Ball nor any of its Restricted Subsidiaries has any direct or indirect obligation (a) to subscribe for additional Equity Interests or (b) to maintain or preserve such Person's net worth; and

(4) has not guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of Ball or any of its Restricted Subsidiaries; *provided*, *however*, that Ball and its Restricted Subsidiaries may guarantee the performance of Unrestricted Subsidiaries in the ordinary course of business except for guarantees of Obligations in respect of borrowed money.

Any designation of a Subsidiary of Ball as an Unrestricted Subsidiary will be evidenced to the trustee by filing with the trustee a certified copy of the board resolution giving effect to such designation and an officers' certificate certifying that such designation complied with the preceding conditions and was permitted by the covenant described above under the caption "—Certain Covenants—Restricted Payments." If, at any time, any Unrestricted Subsidiary would fail to meet the preceding requirements as an Unrestricted Subsidiary, it will thereafter cease to be an Unrestricted Subsidiary for purposes of the indenture and any Indebtedness of such Subsidiary will be deemed to be incurred by a Restricted Subsidiary of Ball as of such date and, if such Indebtedness is not permitted to be incurred as of such date under the covenant described under the caption "—Certain Covenants—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock," Ball will be in default of such covenant. The Board of Directors of Ball may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary; *provided*, that such designation will be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of Ball of any outstanding Indebtedness of such Unrestricted Subsidiary and such designation will only be permitted if (1) such Indebtedness is permitted under the covenant described under the caption "—Certain Covenants—Incurrence of Indebtedness and Issuance of Disqualified and Preferred Stock," calculated on a pro forma basis as if such designation had occurred at the beginning of the four-quarter reference period; and (2) no Default or Event of Default would be in existence following such designation.

"Voting Stock" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, by (b) the number of years, calculated to the nearest one-twelfth, that will elapse between such date and the making of such payment; by

(2) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Subsidiary" means a Restricted Subsidiary, 100% of the outstanding Capital Stock and other Equity Interests of which are directly or indirectly owned by Ball.

MATERIAL U.S. FEDERAL TAX CONSEQUENCES

The following is a general discussion of the material U.S. federal income and estate tax consequences of (i) the exchange of the old notes for the new notes pursuant to the exchange offer to a holder of old notes that acquired its old notes in their original issuance for cash at the initial offering price and (ii) the purchase, ownership and disposition of the new notes as of the date hereof. The discussion is based on the Internal Revenue Code of 1986, as amended (Code), Treasury regulations, judicial authorities, published positions of the Internal Revenue Service (IRS) and other applicable authorities, all as in effect on the date hereof and all of which are subject to change or differing interpretations (possibly with retroactive effect). This discussion is limited to persons who hold their notes as capital assets for U.S. federal income tax purposes (generally, assets held for investment). This summary does not address all of the tax consequences that may be relevant to a particular holder or to holders that may be subject to special treatment under U.S. federal income tax laws (such as financial institutions, tax-exempt organizations, real estate investment companies, regulated investment companies, insurance companies, and broker-dealers), to persons that are or will hold the new notes through a pass-through entity, to persons that will hold the new notes as part of a straddle, hedge or synthetic security transaction for U.S. federal income tax purposes or to U.S. Holders (as defined below) that have a functional currency other than the U.S. dollar. No ruling has been or will be sought from the IRS regarding any matter discussed herein. No assurance can be given that the IRS would not assert, or that a court would not sustain, a position contrary to any of the tax aspects set forth below. **Holders of the notes are urged to consult their own tax advisors as to the U.S. federal income tax consequences of exchanging their old notes for new notes pursuant to the exchange offer and acquiring, holding and disposing of new notes, as well as the effects of state, local and non-U.S. tax laws.**

For purposes of this discussion, a U.S. person means any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation or partnership, created or organized under the laws of the United States or any state or political subdivision thereof;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust that (i) is subject to the primary supervision of a U.S. court and which has one or more U.S. fiduciaries who have the authority to control all substantial decisions of the trust, or (ii) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person.

As used herein, the term "U.S. Holder" means a beneficial owner of the new notes that is a U.S. person and the term "Non-U.S. Holder" means a beneficial owner of the new notes that is not a U.S. person.

If a partnership holds the new notes, the tax treatment of a partner generally will depend upon the status of the partner and upon the activities of the partnership. If you are a partner of a partnership holding the new notes, we suggest that you consult your tax advisor.

Tax Consequences to U.S. Holders

The following discussion is limited to the material U.S. federal income tax consequences relevant to U.S. Holders. The material U.S. federal income and estate tax consequences relevant to Non-U.S. Holders are discussed separately below.

Exchange Offer

The exchange of new notes for old notes pursuant to the exchange offer will not be treated as a taxable event for U.S. federal income tax purposes. Rather, the new notes received by a holder will be treated as a continuation of the old notes in the hands of such holder. Accordingly, such a holder will have the same tax basis and holding period in the new notes as it had in the old notes immediately prior to the exchange.

Payments of Interest

Payments of the stated interest on the new notes generally will be taxable to a U.S. Holder as ordinary interest income at the time such payments are accrued or received, in accordance with the U.S. Holder's method of accounting for U.S. federal income tax purposes.

Amortizable Bond Premium

A new note will be treated as having "amortizable bond premium" if a U.S. Holder's adjusted tax basis in such new note exceeds the sum of all amounts payable to such U.S. Holder under the new note (other than payments of stated interest). If the U.S. Holder so elects, this excess generally may be amortized as an offset to interest income over the term of the new note, but such U.S. Holder must reduce its tax basis in the new note by the amount of the premium deducted in each year. The new notes are subject to call provisions at Ball's option at various times, as described under "Description of New Notes—Optional Redemption." A U.S. Holder of a new note will calculate the amount of amortizable bond premium based on the amount payable at the applicable call date, but only if the use of the call date (in lieu of the stated maturity date) results in a smaller amortizable bond premium for the period ending on such call date. An election to amortize bond premium applies to all taxable debt obligations held or subsequently acquired by the electing U.S. Holder and may be revoked only with the consent of the IRS. The rules regarding amortizable bond premium are complex. U.S. Holders are especially urged to consult their tax advisors as to the effects of such rules on them.

Market Discount

The market discount provisions of the Code may apply to certain U.S. Holders of new notes. In general, a debt obligation other than a debt obligation with a fixed maturity of one (1) year or less that is acquired by a U.S. Holder in the secondary market is a "market discount bond" as to the U.S. Holder if its stated redemption price at maturity exceeds the tax basis of the debt obligation in the U.S. Holder's hands immediately after its acquisition. However, a debt obligation will not be a "market discount bond" if such excess is less than a statutory *de minimis* amount. Gain recognized by a U.S. Holder with respect to a "market discount bond" will generally be treated as ordinary interest income to the extent of the market discount accrued on such bond during the U.S. Holder's period of ownership, unless the U.S. Holder elects to include accrued market discount in taxable income currently. A U.S. Holder of a market discount bond that is required under the market discount rules of the Code to defer deduction of all or a portion of the interest on indebtedness incurred or maintained to acquire or carry the bond may be allowed to deduct such interest, in whole or in part, on disposition of such bond. The rules regarding market discount are complex. U.S. Holders are especially urged to consult their tax advisors as to the effect of such rules on them.

Sale or Disposition of a New Note

A sale or other disposition of a new note generally will result in capital gain or loss equal to the difference between the amount of cash and fair market value of other property received for the new note and the U.S. Holder's adjusted tax basis in the new note (except to the extent that such cash or other property is attributable to the payment of accrued and unpaid interest not previously included in income, which amount will be taxable as ordinary income). Capital gain or loss recognized on the sale

or other disposition of a new note held for more than one year will be long-term capital gain or loss. Certain limitations apply to the deductibility of capital losses.

Information Reporting and Backup Withholding

A U.S. Holder of a new note may be subject to information reporting and "backup withholding" with respect to certain "reportable payments," including interest payments and, under certain circumstances, principal payments on and gross proceeds from the disposition of a new note. The backup withholding rules apply if the U.S. Holder, among other things, (i) fails to properly furnish its social security number or other taxpayer identification number ("TIN"), (ii) furnishes an incorrect TIN, (iii) fails to properly report the receipt of interest or dividends or (iv) under certain circumstances, fails to provide a certified statement, signed under penalties of perjury, that the TIN furnished is the correct number and that such U.S. Holder is not subject to backup withholding. A U.S. Holder that does not provide us with its correct TIN also may be subject to penalties imposed by the IRS. Backup withholding will not apply with respect to payments made to certain holders, including corporations and tax-exempt organizations, provided their exemptions from backup withholding are properly established. We will report annually to the IRS and to each U.S. Holder of a new note the amount of any reportable payments and the amount, if any, of tax withheld with respect to such payments.

Backup withholding is not an additional tax. Any amounts we withhold under the backup withholding rules will be allowed as a refund or a credit against such U.S. Holder's U.S. federal income tax liability, provided that the requisite procedures are followed and certain information is provided to the IRS.

Tax Consequences to Non-U.S. Holders

The following discussion is limited to the material U.S. federal income and estate tax consequences relevant to Non-U.S. Holders.

Exchange Offer

The exchange of new notes for old notes pursuant to the exchange offer will not be treated as a taxable event for U.S. federal income tax purposes. Rather, the new notes received by a holder will be treated as a continuation of the old notes in the hands of such holder. Accordingly, such a holder will have the same tax basis and holding period in the new notes as it had in the old notes immediately prior to the exchange.

U.S. Federal Withholding Tax

Subject to the discussion below concerning information reporting and backup withholding, payments of interest on a new note to any Non-U.S. Holder will qualify for the "portfolio interest exemption" and therefore will not be subject to U.S. federal income tax or withholding tax, provided that all of the following are true:

- the interest is not effectively connected with the conduct of a trade or business in the United States by the Non-U.S. Holder;
- the Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of our stock entitled to vote;
- the Non-U.S. Holder is not a controlled foreign corporation to which we are a related person for U.S. federal income tax purposes; and
- the Non-U.S. Holder certifies, on Form W-8BEN (or a permissible substitute) under penalties of perjury, that it is a Non-U.S. Holder and provides its name and address.

In addition, payments of principal and interest on a new note to any Non-U.S. Holder generally will not be subject to withholding of U.S. federal income tax if the holder holds its new notes directly through a "qualified intermediary" and the qualified intermediary has sufficient information in its files indicating that the holder is not a U.S. Holder. A qualified intermediary is a bank, broker or other intermediary that (1) is either a U.S. or a non-U.S. entity, (2) is acting out of a non-U.S. branch or office and (3) has signed an agreement with the IRS providing that it will administer all or part of the U.S. tax withholding rules under specified procedures.

Interest paid to a Non-U.S. Holder that does not qualify for the above exemption from withholding tax will generally be subject to withholding of U.S. federal income tax at the rate of 30%, unless the Non-U.S. Holder of the new note provides us with a properly executed:

- IRS Form W-8BEN (or a permissible substitute) claiming an exemption from (or reduction in) withholding under the benefit of an applicable income tax treaty; or
- IRS Form W-8ECI stating that the interest paid on the new note is not subject to withholding tax because it is effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States. If, however, the interest is effectively connected with the conduct of a trade or business in the United States by the Non-U.S. Holder, the interest will be subject to U.S. federal income tax imposed on net income on the same basis as applies to U.S. persons generally and, for corporate holders and under certain circumstances, also the branch profits tax.

Even if a Non-U.S. Holder qualifies for one of the above exemptions, interest paid to it will be subject to withholding tax under any of the following circumstances:

- the withholding agent or an intermediary knows or has reason to know that the Non-U.S. Holder is not entitled to an exemption from withholding tax;
- the IRS notifies the withholding agent that information that the Non-U.S. Holder or an intermediary provided concerning the Non-U.S. Holder's status is false; or
- an intermediary through which the Non-U.S. Holder holds the new notes fails to comply with the procedures necessary to avoid withholding taxes on the new notes. In particular, an intermediary is generally required to forward a copy of the Non-U.S. Holder's Form W-8BEN (or other documentary information concerning its status) to the withholding agent for the new notes. However, if a Non-U.S. Holder holds its new notes through a qualified intermediary, or if there is a qualified intermediary in the chain of title between the Non-U.S. Holder and the withholding agent for the new notes, the qualified intermediary is not required generally to forward this information to the withholding agent.

Non-U.S. Holders should consult any applicable income tax treaties, which may provide for exemption from or reduction in U.S. withholding and for other rules different from those described above.

Sale or Other Disposition of a New Note

Subject to the discussion below concerning information reporting and backup withholding, any gain realized by a Non-U.S. Holder on the sale or other disposition of a new note generally will not be subject to U.S. federal income tax unless (i) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business within the United States, (ii) the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are satisfied or (iii) the Non-U.S. Holder is subject to tax pursuant to the provisions of U.S. tax law applicable to certain U.S. expatriates.

Information Reporting and Backup Withholding

Payments of principal and interest made in respect of new notes held by a Non-U.S. Holder generally will not be subject to information reporting and backup withholding if the holder properly certifies as to its non-U.S. status under penalties of perjury or otherwise establishes an exemption. A Non-U.S. Holder generally will provide such information (and other required certifications) on IRS Form W-8BEN. However, the exemption does not apply if the withholding agent or an intermediary knows or has reason to know that the holder should be subject to the usual information reporting or backup withholding rules.

The payment of the proceeds of the sale or other taxable disposition of a new note by or through the U.S. office of a broker is subject to information reporting (and backup withholding unless the Non-U.S. Holder properly certifies its non-U.S. status under penalties of perjury or otherwise establishes an exemption). Information reporting requirements, but not backup withholding, generally will also apply to payments of proceeds of sales or other taxable dispositions of new notes by or through non-U.S. offices of U.S. brokers or by or through non-U.S. brokers with certain types of relationships to the United States unless the broker has documentary evidence in its files that the Non-U.S. Holder is not a U.S. person and such broker has no actual knowledge or reason to know to the contrary or the Non-U.S. Holder otherwise establishes an exemption. Neither information reporting nor backup withholding generally will apply to a payment of the proceeds of a sale or other taxable disposition of a new note by or through a foreign office of a foreign broker not subject to the preceding sentence.

Backup withholding is not an additional tax. Any amounts we withhold under the backup withholding rules will be allowed as a refund or a credit against such Non-U.S. Holder's U.S. federal income tax liability, provided that the requisite procedures are followed and certain information is provided to the IRS.

Treatment of the New Notes for U.S. Federal Estate Tax Purposes

New notes held by an individual who is a Non-U.S. Holder at the time of his or her death generally will not be subject to U.S. federal estate tax provided that, at the time of death, the Non-U.S. Holder is exempt from withholding of U.S. federal income tax under the rules described above.

BENEFIT PLAN REPRESENTATIONS

By acquiring a note, each acquiring person and each subsequent transferee of a note will be deemed to have represented and warranted that either (i) no portion of the assets used by such acquiring person or transferee to acquire the notes constitutes assets of any

- employee benefit plan that is subject to Title I of ERISA,
- plan, individual retirement account and other arrangement that is subject to Section 4975 of the Internal Revenue Code of 1986, as amended,
- plan that is subject to provisions under any federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of the Code or ERISA (referred to collectively as similar laws), or
- entity whose underlying assets are considered to include "plan assets" of such plans, accounts and arrangements or

(ii) the acquisition and holding of the notes by such acquiror or transferee will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or similar violation under any applicable similar laws. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons acquiring notes on behalf of, or with the assets of, any plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any similar laws to the acquisition or holding of the notes and whether an exemption would be applicable to such acquisition or holding.

PLAN OF DISTRIBUTION AND SELLING RESTRICTIONS

The exchange offer is not being made to, nor will we accept surrenders of old notes for exchange from, holders of old notes in any jurisdiction in which the exchange offer or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction.

This communication is directed solely at persons who (i) are outside the United Kingdom, (ii) have professional experience in matters relating to investments, or (iii) are persons falling within Article 49(2)(a) to (d) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 (all such persons together are referred to as relevant persons). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.

The distribution of this prospectus and the offer and sale of the new notes may be restricted by law in certain jurisdictions. Persons who come into possession of this prospectus or any of the new notes must inform themselves about and observe any such restrictions. You must comply with all applicable laws and regulations in force in any jurisdiction in which you purchase, offer or sell the new notes or possess or distribute this prospectus and, in connection with any purchase, offer or sale by you of the new notes, must obtain any consent, approval or permission required under the laws and regulations in force in any jurisdiction to which you are subject or in which you make such purchase, offer or sale.

In reliance on interpretations of the staff of the SEC set forth in no-action letters issued to third parties in similar transactions, we believe that the new notes issued in the exchange offer in exchange for the old notes may be offered for resale, resold and otherwise transferred by holders without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that the new notes are acquired in the ordinary course of such holders' business and the holders are not engaged in and do not intend to engage in and have no arrangement or understanding with any person to participate in a "distribution" (within the meaning of the Securities Act) of new notes. This position does not apply to any holder that is

- an "affiliate" of Ball (as defined under the Securities Act); or
- a broker-dealer.

All broker-dealers receiving new notes in the exchange offer are subject to a prospectus delivery requirement with respect to resales of the new notes. Each broker-dealer receiving new notes for its own account in the exchange offer must represent that the old notes to be exchanged for the new notes were acquired by it as a result of market-making activities or other trading activities and acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any offer to resell, resale or other retransfer of the new notes. Any such broker-dealer is referred to as a participating broker-dealer. However, by so acknowledging and by delivering a prospectus, the participating broker-dealer will not be deemed to admit that it is an "underwriter" (as defined under the Securities Act). If a broker-dealer acquired old notes as a result of market-making or other trading activities, it may use this prospectus, as amended or supplemented, in connection with offers to resell, resales or retransfers of new notes received in exchange for the old notes pursuant to the exchange offer. We have agreed that, for a period of 180 days after the consummation of the exchange offer, subject to extension under limited circumstances, we will use all commercially reasonable efforts to keep the exchange offer registration statement effective and make this prospectus available to any broker-dealer for use in connection with such resales. To date, the SEC has taken the position that broker-dealers may use a prospectus such as this one to fulfill their prospectus delivery requirements with respect to resales of new notes received in an exchange such as the exchange pursuant to the

exchange offer, if the old notes for which the new notes were received in the exchange were acquired for their own accounts as a result of market-making or other trading activities.

A broker-dealer intending to use this prospectus in the resale of new notes must so notify us on or prior to the expiration date. This notice may be given in the space provided in the letter of transmittal or may be delivered to the exchange agent.

We may, in certain cases, issue a notice suspending use of the registration statement of which this prospectus forms a part. If we do so, the period during which the registration statement must remain effective will be extended for a number of days equal to the number of days the registration statement was in suspense.

We will not receive any proceeds from any sale of the new notes by broker-dealers. Broker-dealers acquiring new notes for their own accounts may sell the notes in one or more transactions in the over-the-counter market, in negotiated transactions, through writing options on the new notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or at negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer and/or the purchasers of such new notes.

Any broker-dealer that held old notes acquired for its own account as a result of market-making activities or other trading activities, that received new notes in the exchange offer, and that participates in a distribution of new notes may be deemed to be an "underwriter" within the meaning of the Securities Act and must deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the new notes. Any profit on these resales of new notes and any commissions or concessions received by a broker-dealer in connection with these resales may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not admit that it is an "underwriter" within the meaning of the Securities Act.

We have agreed to pay all expenses incident to our participation in the exchange offer, including the reasonable fees and expenses (not to exceed $25,000 without our prior written consent) of not more than one counsel for the holders of old notes and the initial purchasers, other than underwriting discounts and commissions and transfer taxes if any, of holders and will indemnify holders of the old notes, including any broker-dealers, against specified types of liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

Certain legal matters as to the validity of the new notes are being passed upon by Donald C. Lewis, Vice President, Assistant Corporate Secretary and General Counsel of Ball Corporation, and Skadden, Arps, Slate, Meagher & Flom (Illinois), Chicago, Illinois. Donald C. Lewis owns shares of Ball Corporation's common stock. See "Voting Securities and Principal Shareholders" in Ball's Proxy Statement on Schedule 14A which has been filed with the SEC on March 12, 2003 and is incorporated by reference herein.

EXPERTS

The consolidated financial statements of Ball as of December 31, 2002 and 2001 and for each of the three years in the period ended December 31, 2002, incorporated by reference in this prospectus, have been so incorporated in reliance on the report (which contains an explanatory paragraph relating to Ball's change in the measurement date for determining the fair value of pension plan assets and plan obligations from September 30 to December 31 as described in Note 12 to the consolidated financial

statements) of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The combined financial statements of Schmalbach-Lubeca Beverage Cans as of December 31, 2001 and 2000 and for the 12 months ended December 31, 2001, the four months ended December 31, 2000, the eight months ended August 31, 2000 and the 12 months ended December 31, 1999, incorporated by reference in this prospectus, have been so incorporated in reliance on the report of PwC Deutsche Revision Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Düsseldorf, independent accountants, given on the authority of said firm as experts in auditing and accounting.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The following documents filed by Ball Corporation with the SEC under the Exchange Act are incorporated by reference in this prospectus to the extent they have been filed with the SEC (in each case under File No. 1-7349):

- Ball's Annual Report on Form 10-K for the year ended December 31, 2002;
- Ball's Quarterly Reports on Form 10-Q for the quarters ended March 30, 2003 and June 29, 2003;
- Ball's Proxy Statement on Schedule 14A filed with the SEC on March 12, 2003; and
- Ball's Current Reports on Form 8-K filed with the SEC on July 24, 2003 (pro forma financial information), July 24, 2003 (announcing notes offering), and December 31, 2002 (as amended by Form 8-K/A filed with the SEC on January 28, 2003).

To the extent they are filed with the SEC, documents we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this prospectus and prior to the termination of the offering shall also be deemed to be incorporated by reference into this prospectus and to be a part hereof from the date of filing of such documents. Any statement herein or in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in any subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or supersedes, to constitute a part of this prospectus.

We will provide, without charge, to each person to whom a copy of this prospectus is delivered, upon request of such person, a copy of any documents incorporated into this prospectus by reference other than exhibits thereto unless such exhibits are specifically incorporated by reference in the document that this prospectus incorporates. Requests for such copies should be directed to us at Ball Corporate Headquarters, 10 Longs Peak Drive, Broomfield, Colorado 80021-2510, Attention: Assistant Corporate Secretary, telephone number: (303) 469-3131.

WHERE YOU CAN FIND MORE INFORMATION

We are subject to the reporting and other information requirements of the Exchange Act. We file reports and other information with the SEC. Such reports and other information filed by us pursuant to the Exchange Act may be inspected and copied at the public reference facility maintained by the SEC at 450 Fifth Street, N.W., Washington, D.C. 20549. Please call 1-800-SEC-0330 for further information on the public reference room. The SEC maintains a site on the World Wide Web containing reports, proxy

materials, information statements and other items that we electronically file with the SEC. The address is http://www.sec.gov. Our reports, proxy statements and other information can also be inspected and copied at the offices of the New York Stock Exchange, on which our common stock is listed (symbol: BLL).

$250,000,000

Ball Corporation

OFFER TO EXCHANGE
$6^{7}/_{8}$% Senior Notes
due 2012
for
$6^{7}/_{8}$% Senior Notes
due 2012

PROSPECTUS

, 2003

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. Indemnification of Directors and Officers

The following summary is qualified in its entirety by reference to the complete text of the statute and the amended articles of incorporation referred to below.

Ball Corporation is empowered by Chapter 37 of the Indiana Business Corporation Law (the "IBCL"), subject to the procedures and limitations therein, to indemnify any person against expenses (including attorneys' fees) and the obligation to pay a judgment, settlement, penalty, fine or reasonable expenses incurred with respect to a threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, in which such person is made a party because such person is or was a director, officer, employee or agent of Ball Corporation if his or her conduct was in good faith and he or she reasonably believed that, if acting in the individual's official capacity, the conduct was in the best interests of the corporation and in all other cases, the conduct was not opposed to the corporation's best interests. In the case of any criminal proceeding, Ball Corporation is empowered to indemnify a person if he or she had reasonable cause to believe the conduct was lawful or had no reasonable cause to believe the conduct was unlawful. The statute provides that indemnification pursuant to its provisions is not exclusive of other rights of indemnification to which a person may be entitled under a corporation's articles of incorporation or bylaws, resolution of the board of directors or of the shareholders, or otherwise. In addition, unless limited by its articles of incorporation, a corporation shall indemnify a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director or officer was a party because he or she is or was a director or officer of the corporation against reasonable expenses incurred by him or her in connection with the proceeding. A corporation has the power to purchase and maintain insurance on behalf of any of the persons described above against any liability asserted against or incurred by such person in any of the capacities described above, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the IBCL.

Article XII, Section B of Ball Corporation's amended articles of incorporation, dated August 2, 1996, obligates Ball Corporation to indemnify any person in connection with any liability arising by reason of such person's status as a past or present director, officer or employee of Ball Corporation or of any other enterprise which he or she is serving or served in any capacity at the request of Ball Corporation if such person is determined to have met the standard of conduct specified in Section 8 of Chapter 37 of the IBCL; provided, however, there shall be no indemnification (a) as to amounts paid or payable to Ball Corporation or such other enterprise for or based upon the person having gained in fact any personal profit or advantage to which he or she was not legally entitled; (b) as to amounts paid or payable to Ball Corporation for an accounting of profits in fact made from the purchase or sale of securities of Ball Corporation within the meaning of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any state statutory law; or (c) with respect to matters as to which indemnification would be in contravention of the laws of the State of Indiana or of the United States of America whether as a matter of public policy or pursuant to statutory provisions. In addition, any person who has been wholly successful with respect to any proceeding of the type described above is entitled to indemnification as of right. Ball Corporation's bylaws contain no indemnification provisions.

The directors and officers of Ball Corporation and its subsidiaries are insured (subject to certain exceptions and deductions) against liabilities which they may incur in their capacity as such, including liabilities under the Securities Act, under liability insurance policies carried by Federal Insurance and Twin City Fire Insurance.

The following summary is qualified in its entirety by reference to the complete text of the statute, certificates of incorporation and bylaws referred to below.

Each of Ball Aerospace & Technologies Corp., Ball Metal Food Container Corp., BG Holdings I, Inc., BG Holdings II, Inc., Latas de Aluminio Ball, Inc. and Ball Pan-European Holdings, Inc. is empowered by Section 145 of the Delaware General Corporation Law ("DGCL"), subject to the procedures and limitations therein, to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reasons of the fact that he or she is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other enterprise against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interest of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. In the case of an action brought by or in the right of the corporation, the corporation may indemnify a director, officer, employee or agent of the corporation (or other entity if such person is serving in such capacity at the corporation's request) against expenses (including attorneys' fees) actually and reasonably incurred by him or her if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless a court determines that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expense as the court shall deem proper. In addition, unless limited by its articles of incorporation, a corporation shall indemnify a present or former director or officer of the corporation who was successful, on the merits or otherwise, in the defense of any proceeding to which the person was a party because the person is or was a director, officer, employee or agent against expenses actually and reasonably incurred by him or her in connection with the proceeding. A corporation has the power to purchase and maintain insurance on behalf of any of the persons described above against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the DGCL.

Ball Aerospace & Technologies Corp.'s certificate of incorporation provides for indemnification, subject to there procedures and limitations therein, of any person who is or was a director, officer or employee of the corporation or of any other entity which he or she is or has served in any capacity at the request of the corporation against any and all liability and reasonable expense that may be incurred by him or her in connection with or resulting from any claim, action, suit or proceeding (whether actual or threatened, brought by or in the right of the corporation or such other entity, or otherwise, civil, criminal, administrative, investigative, or in connection with an appeal relating thereto), in which he or she may become involved, as a party or otherwise, by reason of his or her being or having been a director, officer or employee of the corporation or of such other entity or by reason of any past or future action taken or not taken in his capacity as such director, officer or employee, whether or not he continues to be such at the time such liability or expense is incurred, provided that such person acted in good faith and in a manner he or she reasonably believed to be in the best interests of the corporation or such other entity, as the case may be, and in addition, in any criminal action or proceedings, had no reasonable cause to believe that his or her conduct was unlawful. Notwithstanding the foregoing, there shall be no indemnification (a) as to amounts paid or payable to the corporation or other enterprise for or based upon the person having gained in fact any personal profit or advantage to which he or she was not legally entitled; (b) as to amounts paid or payable to the corporation for an accounting or profits in fact made from the purchase or sale of securities of the corporation within the

meaning of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provision of any state statutory law; or (c) with respect to matters to which indemnification would be in contravention of the laws of the State of Delaware or of the United States of America whether as a matter of public policy or pursuant to statutory provisions. In addition, any such director, officer or employee who has been wholly successful, on the merits or otherwise, with respect to any claim, action, suit or proceeding shall be entitled to indemnification as of right, except to the extent he or she has otherwise been indemnified. Ball Aerospace & Technologies Corp.'s bylaws contain no indemnification provision.

The certificates of incorporation of Ball Metal Food Container Corp., BG Holdings I, Inc., BG Holdings II, Inc. and Ball Pan-European Holdings, Inc. provide that a director shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to such corporation or its stockholders, (ii) for any acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law, (iii) under Section 174 of the DGCL or (iv) for any transaction in which the director derived an improper personal benefit. Latas de Aluminio Ball, Inc.'s certificate of incorporation contains no indemnification provision. Furthermore, the bylaws of Ball Metal Food Container Corp., BG Holdings I, Inc., BG Holdings II, Inc., Ball Pan-European Holdings, Inc. and Latas de Aluminio Ball, Inc. provide that upon proper determination of indemnification contained therein, each person who was or is made a party to, is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he or she is or was a director or officer of the corporation (or is or was a director or officer serving at the request of the corporation as a director or officer, employee or agent of another entity), will be indemnified by the corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with the action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. In the case of an action brought by or in the right of a corporation, the bylaws state that the corporation will indemnify each person who was or is made a party to or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director or officer of the corporation (or is or was a director or officer serving at the request of the corporation as a director, officer, employee or agent of another entity) against expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and provided further, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that such court determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper. In addition, no indemnification shall be made in respect of any proceeding initiated by such person unless such proceeding was authorized by the board of directors of the corporation. Furthermore, to the extent a director or officer of the corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding described above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith. The bylaws, except for the bylaws with respect to Latas de Aluminio Ball, Inc., also state that the corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation (or is or was a director or officer serving at the request of the corporation as a director or officer, employee or agent of another entity) against any liability

asserted against him and incurred by him or her in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of the bylaws.

The following summary is qualified in its entirety by reference to the complete text of the statute, articles of incorporation and bylaws referred to below.

Each of Ball Plastic Container Corp., Ball Packaging Corp., Ball Metal Packaging Sales Corp., Ball Metal Beverage Container Corp., Ball Technologies Holdings Corp., Efratom Holding, Inc. and Metal Packaging International, Inc. is empowered by Section 7-109 of the Colorado Business Corporation Act (the "CBCA"), subject to the procedures and limitations therein, to indemnify any person against expenses (including attorneys' fees) and the obligation to pay a judgment, settlement, penalty, fine or reasonable expenses incurred with respect to a threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, in

which such person is made a party because such person is or was a director, officer, employee or agent of the corporation if his or her conduct was in good faith and if he or she reasonably believed that, if acting in the individual's official capacity, the conduct was in the corporation's best interests and in all other cases, the conduct was not opposed to the corporation's best interests. In the case of any criminal proceeding, the corporation is empowered to indemnify an individual if he or she had no reasonable cause to believe the conduct was unlawful. However, a corporation may not indemnify a director, officer, employee, fiduciary or other agent (a) in connection with a proceeding by or in the right of the corporation in which the person was adjudged liable to the corporation or (b) in connection with any other proceeding charging that the person derived an improper personal benefit, whether or not involving action in an official capacity, in which proceeding the person was adjudged liable on the basis that he or she derived an improper personal benefit. In addition, unless limited by its articles of incorporation, a corporation shall indemnify a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the person was a party because the person is or was a director or officer against reasonable expenses incurred by him or her in connection with the proceeding. A corporation has the power to purchase and maintain insurance on behalf of any of the persons described above against any liability asserted against or incurred by such person in any of the capacities described above, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the CBCA.

The articles of incorporation of Ball Plastic Container Corp., Ball Packaging Corp., Ball Metal Packaging Sales Corp., Ball Metal Beverage Container Corp., Ball Technologies Holdings Corp. and Efratom Holding, Inc. provide, in addition to the indemnification provisions of the CBCA, for the indemnification, subject to the procedures and limitations therein, of former and current directors, officers and employees of the corporation or of any other corporation or entity which he or she is serving or served in any capacity at the request of the corporation, against any and all liability and reasonable expense that may be incurred in connection with or resulting from any claim, action, suit or proceeding (whether actual or threatened, brought by or in the right of the corporation or other entity, or otherwise, civil, criminal, administrative, investigative, or in connection with an appeal relating thereto), in which he or she may become involved as a party or otherwise, by reason of his or her being or having been a director, officer or employee of the corporation or other such entity, or by reason of any past or future action taken or not taken in his or her capacity as such director, officer or employee, whether or not he or she continues to be such at the time such liability or expense is incurred, provided that such person acted in good faith and in a manner he or she reasonably believed to be in the best interest of the corporation or such other entity and, in addition, in any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful; provided, however, that there shall be no indemnification (a) as to amounts paid or payable to the corporation or other entity for or based upon the person having gained in fact any personal profit or advantage to which he or she was not legally entitled; (b) as to amounts paid or payable to the corporation for an

accounting or profits in fact made from the purchase or sale of securities of the corporation within the meaning of Section 16(b) of the Securities Exchange Act of 1934 and amendments thereto or similar provision of any state statutory law; or (c) with respect to matters to which indemnification would be in contravention of the laws of the State of Colorado or of the United States of America whether as a matter of public policy or pursuant to statutory provisions. In addition, any such director, officer or employee who has been wholly successful, on the merits or otherwise, with respect to any claim, action, suit or proceeding of the character described above shall be entitled to indemnification as of right, except to the extent he or she has been otherwise indemnified. Ball Plastic Container Corp.'s, Ball Packaging Corp.'s, Ball Metal Packaging Sales Corp.'s and Ball Metal Beverage Container Corp.'s bylaws contain no indemnification provisions. Ball Technologies Holdings Corp.'s, Ball Asia Pacific Limited's and Efratom Holding, Inc.'s bylaws contain the same indemnification provisions described above.

Metal Packaging International, Inc.'s articles of incorporation provide for indemnification, to the maximum extent permitted by law, of any person who is or was a shareholder, director, officer, agent, fiduciary or employee of the corporation against any claim, liability or expense arising or incurred by such person made party to a proceeding because he or she is or was a shareholder, director, officer, agent, fiduciary or employee of the corporation or is or was serving another entity in any of the previous capacities listed at the corporation's request. The articles also state that the corporation is authorized to purchase and maintain insurance providing such indemnification to the maximum extent permitted by law. No director shall have any personal liability for monetary damages to the corporation or its shareholders for breach of his or her fiduciary duty as director, except for (i) any breach of the director's duty of loyalty to the corporation or its shareholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) voting for or assenting to distributions to shareholders in violation of the CBCA or the articles of incorporation if it is established that the director did not perform his or her duties in compliance with the CBCA or (iv) any transaction from which the director directly or indirectly derives an improper personal benefit. Furthermore, the bylaws of Metal Packaging International, Inc. provide for the indemnification of any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal of informal, by reason of the fact that he or she is or was a director, officer, employee, fiduciary or agent of the corporation or was serving at the request of the corporation in any such capacity of any other entity or enterprise against reasonably incurred expenses (including attorneys' fees), judgments, penalties, fines and amounts paid in settlements in connection with such action, suit or proceeding if it is determined that he or she conducted himself or herself in good faith and that he or she reasonably believed (i) that, in the case of conduct in his or her official capacity with the corporation, his or her conduct was in the corporation's best interests, (ii) in all other cases (except criminal cases), that his or her conduct was at least not opposed to the corporation's best interests, or (iii) in the case of any criminal proceeding, that he or she had no reasonable cause to believe his or her conduct was unlawful. Indemnification in connection with a proceeding brought by or in the right of a corporation is limited to reasonable expenses, including attorneys' fees, incurred in connection with the proceeding; however, no indemnification is allowed in such proceeding in which a person was adjudged liable to the corporation or in a proceeding charging that a person derived an improper personal benefit in which he or she was adjudged liable. In addition, the corporation shall indemnify a person who was wholly successful, on the merits or otherwise, in the defense of any action, suit or proceeding as to which the person entitled to indemnification under the provisions of the bylaws against expenses (including attorneys' fees) reasonably incurred by him or her in connection with the proceeding.

Item 21. Exhibits and Financial Statement Schedules

(a) Exhibits.

See Index of Exhibits (page E-1).

Item 22. Undertakings

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and

any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to

a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(d) The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Item 4, 10(b), 11, or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(e) The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act, Ball Corporation has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Broomfield, Colorado, on September 11, 2003.

BALL CORPORATION

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BALL AEROSPACE & TECHNOLOGIES CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BALL METAL BEVERAGE CONTAINER CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BALL METAL FOOD CONTAINER CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BALL METAL PACKAGING SALES CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BALL PACKAGING CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BALL PLASTIC CONTAINER CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BALL TECHNOLOGIES HOLDING CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BG HOLDINGS I, INC.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BG HOLDINGS II, INC.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

EFRATOM HOLDING, INC.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

LATAS DE ALUMINIO BALL, INC.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: *Vice President and Treasurer*

BALL PAN-EUROPEAN HOLDINGS, INC.

By: /s/ CHARLES E. BAKER

Name: Charles E. Baker
Title: *Assistant Secretary*

METAL PACKAGING INTERNATIONAL, INC.

By: /s/ CHARLES E. BAKER

Name: Charles E. Baker

Title: *Secretary*

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints R. David Hoover and Raymond J. Seabrook, and each of them individually, his, her or its true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him, her or it and in his, her or its name, place and stead, in any and all capacities, to sign any and all amendments to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he, she or it might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on this 11th day of September, 2003.

BALL CORPORATION

Signature	Title
/s/ R. DAVID HOOVER	Chairman, President and Chief Executive Officer and Director *(principal executive officer)*
R. David Hoover	
/s/ RAYMOND J. SEABROOK	Senior Vice President and Chief Financial Officer *(principal financial officer)*
Raymond J. Seabrook	
/s/ DOUGLAS K. BRADFORD	Vice President and Controller *(controller)*
Douglas K. Bradford	
Frank A. Bracken	Director
/s/ HOWARD M. DEAN	
Howard M. Dean	Director
/s/ HANNO C. FIEDLER	
Hanno C. Fiedler	Director
John F. Lehman	Director

/s/ JAN NICHOLSON	
Jan Nicholson	Director
/s/ GEORGE A. SISSEL	
George A. Sissel	Director
/s/ T. M. SOLSO	
T. M. Solso	Director
William P. Stiritz	Director
Stuart A. Taylor II	Director

BALL AEROSPACE & TECHNOLOGIES CORP.

Signature	Title

/s/ R. DAVID HOOVER	Chairman, President and Chief Executive Officer and Director *(principal executive officer)*
R. David Hoover	
/s/ DAVID L. TAYLOR	President and Chief Executive Officer and Director *(principal executive officer)*
David L. Taylor	
/s/ SCOTT C. MORRISON	Vice President & Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	
/s/ R. DAVID HOOVER	
R. David Hoover	Director
/s/ DONALD C. LEWIS	
Donald C. Lewis	Director

BALL METAL BEVERAGE CONTAINER CORP.

Signature	Title
/s/ R. DAVID HOOVER	Chairman and Chief Executive Officer and Director *(principal executive officer)*
R. David Hoover	
/s/ SCOTT C. MORRISON	Vice President and Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	
/s/ LEON A. MIDGETT	
Leon A. Midgett	Director

BALL METAL FOOD CONTAINER CORP.

Signature	Title
/s/ R. DAVID HOOVER	Chairman and Chief Executive Officer and Director *(principal executive officer)*
R. David Hoover	
/s/ SCOTT C. MORRISON	Vice President and Treasurer *(principal financial officer and accounting officer)*
Scott C. Morrison	
/s/ LEON A. MIDGETT	
Leon A. Midgett	Director

BALL METAL PACKAGING SALES CORP.

Signature	Title
/s/ R. DAVID HOOVER	Chairman and Chief Executive Officer and Director *(principal executive officer)*
R. David Hoover	
/s/ SCOTT C. MORRISON	Vice President and Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	

/s/ LEON A. MIDGETT	
Leon A. Midgett	Director

BALL PACKAGING CORP.

Signature	Title
/s/ R. DAVID HOOVER	Chairman and Chief Executive Officer and Director *(principal executive officer)*
R. David Hoover	
/s/ SCOTT C. MORRISON	Vice President and Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	
/s/ LEON A. MIDGETT	
Leon A. Midgett	Director

BALL PLASTIC CONTAINER CORP.

Signature	Title
/s/ R. DAVID HOOVER	Chairman and Chief Executive Officer and Director *(principal executive officer)*
R. David Hoover	
/s/ SCOTT C. MORRISON	Vice President and Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	
/s/ LEON A. MIDGETT	
Leon A. Midgett	Director

BALL TECHNOLOGIES HOLDING CORP.

Signature	Title
/s/ DAVID L. TAYLOR	President and Chief Executive Officer *(principal executive officer)*
David L. Taylor	
/s/ SCOTT C. MORRISON	Vice President & Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	
/s/ R. DAVID HOOVER	
R. David Hoover	Director

BG HOLDINGS I, INC.

Signature	Title
/s/ R. DAVID HOOVER	President and Director *(principal executive officer)*
R. David Hoover	
/s/ SCOTT C. MORRISON	Vice President & Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	

BG HOLDINGS II, INC.

Signature	Title
/s/ R. DAVID HOOVER	President and Director *(principal executive officer)*
R. David Hoover	
/s/ SCOTT C. MORRISON	Vice President & Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	

EFRATOM HOLDING, INC.

Signature	Title
/s/ DAVID L. TAYLOR	President and Director *(principal executive officer)*
David L. Taylor	
/s/ SCOTT C. MORRISON	Vice President & Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	
/s/ R. DAVID HOOVER	
R. David Hoover	Director

LATAS DE ALUMINIO BALL, INC.

Signature	Title
/s/ R. DAVID HOOVER	Chairman and Chief Executive Officer *(principal executive officer)*
R. David Hoover	
/s/ SCOTT C. MORRISON	Vice President and Treasurer *(principal financial and accounting officer)*
Scott C. Morrison	
/s/ DONALD C. LEWIS	
Donald C. Lewis	Director
/s/ LEON A. MIDGETT	
Leon A. Midgett	Director
/s/ RAYMOND J. SEABROOK	
Raymond J. Seabrook	Director

BALL PAN-EUROPEAN HOLDINGS, INC.

Signature	Title
/s/ GARY H. FIELDS	President and Director *(principal executive officer)*
Gary H. Fields	
/s/ JEFFREY A. KNOBEL	Treasurer *(principal financial and accounting officer)*

Jeffrey A. Knobel	
/s/ R. DAVID HOOVER	
R. David Hoover	Director

METAL PACKAGING INTERNATIONAL, INC.

Signature	Title
/s/ JOHN FRIEDERY	President and Director *(principal executive officer)*
John Friedery	
/s/ CHARLES SANDS	Treasurer *(principal financial and accounting officer)*
Charles Sands	
/s/ JOHN HAYES	
John Hayes	Director

EXHIBIT INDEX

Exhibit 1.1	Purchase Agreement, dated as of December 5, 2002, by and among Ball Corporation, by and among Ball Corporation, Lehman Brothers Inc., Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein-Grantchester, Inc., McDonald Investments Inc., SunTrust Capital Markets, Inc. and Wells Fargo Brokerage Services, LLC and certain subsidiary guarantors of Ball Corporation (filed by incorporation by reference to Exhibit 1.1 of the Current Report on Form 8-K, File No. 001-07349, dated December 19, 2002) filed December 31, 2002.
Exhibit 1.2*	Purchase Agreement, dated as of July 25, 2003, by and among Ball Corporation, Lehman Brothers Inc., Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein Securities LLC, Rabo Securities USA, Inc., McDonald Investments Inc. and Morgan Stanley & Co. Incorporated and certain subsidiary guarantors of Ball Corporation.
Exhibit 2.1	Share Sale and Transfer Agreement dated August 29/30, 2002, among Schmalbach-Lubeca Holding GmbH, AV Packaging GmbH, Ball Pan-European Holdings, Inc. and Ball Corporation (filed by incorporation by reference to Exhibit 10.1 to Ball Corporation's Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended September 29, 2002) filed November 4, 2002.
Exhibit 2.2	Amendment Agreement, dated December 18, 2002, among Schmalbach-Lubeca Holding GmbH, AV Packaging GmbH, Ball Pan-European Holdings, Inc., Ball Corporation and Ball (Germany) Acquisition GmbH, amending the Share Sale and Transfer Agreement, dated August 29/30, 2002, among Schmalbach-Lubeca Holding GmbH, AV Packaging GmbH, Ball Pan-European Holdings, Inc. and Ball Corporation (filed by incorporation by reference to Exhibit 2.2 of the Current Report on Form 8-K, File No. 001-07349, dated December 19, 2002) filed December 31, 2002.
Exhibit 3.1*	Amended Articles of Incorporation of Ball Corporation as of April 23, 2003.
Exhibit 3.2*	Bylaws of Ball Corporation as amended April 23, 2003.
Exhibit 3.3	Articles of Incorporation of Ball Aerospace & Technologies Corp. as of July 20, 1995 (filed by incorporation by reference to Exhibit 3.3 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.4	Bylaws of Ball Aerospace & Technologies Corp. as of July 20, 1995 (filed by incorporation by reference to Exhibit 3.4 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.5	Amended Articles of Incorporation of Ball Technologies Holdings Corp. as of August 14, 1995 (filed by incorporation by reference to Exhibit 3.21 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.6	Bylaws of Ball Technologies Holdings Corp. amended as of August 10, 1998 (filed by incorporation by reference to Exhibit 3.6 of the Registration Statement on Form S-4, File No. 333-103056) filed February 7, 2003.
Exhibit 3.7	Articles of Incorporation of Ball Metal Beverage Container Corp. as of December 12, 1995 (filed by incorporation by reference to Exhibit 3.11 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.

Exhibit 3.8	Bylaws of Ball Metal Beverage Container Corp. amended as of August 4, 1998 (filed by incorporation by reference to Exhibit 3.12 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.9	Amended Articles of Incorporation of Ball Metal Food Container Corp. as of December 18, 1995 (filed by incorporation by reference to Exhibit 3.13 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.10	Bylaws of Ball Metal Food Container Corp. amended as of August 10, 1998 (filed by incorporation by reference to Exhibit 3.10 of the Registration Statement on Form S-4, File No. 333-103056) filed February 7, 2003.
Exhibit 3.11	Articles of Incorporation of Ball Metal Packaging Sales Corp. as of December 12, 1995 (filed by incorporation by reference to Exhibit 3.15 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.12	Bylaws of Ball Metal Packaging Sales Corp. amended as of August 4, 1998 (filed by incorporation by reference to Exhibit 3.16 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.13	Amended Articles of Incorporation of Ball Packaging Corp. as of March 5, 1996 (filed by incorporation by reference to Exhibit 3.17 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.14	Bylaws of Ball Packaging Corp. amended as of August 4, 1998 (filed by incorporation by reference to Exhibit 3.18 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.15	Articles of Incorporation of Ball Plastic Container Corp. as of December 12, 1995 (filed by incorporation by reference to Exhibit 3.19 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.16	Bylaws of Ball Plastic Container Corp. amended as of August 4, 1998 (filed by incorporation by reference to Exhibit 3.20 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.17	Articles of Incorporation of BG Holdings I, Inc. as of June 21, 1995 (filed by incorporation by reference to Exhibit 3.25 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.18	Bylaws of BG Holdings I, Inc. and as of August 10, 1998 (filed by incorporation by reference to Exhibit 3.18 of the Registration Statement on Form S-4, File No. 333-103056) filed February 7, 2003.
Exhibit 3.19	Articles of Incorporation of BG Holdings II, Inc. as of June 21, 1995 (filed by incorporation by reference to Exhibit 3.27 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.20	Bylaws of BG Holdings II, Inc. amended as of August 10, 1998 (filed by incorporation by reference to Exhibit 3.20 of the Registration Statement on Form S-4, File No. 333-103056) filed February 7, 2003.
Exhibit 3.21	Amended Certificate of Incorporation of Latas de Aluminio Ball, Inc. as of September 4, 1998 (filed by incorporation by reference to Exhibit 3.21 of the Registration Statement on Form S-4, File No. 333-103056) filed February 7, 2003.
Exhibit 3.22	Bylaws of Latas de Aluminio Ball, Inc. as of September 4, 1998 (filed by incorporation by reference to Exhibit 3.22 of the Registration Statement on Form S-4, File No. 333-103056) filed February 7, 2003.

Exhibit 3.23	Articles of Incorporation of Efratom Holding, Inc. as of October 11, 1994 (filed by incorporation by reference to Exhibit 3.29 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.24	Bylaws of Efratom Holding, Inc. amended as of August 10, 1998 (filed by incorporation by reference to Exhibit 3.30 of the Registration Statement on Form S-4, File No. 333-66847) filed November 5, 1998.
Exhibit 3.25	Certificate of Incorporation of Ball Pan-European Holdings, Inc. as of August 22, 2002 (filed by incorporation by reference to Exhibit 3.25 of the Registration Statement on Form S-4, File No. 333-103056) filed February 7, 2003.
Exhibit 3.26	Bylaws of Ball Pan-European Holdings, Inc. as of August 22, 2002 (filed by incorporation by reference to Exhibit 3.26 of the Registration Statement on Form S-4, File No. 333-103056) filed February 7, 2003.
Exhibit 3.27*	Certificate of Incorporation of Robertson Associates Manufacturing, Inc. (now known as Metal Packaging International, Inc.) as of October 1, 2002.
Exhibit 3.28*	Bylaws of Robertson Associates Manufacturing, Inc. (now known as Metal Packaging International, Inc.) as of July 14, 1994.
Exhibit 4.1	Registration Rights Agreement, dated as of December 19, 2002, by and among Ball Corporation, Lehman Brothers Inc., Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein-Grantchester, Inc., McDonald Investments Inc., SunTrust Capital Markets, Inc. and Wells Fargo Brokerage Services, LLC and certain subsidiary guarantors of Ball Corporation (filed by incorporation by reference to Exhibit 4.1 of the Current Report on Form 8-K, File No. 001-07349, dated December 19, 2002) filed December 31, 2002.
Exhibit 4.2	Senior Note Indenture, dated as of December 19, 2002, by and among Ball Corporation, certain subsidiary guarantors of Ball Corporation and The Bank of New York, as Trustee (filed by incorporation by reference to Exhibit 4.2 of the Current Report on Form 8-K, File No. 001-07349, dated December 19, 2002) filed December 31, 2002.
Exhibit 4.3*	Supplemental Indenture, dated as of August 8, 2003, by and among Ball Corporation, certain subsidiary guarantors of Ball Corporation and The Bank of New York, as Trustee.

Exhibit 4.4	Amended and Restated Senior Note Indenture, dated as of August 10, 1998, and amended and restated as of December 19, 2002, by and among Ball Corporation, certain subsidiary guarantors of Ball Corporation and The Bank of New York, as Senior Note Trustee (filed by incorporation by reference to Exhibit 4.3 of the Current Report on Form 8-K, file No. 001-07349, dated December 19, 2002) filed December 31, 2002.
Exhibit 4.5	Amended and Restated Senior Subordinated Note Indenture, dated as of August 10, 1998, and amended and restated as of December 19, 2002, by and among Ball Corporation, certain subsidiary guarantors of Ball Corporation and The Bank of New York, as Senior Subordinated Note Trustee (filed by incorporation by reference to Exhibit 4.4 of the Current Report on Form 8-K, File No. 001-07349, dated December 19, 2002) filed December 31, 2002.

Exhibit 4.6*	Registration Rights Agreement, dated as of August 8, 2003, by and among Ball Corporation, Lehman Brothers Inc., Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein Securities LLC, Rabo Securities USA, Inc., McDonald Investments Inc. and Morgan Stanley & Co. Incorporated and certain subsidiary guarantors of Ball Corporation.
Exhibit 4.7	Form of Note (included in Exhibit 4.2) (filed by incorporation by reference to Exhibit 4.5 of the Current Report on Form 8-K, File No. 001-07349, dated December 19, 2002) filed December 31, 2002.
Exhibit 5.1*	Opinion of Skadden, Arps, Slate, Meagher & Flom (Illinois).
Exhibit 5.2*	Opinion of Donald C. Lewis, Vice President, General Counsel and Assistant Corporate Secretary of Ball Corporation.
Exhibit 10.1	1988 Restricted Stock Plan and 1988 Stock Option and Stock Appreciation Rights Plan (filed by incorporation by reference to Exhibit 4.1 of the Form S-8 Registration Statement, File No. 33-21506) filed April 27, 1988.
Exhibit 10.2	Ball Corporation Deferred Incentive Compensation Plan (filed by incorporation by reference to Exhibit 10.4 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 1987) filed March 25, 1988.
Exhibit 10.3	Ball Corporation 1986 Deferred Compensation Plan, as amended July 1, 1994 (filed by incorporation by reference to Exhibit 10.2 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended July 3, 1994) filed August 17, 1994.
Exhibit 10.4	Ball Corporation 1988 Deferred Compensation Plan, as amended July 1, 1994 (filed by incorporation by reference to Exhibit 10.3 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended July 3, 1994) filed August 17, 1994.
Exhibit 10.5	Ball Corporation 1989 Deferred Compensation Plan, as amended July 1, 1994 (filed by incorporation by reference to Exhibit 10.4 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended July 3, 1994) filed August 17, 1994.
Exhibit 10.6	Amended and Restated Form of Severance Benefit Agreement which exists between the company and its executive officers, effective as of August 1, 1994, and as amended on January 24, 1996 (filed by incorporation by reference to Exhibit 10.1 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended March 22, 1996) filed May 15, 1996.
Exhibit 10.7	Ball Corporation 1986 Deferred Compensation Plan for Directors, as amended October 27, 1987 (filed by incorporation by reference to Exhibit 10.13 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 1990) filed April 1, 1991.
Exhibit 10.8	1991 Restricted Stock Plan for Nonemployee Directors of Ball Corporation (filed by incorporation by reference to Exhibit 4(a) of the Form S-8 Registration Statement, File No. 33-40199) filed April 26, 1991.
Exhibit 10.9	Ball Corporation Economic Value Added Incentive Compensation Plan dated January 1, 1994 (filed by incorporation by reference to Exhibit 10.15 of to the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 1994) filed March 29, 1995.
Exhibit 10.10	Ball Corporation 1997 Stock Incentive Plan (filed by incorporation by reference to Exhibit 4.1 of the Form S-8 Registration Statement, File No. 333-26361) filed May 1, 1997.

Exhibit 10.11	Distribution Agreement between Ball Corporation and Alltrista (filed by incorporation by reference to Exhibit 10.7 of the Alltrista Corporation Form 8, Amendment No. 3 to Form 10, File No. 0-21052, dated December 31, 1992) filed March 17, 1993.
Exhibit 10.12	1993 Stock Option Plan (filed by incorporation by reference to Exhibit 4.1 of the Form S-8 Registration Statement, File No. 33-61986) filed April 30, 1993.
Exhibit 10.13	Ball-InCon Glass Packaging Corp. Deferred Compensation Plan, as amended July 1, 1994 (filed by incorporation by reference to Exhibit 10.5 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended July 3, 1994) filed August 17, 1994.
Exhibit 10.14	Ball Corporation Supplemental Executive Retirement Plan (filed by incorporation by reference to Exhibit 10.1 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended October 2, 1994) filed November 15, 1994.
Exhibit 10.15	Ball Corporation Split Dollar Life Insurance Plan (filed by incorporation by reference to Exhibit 10.2 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended October 2, 1994) filed November 15, 1994.
Exhibit 10.16	Ball Corporation Long-Term Cash Incentive Plan, dated October 25, 1994, as amended October 23, 1996 (filed by incorporation by reference to

	Exhibit 10.1 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended September 29, 1996) filed November 13, 1996.
Exhibit 10.17a	Ball Corporation Merger Related, Special Incentive Plan for Operating Executives which provides for Stock Option grants in which the five named executive officers participate and which grants are referred to in the Executive Compensation section in the Ball Corporation Proxy Statement dated March 15, 1999 (The form of the option grants was filed March 29, 1999.) (filed by incorporation by reference to Exhibit 10.22a of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 1998).
Exhibit 10.17b	Ball Corporation Merger Related, Special Incentive Plan for Operating Executives which provides for Restricted Stock grant in which the five named executive officers participate and which grants are referred to in the Executive Compensation section of the Ball Corporation Proxy Statement dated March 15, 1999. (The form of the restricted grants was filed March 29, 1999.) (filed by incorporation by reference to Exhibit 10.22b of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 1998).
Exhibit 10.17c	Ball Corporation Merger Related, Special Incentive Plan for Operating Executives which provides for certain cash incentive payments based upon the attainment of certain performance criteria. (The form of the plan was filed March 29, 1999.) (filed by incorporation by reference to Exhibit 10.22c of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 1998).
Exhibit 10.18	Asset Purchase Agreement dated June 26, 1995, among Foster Ball, L.L.C. (since renamed Ball-Foster Glass Container Co., L.L.C.), Ball Glass Container Corporation and Ball Corporation (filed by incorporation by reference to Exhibit 2.1 of the Current Report on Form 8-K, File No. 001-07349, dated September 15, 1995) filed September 29, 1995.
Exhibit 10.19	Asset Purchase Agreement dated August 10, 1998, among Ball Corporation and its Ball Metal Beverage Container Corp. and Reynolds Metals Company (filed by incorporation by reference to Exhibit 2.1 of the Current Report on Form 8-K, File No. 001-07349, dated August 10, 1998) filed August 25, 1998.

Exhibit 10.20	Form of Severance Agreement (Change of Control Agreement) which exists between the company and its executive officers (filed by incorporation by reference to Exhibit 10.9 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 1988) filed March 25, 1989.
Exhibit 10.21	Consulting Agreement between George A. Matsik and Ball Corporation dated October 18, 1999 (filed by incorporation by reference to Exhibit 10.30 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 1999) filed March 30, 2000.
Exhibit 10.22	Ball Corporation 2000 Deferred Compensation Company Stock Plan. This plan is referred to in Item 11, the Executive Compensation section of the Annual Report on Form 10-K for the year ended December 31, 2001 (filed by incorporation by reference to Exhibit 10.26 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 2001) filed March 28, 2002.
Exhibit 10.23	Ball Corporation Deposit Share Program (as amended). This plan is referred to in Item 11, the Executive Compensation section of the Annual Report on Form 10-K for the year ended December 31, 2002 (filed by incorporation by reference to Exhibit 10.1 of the Quarterly Report on Form 10-Q, File No. 001-07349, for the quarter ended March 30, 2003) filed May 13, 2003.
Exhibit 10.24	Credit Agreement, dated as of December 19, 2002, among Ball Corporation, certain subsidiaries of Ball Corporation, with Deutsche Bank AG, New York Branch, as Administrative Agent, The Bank of Nova Scotia, as Canadian Administrative Agent, Deutsche Bank Securities Inc. and Banc of America Securities LLC, as Joint Lead Arrangers, Joint Mandated Arrangers and Joint Book Managers, Bank of America, N.A., as Syndication Agent, Bank One, NA, Lehman Commercial Paper Inc. and BNP Paribas, as Co-Documentation Agents, and various lending institutions named therein (filed by incorporation by reference to Exhibit 10.1 of the Current Report on Form 8-K, File No. 001-07349, dated December 19, 2002) filed December 31, 2002.
Exhibit 10.25	Acquisition Related, Special Incentive Plan for selected executives and senior managers which provides for cash incentive payments based upon the attainment of certain performance criteria (filed by incorporation by reference to Exhibit 10.28 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 2002) filed March 27, 2003.
Exhibit 10.26	Employment agreement between Ball Corporation and Hanno C. Fiedler (filed by incorporation by reference to Exhibit 10.29 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 2002) filed March 27, 2003.
Exhibit 10.27*	First Amendment to Credit Agreement, dated as of July 22, 2003, by and among Ball Corporation, Ball European Holdings S.a.r.l., the financial institutions signatory thereto in their capacity as Lenders under the Credit Agreement and Deutsche Bank AG, New York Branch, as administrative agent for the Lenders.
Exhibit 11.1	Statement re: Computation of Earnings Per Share (filed by incorporation by reference to the notes to the consolidated financial statements, "Earnings Per Share," in the 2002 Annual Report to Shareholders) (filed by incorporation by reference to Exhibit 11.1 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 2002) filed March 27, 2002.
Exhibit 12.1*	Statement re: Computation of Ratio of Earnings to Fixed Charges.

Exhibit 13.1	Ball Corporation 2002 Annual Report to Shareholders (The Annual Report to Shareholders, except for those portions thereof incorporated by reference, is furnished for the information of the SEC and is not to be deemed filed as part of the Annual Report on Form 10-K for the year ended December 31, 2002) (filed by incorporation by reference to Exhibit 13.1 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 2002) filed March 27, 2003.
Exhibit 18.1	Letter re: Change in Accounting Principles (filed by incorporation by reference to Exhibit 18.1 of the Quarterly Report on Form 10-Q, File

	No. 001-07349, for the quarter ended July 2, 1995) filed August 15, 1995.
Exhibit 18.2	Letter re: Change in Accounting Principles regarding change in pension plan valuation measurement date (filed by incorporation by reference to Exhibit 18.2 of the Annual Report on Form 10-K, File No. 001-07349, for the year ended December 31, 2002) filed March 27, 2003.
Exhibit 21.1*	List of Subsidiaries of Ball Corporation.
Exhibit 23.1*	Consent of PricewaterhouseCoopers LLP.
Exhibit 23.2*	Consent of PwC Deutsche Revision Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Düsseldorf.
Exhibit 23.3*	Consent of Skadden, Arps, Slate, Meagher & Flom (Illinois) (included in Exhibit 5.1).
Exhibit 24.1*	Power of Attorney (included on signature pages to the registration statement).
Exhibit 25.1*	Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939 of The Bank of New York, as trustee.
Exhibit 99.1*	Form of Letter of Transmittal.
Exhibit 99.2*	Form of Notice of Guaranteed Delivery.
Exhibit 99.3*	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
Exhibit 99.4*	Form of Letter to Clients.

* Filed herewith.

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Exhibit 1.2

EXECUTION COPY

BALL CORPORATION

$250,000,000

6 7/8% Senior Notes Due 2012

PURCHASE AGREEMENT

July 25, 2003

LEHMAN BROTHERS INC.
DEUTSCHE BANK SECURITIES INC.
as representatives of the several initial purchasers
named on Schedule I hereto
c/o Lehman Brothers Inc.
745 7th Avenue
New York, New York 10019

Ladies and Gentlemen:

Ball Corporation, an Indiana corporation (the "*Company*"), proposes to issue and sell to the initial purchasers named on Schedule I hereto (the "*Initial Purchasers*") $250,000,000 in aggregate principal amount at maturity of its 6 7/8% Senior Notes due 2012 (the "*Series A Notes*"). The Series A Notes will (i) have terms and provisions which are summarized in the Offering Memorandum (as defined herein) dated as of the date hereof and (ii) are to be issued pursuant to a Supplemental Indenture (the "*Supplemental Indenture*") to be entered into pursuant to the Company's existing indenture for its 6 7/8% senior notes due 2012, dated as of December 19, 2002 between the Company, each of the Guarantors listed on Exhibit A hereto (each a "*Guarantor*", and together, the "*Guarantors*") and The Bank of New York, as trustee (the "*Trustee*"). The Company's obligations under the Series A Notes and the Company's 6 7/8% Series B Senior Notes due 2012 (the "*Series B Notes*", and together with the Series A Notes, the "*Notes*") to be offered in exchange for the Series A Notes, including the due and punctual payment of interest on the Notes, will be unconditionally guaranteed (the "*Guarantees*") by each of the Guarantors. As used herein, the terms "Series A Notes" and "Series B Notes" shall include the Guarantees thereof by the Guarantors, unless the context otherwise requires.

As described in the Offering Memorandum, proceeds from the issuance and sale of the Series A Notes, will be used to redeem the Company's outstanding 8 1/4% Senior Subordinated Notes due 2008 (the "*2008 Notes*").

1. *Offering Memorandum.* The Series A Notes will be offered and sold to you pursuant to exemptions from the registration requirements under the Securities Act of 1933, as amended (the "*Securities Act*"). The Company and the Guarantors have prepared an offering memorandum, dated July 25, 2003 (along with any information incorporated by reference therein, the "*Offering Memorandum*"), relating to the Company, the Guarantors, the Series A Notes, the Guarantees, the Series B Notes and the Series B Guarantees (as defined herein). The Company and the Guarantors hereby confirm that they have authorized the use of the Offering Memorandum in connection with the offering and resale of the Series A Notes by the Initial Purchasers.

It is understood and acknowledged that upon original issuance thereof, and until such time as the same is no longer required under the applicable requirements of the Securities Act, the Series A Notes

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(and all securities issued in exchange therefor or in substitution thereof) shall bear the following legend:

> **"THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A)(1) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION COMPLYING WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE), (4) TO AN INSTITUTIONAL ACCREDITED INVESTOR IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (5) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND (B) IN ACCORDANCE WITH ALL APPLICABLE BLUE SKY LAWS OF THE STATES OF THE UNITED STATES; AND EACH HOLDER OF THESE SECURITIES AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS NOTE OR AN INTEREST HEREIN IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND."**

You have represented and warranted to the Company that you will make offers (the "*Exempt Resales*") of the Series A Notes purchased by you hereunder on the terms set forth in the Offering Memorandum solely to (i) persons whom you reasonably believe to be "Qualified Institutional Buyers" as defined in Rule 144A under the Securities Act ("*QIBs*") and (ii) certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. Those persons specified in clauses (i) and (ii) are referred to herein as the "*Eligible Purchasers*". You will offer the Series A Notes to Eligible Purchasers initially at a price equal to 102% of the principal amount thereof. Such price may be changed at any time without notice.

Holders (including subsequent transferees) of the Series A Notes will have the registration rights set forth in the registration rights agreement (the "*Registration Rights Agreement*"), to be dated August 8, 2003 (the "*Closing Date*") (which Registration Rights Agreement shall be in substantially the form of that certain registration rights agreement dated December 19, 2002 among Ball Corporation, the subsidiary guarantors thereto, and the initial purchasers thereto, with such changes as the parties may agree), for so long as such Series A Notes constitute "*Transfer Restricted Securities*" (as defined in the Registration Rights Agreement). Pursuant to the Registration Rights Agreement, the Company and the Guarantors will agree to file with the Securities and Exchange Commission (the "*Commission*"), under the circumstances set forth therein, (i) a registration statement under the Securities Act (the "*Exchange Offer Registration Statement*") relating to the Company's Series B Notes to be offered in exchange for the Series A Notes and the Guarantees (such

offer to exchange being referred to collectively as the "*Exchange Offer*") or (ii) a shelf registration statement pursuant to Rule 415 under the Securities Act (the "*Shelf Registration Statement*," and together with the Exchange Offer Registration Statement, the "*Registration Statements*") relating to the resale of each tranche of the Series A Notes by certain holders of such Notes, and to use all commercially reasonable efforts to cause such Registration Statements to be declared effective. This Agreement, the Supplemental Indenture, and the Registration Rights Agreement are hereinafter referred to collectively as the "*Operative Documents*".

2. *Representations, Warranties and Agreements of the Company and the Guarantors*. The Company and each of the Guarantors (as of the date hereof and the Closing Date) represent, warrant and agree as follows:

(a) The Offering Memorandum has been prepared by the Company for use by the Initial Purchasers in connection with the Exempt Resales. No order or decree preventing the use of the Offering Memorandum, or any order asserting that the transactions contemplated by this Agreement are subject to the registration requirements of the Securities Act, has been issued and no proceeding for that purpose has commenced or is pending or, to the knowledge of the Company, is contemplated.

(b) The Offering Memorandum and the Company's filings with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") that are incorporated by reference therein as of their respective dates did not, and the Offering Memorandum as of the Closing Date will not, contain an untrue statement of a material fact or omit to state a material fact necessary, in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading, *provided*, *however*, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Initial Purchasers expressly for use therein.

(c) The market-related and industry data included in the Offering Memorandum are based upon estimates by the Company derived from sources which the Company believes to be reliable and accurate in all material respects.

(d) The Company is a corporation duly incorporated and validly existing and in good standing under the laws of the state of Indiana with all requisite corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Offering Memorandum, and is duly qualified to conduct its business and is in good standing as a foreign corporation in each jurisdiction or place where the nature of its properties or the conduct of its business requires such qualification, except where the failure to qualify or to be in good standing would not reasonably be expected to have a material adverse effect on the financial condition, business, prospects, properties or results of operations of the Company and its subsidiaries, taken as a whole (a "*Material Adverse Effect*").

(e) Each of the Company's subsidiaries is a corporation duly incorporated and validly existing and in good standing under the laws of its state of organization with full corporate power and authority to own, lease and operate its properties and to conduct its business as presently conducted, and is duly qualified to conduct its business and is in good standing as a foreign corporation in each jurisdiction where the nature of its properties or the conduct of its business requires such qualification, except where the failure so to qualify or to be in good standing does not have a Material Adverse Effect.

(f) The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement, the Supplemental Indenture, the Registration Rights Agreement and the Notes.

(g) Each Guarantor has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement, the Supplemental Indenture, the Registration Rights Agreement and the Guarantees.

(h) This Agreement has been duly authorized, executed and delivered by the Company and each Guarantor and, assuming due authorization, execution and delivery by the Initial Purchasers, constitutes the valid and binding agreement of the Company and each Guarantor, enforceable against the Company and each Guarantor in accordance with its terms, subject to (i) the effects of

bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law), (iii) an implied covenant of good faith and fair dealing and (iv) except as rights to indemnity and contribution hereunder may be limited by Federal or state securities laws or principles of public policy.

(i) The Registration Rights Agreement has been duly authorized by the Company and each Guarantor and, upon its execution and delivery by the Company and each Guarantor and, assuming due authorization, execution and delivery by the Initial Purchasers, will constitute the valid and binding agreement of the Company and each Guarantor, enforceable against the Company and each Guarantor in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law), (iii) an implied covenant of good faith and fair dealing and (iv) except as rights to indemnity and contribution hereunder may be limited by Federal or state securities laws or principles of public policy. The Registration Rights Agreement will conform to the description thereof in the Offering Memorandum in all material respects.

(j) The Supplemental Indenture has been duly authorized by the Company and each Guarantor, and upon its execution and delivery by the Company and each Guarantor and, assuming due authorization, execution and delivery by the Trustee, will constitute the valid and binding agreement of the Company and each Guarantor, enforceable against the Company and each Guarantor in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing. No qualification of the Supplemental Indenture under the Trust Indenture Act of 1939, as amended (the "*TIA*"), is required in connection with the offer and sale of the Series A Notes contemplated hereby or in connection with the Exempt Resales other than in connection with the performance of the Company's obligations under the Registration Rights Agreement.

(k) The Series A Notes have been duly authorized by the Company and when duly executed by the Company in accordance with the terms of the Indenture and, assuming due authentication, execution and delivery of the Series A Notes by the Trustee in accordance with the terms of the Indenture, upon delivery to the Initial Purchasers against payment therefor in accordance with the terms hereof, will have been validly issued and delivered, and will constitute valid and binding obligations of the Company entitled to the benefits of the Indenture, enforceable against the Company in accordance with their terms, subject to (i) the effects of bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law), (iii) an implied covenant of good faith and fair dealing and (iv) except as rights to indemnity and contribution hereunder may

be limited by Federal or state securities laws or principles of public policy. The Series A Notes will conform to the description thereof in the Offering Memorandum in all material respects.

(l) The Guarantees to be endorsed on the Series A Notes have been duly authorized by each Guarantor and, if and when executed and delivered by each Guarantor in accordance with the terms of the Indenture and, assuming due authentication of the Series A Notes and Guarantees by the Trustee, upon delivery to the Initial Purchasers against payment therefor in accordance with the terms hereof, have been validly issued and delivered, and will constitute valid and binding obligations of each of the Guarantors, entitled to the benefits of the Indenture, enforceable against each of the Guarantors in accordance with their terms, subject to (i) the effects of bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws relating to or

affecting creditors' rights generally, (ii) general equitable principles (whether enforcement is considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing. The Guarantees will conform to the description thereof in the Offering Memorandum in all material respects.

(m) The Series B Notes will have been duly authorized by the Company on or before the Closing Date and, if and when duly issued and authenticated in accordance with the terms of the Indenture and delivered in accordance with the Exchange Offer provided for in the Registration Rights Agreement, will constitute valid and binding obligations of the Company entitled to the benefits of the Indenture, enforceable against the Company in accordance with their terms, subject to (i) the effects of bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law), (iii) an implied covenant of good faith and fair dealing and (iv) except as rights to indemnity and contribution hereunder may be limited by Federal or state securities laws or principles of public policy. The Series B Notes will conform to the description thereof in the Offering Memorandum in all material respects.

(n) The guarantees to be endorsed on the Series B Notes (the "*Series B Guarantees*") will have been duly authorized by each Guarantor on or before the Closing Date and, if and when executed and delivered by each Guarantor, if and when the Series B Notes are issued and authenticated in accordance with the terms of the Registration Rights Agreement and the Indenture, the Series B Guarantees to be endorsed on the Series B Notes will be the valid and binding obligation of each Guarantor, enforceable against each Guarantor in accordance with their terms, subject to (i) the effects of bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws relating to or affecting creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law) and (iii) an implied covenant of good faith and fair dealing.

(o) All the shares of capital stock, partnership, membership or other equity interest of the Company and its Restricted Subsidiaries (as defined in the Offering Memorandum) and other material subsidiaries outstanding prior to the issuance of the Series A Notes have been duly authorized and validly issued and are fully paid and nonassessable. All of the issued shares of the capital stock, partnership, membership or other equity interest of each subsidiary of the Company are owned directly or indirectly by the Company (except for directors' qualifying shares), free and clear of all liens, encumbrances, or claims, except for such as are described in the Offering Memorandum, granted pursuant to the existing Credit Facilities (as defined in the Offering Memorandum) or such as would not reasonably be expected to have a Material Adverse Effect.

(p) Other than as disclosed in the Offering Memorandum, the Company does not own capital stock or other equity interests of any corporation or entity which would be required by the Indenture to be a Guarantor thereunder. All of the Company's domestic subsidiaries other than (i) Ball Corporation (a Nevada corporation), Ball Glass Containers, Inc., Ball Metal Container Corporation, Ball Technology Licensing Corporation, Heekin Can, Inc., Muncie & Western Railroad Company, Ball Asia Services Limited, Ball Glass Container Corporation, Ball Holdings Corp., Ball Technology Services Corporation, Laser Communications International L.L.C., Space Operations International, L.L.C. and any other Excluded Subsidiaries (as defined in the Offering Memorandum) (the "*Excluded Subsidiaries*") and (ii) Ball Asia Pacific (as defined in the Offering Memorandum), Ball Capital Corp. II and any other Unrestricted Subsidiaries (as defined in the Offering Memorandum) (the "*Unrestricted Subsidiaries*") are Guarantors hereunder; and as of the date hereof, the Excluded Subsidiaries have aggregate net sales of not more than $10 million in any twelve-month period and aggregate assets, including capitalization, of not more than $10 million.

(q) There are no legal or governmental proceedings pending or, to the knowledge of the Company or any of the Guarantors, expressly contemplated by, or threatened, against the Company or any of the Guarantors or to which any of its properties are subject, that are not disclosed in the Offering Memorandum and are reasonably likely to have a Material Adverse Effect or to materially and adversely affect the issuance of the Notes or the consummation of the other transactions contemplated by the Operative Documents. Except as disclosed in the Offering Memorandum, neither the Company nor any of the Guarantors is involved in any strike, job action or labor dispute with any group of employees that is reasonably likely to have a Material Adverse Effect and, to the knowledge of the Company and each of the Guarantors, no such action or dispute is threatened.

(r) No material relationship, direct or indirect, exists between or among the Company or any of the Guarantors on the one hand, and the directors, officers, shareholders, members, partners, customers or suppliers of the Company on the other hand, that would be required to be described in the Offering Memorandum pursuant to Item 404 of Regulation S-K of the Securities Act if Regulation S-K were applicable to the Offering Memorandum, which is not so described in the Offering Memorandum.

(s) Neither the Company nor any of its subsidiaries (i) is in violation of its certificate of incorporation, bylaws or other organizational documents, (ii) is in default in any material respect in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, or other agreement or instrument to which any of them is a party or by which any of them is bound or to which any of their respective properties or assets is subject that is material to the Company's consolidated financial condition or prospects (collectively, the "*Material Agreements*") or (iii) is in violation in any material respect of any law, statute or ordinance or any rule, regulation, injunction or decree of any court or governmental agency to which their property or assets may be subject or has failed to obtain any material license, permit, certificate, franchise, or other governmental authorization or permit necessary to the ownership of its property or to the conduct of its business, except in the case of (i), (ii) or (iii), as would not, individually or in the aggregate, have a Material Adverse Effect.

(t) Except (i) as has been obtained or completed or (ii) to the extent the failure to obtain any such consent, approval, authorization or order or to make any such filing or registration would not, individually or in the aggregate, have a Material Adverse Effect, none of the issuance, offer or sale of the Series A Notes, the execution, delivery, or performance by the Company or any of its subsidiaries of this Agreement, the Guarantees or the other Operative Documents, compliance by the Company and its subsidiaries with the provisions hereof or thereof or the consummation by the Company or such subsidiaries of the transactions contemplated hereby or thereby (1) requires any consent, approval, authorization or other order of, or registration or filing with, any court, regulatory body, administrative agency, or other governmental body, agency or official (except as such as may be required in connection with the registration under the Securities Act of the Series B Notes in accordance with the Registration Rights Agreement, under the TIA for the issuance of the Series B Notes, the trading of the Series A Notes on PORTAL and under the securities or "Blue Sky" laws of various

jurisdictions in connection with the sale of the Series A Notes), or (2) conflicts or will conflict with or constitutes or will constitute a breach of, or a default under, the charter or bylaws, or other organizational documents, of the Company or any of its subsidiaries or (3) conflicts or will conflict with or constitutes or will constitute a breach or violation of any of the terms or provisions of, or (including with the giving of notice or the lapse of time or both) constitute a default under, any Material Agreement or (4) violates in any material respect any law, statute or ordinance, or any rule, regulation, injunction or decree of any court or governmental agency to which the Company or any of its subsidiaries or their property or assets may be subject or results in the creation or imposition of any lien, charge or encumbrance upon

any property or assets of the Company pursuant to the terms of any agreement or instrument to which it is a party or by which it may be bound or to which any of its property or assets is subject.

(u) The accountants, PricewaterhouseCoopers, LLP, who have certified certain of the financial statements included as part of the Offering Memorandum and who have delivered and will deliver the letters referred to in Section 8(i) hereof, are and were independent public accountants as required by the Securities Act and the rules and regulations thereunder during the period covered by the financial statements on which they reported contained in the Offering Memorandum.

(v) The consolidated and combined historical financial statements, and pro forma financial information, together with the related notes thereto, set forth in the Offering Memorandum comply as to form in all material respects with the requirements of Regulation S-X under the Securities Act applicable to registration statements on Form S-3 under the Securities Act. Such historical financial statements fairly present in all material respects the financial position of the Company at the respective dates indicated and the results of operations and cash flows for the respective periods indicated, subject, in the case of unaudited combined financial statements, to year-end audit adjustments, in each case in accordance with generally accepted accounting principles ("*GAAP*"), or International Accounting Standards ("IAS") in the case of Schmalbach-Lubeca GmbH (the successor entity to Schmalbach-Lubeca AG), consistently applied throughout such periods. Such pro forma financial information has been prepared on a basis consistent with the historical and proposed transactions contemplated by the Offering Memorandum and this Agreement. The other financial information and data included in the Offering Memorandum, historical and pro forma, are, in all material respects, accurately presented and prepared on a basis consistent with such financial statements and the books and records of the Company.

(w) Except as disclosed in or specifically contemplated by the Offering Memorandum, subsequent to the date as of which such information was given, (i) neither the Company nor any of its subsidiaries has incurred any liability or obligation, direct or contingent, or entered into any transaction, in each case not in the ordinary course of business, that is material to the Company and its subsidiaries, taken as a whole, (ii) there has been no Material Adverse Effect, and (iii) except as disclosed in or contemplated by the Offering Memorandum, since the date of the latest audited combined financial statements of the Company included in the Offering Memorandum, there has been no (A) dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock (other than the payment of regular quarterly cash dividends), (B) issuance of securities (other than pursuant to the Company's or such subsidiary's employee benefit plans and agreements and the issuance of the Series A Notes offered hereby) or (C) material increase in short-term or long-term debt of the Company or such subsidiary.

(x) The Company and each of its subsidiaries will, on or prior to the Closing Date, have good and valid title to all property owned by it, free and clear of all liens, claims, security interests or other encumbrances and defects except such as are described in the Offering Memorandum, granted pursuant to the existing Credit Facilities (as defined in the Offering Memorandum), or such as would not reasonably be expected to have a Material Adverse Effect; and all material real property and buildings held under lease by the Company or any of its subsidiaries are held under valid, subsisting and enforceable leases, with such exceptions as would not have a Material Adverse Effect.

(y) The Company and each of its subsidiaries will, on or prior to the Closing Date, have such permits, licenses, franchises, certificates, consents, orders and other approvals or authorizations of any governmental or regulatory authority ("*Permits*") as are necessary under applicable law to own its properties and to conduct its businesses in the manner described in the Offering Memorandum, except to the extent that the failure to have such Permits would not reasonably be expected to

have a Material Adverse Effect. The Company and each of its subsidiaries is in compliance in all material respects with all its material obligations with respect to the Permits, and, to the knowledge of the Company, no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or results in any other material impairment of the rights of the holder of any such Permit, subject in each case to such qualification as may be set forth in the Offering Memorandum and except to the extent that any such revocation, termination or impairment would not reasonably be expected to have a Material Adverse Effect.

(z) The Company is not currently, nor will it be upon sale of the Series A Notes in accordance herewith and the application of the net proceeds therefrom as described in the Offering Memorandum under the caption "Use of Proceeds," an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(aa) Neither the Company nor any affiliate (as defined in Rule 501(b) of Regulation D ("*Regulation D*") under the Securities Act) of the Company has directly, or through any agent, (i) sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which is or could be integrated with the offering and sale of the Series A Notes in a manner that would require the registration of the Series A Notes under the Securities Act or (ii) engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offering of the Series A Notes in the United States, *provided* that no representation or warranty is made with respect to the Initial Purchasers and their affiliates in such respect. No securities of the same class as the Series A Notes have been issued and sold by the Company within the six-month period immediately prior to the date hereof.

(bb) Except as permitted by the Securities Act, the Company has not distributed and, prior to the Closing Date will not distribute, any offering material in connection with the offering and sale of the Series A Notes other than the Offering Memorandum.

(cc) When the Series A Notes are issued and delivered pursuant to this Agreement, such Series A Notes will not be of the same class (within the meaning of Rule 144A under the Securities Act) as securities of the Company that are listed on a national securities exchange registered under Section 6 of the Exchange Act, or that are quoted in a United States automated inter-dealer quotation system.

(dd) Assuming (i) that the Series A Notes are issued, sold and delivered under the circumstances contemplated by the Offering Memorandum and this Agreement, (ii) that your representations and warranties in Section 3 are true, (iii) compliance by you with your covenants set forth in Section 3 and (iv) that each of the Eligible Purchasers is either (A) an entity that you reasonably believe to be a QIB or (B) a person who is not a "U.S. person" and who acquires the Series A Notes outside the United States in an "offshore transaction" (within the meaning of Regulation S), the purchase of the Series A Notes by you pursuant hereto and the initial resale of the Series A Notes pursuant to the Exempt Resales are not required to be registered under the Securities Act.

(ee) To the knowledge of the Company, the execution and delivery of this Agreement, the other Operative Documents and the sale of the Series A Notes to be purchased by the Eligible Purchasers will not involve any prohibited transaction within the meaning of Section 406 of ERISA or Section 4975 of the Code, except as would not, individually or in the aggregate, have a Material Adverse Effect. The representation made by the Company in the preceding sentence is made in reliance upon and subject to the accuracy of, and compliance with, the representations and covenants made or deemed made by the Eligible Purchasers as set forth in the Offering Memorandum under the section entitled "Notice to Investors".

(ff) Except as described in the Offering Memorandum, there are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Securities Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to the Registration Statements or in any securities being registered pursuant to any other registration statement filed by the Company under the Securities Act.

(gg) The Company and each of its subsidiaries together maintain or are entitled to the benefits of insurance covering their properties, operations, personnel and businesses. Such insurance insures against such losses and risks as are reasonably adequate in accordance with customary industry practice to protect the Company and its subsidiaries and their businesses taken as a whole.

(hh) The Company has filed all Federal, state and local income and franchise tax returns required to be filed through the date hereof (other than those the nonfiling of which would not have a Material Adverse Effect) and has paid all taxes due thereon, other than those being contested in good faith and for which reserves have been provided in accordance with GAAP currently payable without penalty or interest, or the nonpayment of which would not have a Material Adverse Effect. No tax deficiency has been determined adversely to the Company which would, nor does the Company have any knowledge of any tax deficiency which, if determined adversely to the Company, would, in either such case, have a Material Adverse Effect.

(ii) Except as set forth in the Offering Memorandum, there has been no storage, disposal, generation, transportation, handling or treatment of toxic wastes, medical wastes, hazardous wastes or hazardous substances by the Company (or, to the knowledge of the Company, any of their predecessors in interest) at, upon or from any of the property now or previously owned or leased by the Company in violation of any applicable law, ordinance, rule, regulation or order, or which would require remedial action under any applicable law, ordinance, rule, regulation or order, except for any violation or remedial action which would not be reasonably likely to have, singularly or in the aggregate, a Material Adverse Effect; except as set forth in, or specifically contemplated by, the Offering Memorandum there has been no material spill, discharge, leak, emission, injection, escape, dumping or release of any kind onto such property or into the environment surrounding such property of any toxic wastes, solid wastes, hazardous wastes or hazardous substances due to or caused by the Company or with respect to which the Company has knowledge, except for any such spill, discharge, leak, emission, injection, escape, dumping or release which would not be reasonably likely to have, singularly or in the aggregate, a Material Adverse Effect; and the terms "hazardous wastes," "medical wastes," "toxic wastes," and "hazardous substances" shall have the meanings specified in any applicable local, state, federal and foreign laws or regulations with respect to environmental protection.

(jj) None of the Company or any of its affiliates or any person acting on its or their behalf has engaged or will engage during the applicable restricted period in any directed selling efforts within the meaning of Rule 902(c) of Regulation S with respect to the Series A Notes, and the Company and its affiliates and all persons acting on its or their behalf have complied with and will comply with the offering restrictions requirements of Regulation S in connection with any offering of the Series A Notes outside of the United States; *provided*, that no representation is made by the Company or the Guarantors as to the Initial Purchasers or any person acting on their behalf.

(kk) The sale of the Series A Notes pursuant to Regulation S are "offshore transactions" and are not part of a plan or scheme to evade the registration provisions of the Securities Act.

(ll) Prior to the date hereof, neither the Company nor any of its subsidiaries has taken any action which is designed to or which has constituted or which reasonably would have been expected to cause or result in stabilization or manipulation of the price of any debt security of the Company or its subsidiaries in connection with the offering of the Series A Notes.

3. *Representations, Warranties and Agreements of the Initial Purchasers.*

(a) Each of the Initial Purchasers hereby represents and warrants to the Company and the Guarantors that it will offer the Series A Notes for sale upon the terms and conditions set forth in this Agreement and in the Offering Memorandum. Each of the Initial Purchasers hereby represents and warrants to, and agrees with, the Company and the Guarantors that such Initial Purchaser (i) is a QIB with such knowledge and experience in financial and business matters as are necessary in order to evaluate the merits and risks of an investment in the Series A Notes; (ii) is purchasing the Series A Notes pursuant to a private sale exempt from registration under the Securities Act; (iii) in connection with the Exempt Resales, will solicit offers to buy the Series A Notes only from, and will offer to sell the Series A Notes only to, the Eligible Purchasers in accordance with this Agreement and on the terms contemplated by the Offering Memorandum; and (iv) will not offer or sell the Series A Notes, nor has it offered or sold the Series A Notes by, or otherwise engaged in, any form of general solicitation or general advertising (within the meaning of Regulation D; including, but not limited to, advertisements, articles, notices or other communications published in any newspaper, magazine, or similar medium or broadcast over television or radio, or any seminar or meeting whose attendees have been invited by any general solicitation or general advertising) or in any manner involving a public offering (within the meaning of Section 4(2) of the Securities Act) of the Series A Notes.

(b) Each of the Initial Purchasers understands that the Series A Notes have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from the registration requirements of the Securities Act or outside the U.S. in accordance with Regulation S or to, or for the account or benefit of, non-U.S. persons in accordance with Regulation S. Each of the Initial Purchasers represents and agrees that it has not offered, sold or delivered the Series A Notes, and will not offer, sell or deliver the Series A Notes (i) as part of its distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the Closing Date or such longer period as may then be applicable under Regulation S (such period, the "*Restricted Period*"), within the United States or to, or for the account or benefit of, U.S. persons, except in accordance with Rule 144A under the Securities Act or another applicable exemption. Accordingly, each of the Initial Purchasers represents and agrees that neither it, its affiliates nor any persons acting on its or their behalf has engaged or will engage in any directed selling efforts within the meaning of Rule 902(b) of Regulation S with respect to the Series A Notes, and it, its affiliates and all persons acting on its behalf have complied and will comply with the offering restriction requirements of Regulation S.

(c) Each of the Initial Purchasers agrees that at or prior to confirmation of all sales of the Series A Notes pursuant to Regulation S, it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Series A Notes from it during the Restricted Period a confirmation or notice substantially to the following effect:

"The Notes covered hereby have not been registered under the U.S. Securities Act of 1933 (the "Securities Act") and may not be offered and sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering or the closing date, except in either case in accordance with Regulation S or Rule 144A if available under the Securities Act. Terms used above have the meanings assigned to them in Regulation S."

Each of the Initial Purchasers further agrees that it has not entered and will not enter into any contractual arrangement with respect to the distribution or delivery of the Series A Notes, except with its affiliates or with the prior written consent of the Company.

(d) Each of the Initial Purchasers agrees not to cause any advertisement of the Series A Notes to be published in any newspaper or periodical or posted in any public place and not to issue any circular relating to the Series A Notes, except such advertisements as may be permitted by Regulation S.

(e) The sales of the Series A Notes pursuant to Regulation S are "offshore transactions" and are not part of a plan or scheme to evade the registration provisions of the Securities Act.

(f) Each of the Initial Purchasers understands that the Company and, for purposes of the opinions to be delivered to you pursuant to Section 8 hereof, counsel to the Company and counsel to the Initial Purchasers, will rely upon the accuracy and truth of the foregoing representations and you hereby consent to such reliance.

(g) Each of the Initial Purchasers understands that the Company and the Guarantors and, for purposes of the opinions to be delivered to the Initial Purchasers pursuant to Sections 8(d) and 8(e) hereof, counsel to the Company and counsel to the Initial Purchasers, will rely upon the accuracy and truth of the foregoing representations, warranties and agreements and the Initial Purchasers hereby consent to such reliance.

(h) Each Initial Purchaser represents and agrees that (i) it has not offered or sold, and prior to the date which is six months after the issue date of the Series A Notes will not offer or sell, any Series A Notes to persons in the United Kingdom, except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or otherwise in circumstances which do not constitute an offer to the public in the United Kingdom for the purposes of the of the Public Offers of Securities Regulations 1995 ("*POSR*"); (ii) it has complied and will comply with all applicable provisions of the Financial Services and Markets Act 2000 (the "*FSMA*") with respect to anything done by it in relation to the Series A Notes in, from or otherwise involving the United Kingdom; and (iii) it has only communicated or caused to communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Series A Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Company.

The terms used in this Section 3 that have meanings assigned to them in Regulation S are used herein as so defined.

4. *Purchase and Resale of the Notes by the Initial Purchasers.* The Company and the Guarantors hereby agree, on the basis of the representations, warranties and agreements of the Initial Purchasers contained herein and subject to all the terms and conditions set forth herein, to issue and sell to the Initial Purchasers and, upon the basis of the representations, warranties and agreements of the Company and the Guarantors herein contained and subject to all the terms and conditions set forth herein, each Initial Purchaser agrees, severally and not jointly, to purchase from the Company, at a purchase price of 98.625% of the principal amount thereof, the principal amount of Notes set forth opposite the name of such Initial Purchaser in Schedule I hereto. The Company and the Guarantors shall not be obligated to deliver any of the securities to be delivered hereunder except upon payment for all of the Series A Notes to be purchased as provided herein.

5. *Delivery and Payment.* Delivery to the Initial Purchasers of and payment for the Series A Notes shall be made at the office of Latham & Watkins LLP, 885 Third Avenue, Suite 1000, New York, New York, at 9:00 A.M., New York time, on the Closing Date, or such other place or time as you and the Company shall designate. The Series A Notes will be delivered to the Initial Purchasers against

payment by or on behalf of the Initial Purchasers of the purchase price therefor by wire transfer to such account or accounts as the Company shall specify prior to the Closing Date or by such means as the parties hereto shall agree prior to the Closing Date in immediately available funds, by causing The Depository Trust Company ("*DTC*") to credit the Series A Notes to the account of the Initial Purchasers at DTC. The Series A Notes will be evidenced by one or more global securities in definitive form (the "*Global Notes*") and/or by additional definitive securities, and will be registered, in the case of the Global Notes, in the name of Cede & Co. as nominee of DTC, and in the other cases, in such names and in such denominations as the Initial Purchasers shall request prior to 9:30 A.M., New York City time, on the second business day preceding the Closing Date. The Series A Notes to be delivered to the Initial Purchasers shall be made available to the Initial Purchasers in New York City for inspection and packaging not later than 9:30 A.M., New York City time, on the business day next preceding the Closing Date.

6. *Agreements of the Company and the Guarantors.* The Company and each of the Guarantors agrees:

(a) To advise you promptly and, if requested by you, to confirm such advice in writing, of (i) the issuance by any state securities commission of any stop order suspending the qualification or exemption from qualification of the Series A Notes for offering or sale in any jurisdiction, or the initiation of any proceeding for such purpose by the Commission or any state securities commission or other regulatory authority, and (ii) the happening of any event that makes any statement of a material fact made in the Offering Memorandum untrue or that requires the making of any additions to or changes in the Offering Memorandum in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company and each Guarantor shall use its reasonable efforts to prevent the issuance of any stop order or order suspending the qualification or exemption of the Series A Notes under any state securities or Blue Sky laws and, if at any time any state securities commission shall issue any stop order suspending the qualification or exemption of the Series A Notes under any state securities or Blue Sky laws, the Company and each Guarantor shall use all commercially reasonable efforts to obtain the withdrawal or lifting of such order at the earliest possible time.

(b) To furnish to you, without charge, as many copies of the Offering Memorandum, and any amendments or supplements thereto, as you may reasonably request. The Company and each Guarantor consents to the use of the Offering Memorandum, and any amendments and supplements thereto required pursuant to this Agreement, by you in connection with the Exempt Resales that are in compliance with this Agreement.

(c) Not to amend or supplement the Offering Memorandum prior to the Closing Date unless you shall previously have been advised of, and shall not have reasonably objected to, such amendment or supplement within a reasonable time, but in any event such reasonable time shall not be longer than five days after being furnished a copy of such amendment or supplement. The Company shall reasonably promptly prepare, upon any reasonable request by you, any amendment or supplement to the Offering Memorandum that may be necessary or advisable in connection with Exempt Resales. If, in connection with any Exempt Resales or market-making transactions after the date of this Agreement and prior to the consummation of the Exchange Offer, any event shall occur that, in the judgment of the Company or in the judgment of counsel to you, makes any statement of a material fact in the Offering Memorandum untrue or that requires the making of any additions to or changes in the Offering Memorandum in

order to make the statements in the Offering Memorandum, in light of the circumstances at the time that the Offering Memorandum is delivered to prospective Eligible Purchasers, not misleading, or if it is necessary to amend or supplement the Offering Memorandum to comply in all material respects with any applicable laws, the Company shall promptly notify you of such event and prepare an appropriate amendment or supplement to the Offering Memorandum so that (i) the statements in the Offering Memorandum

as amended or supplemented will, in light of the circumstances at the time that the Offering Memorandum is delivered to prospective Eligible Purchasers, not be misleading and (ii) the Offering Memorandum will comply in all material respects with applicable law.

(d) To cooperate with you and your counsel in connection with the qualification of the Series A Notes for offer and sale by you and by dealers under the state securities or Blue Sky laws of such jurisdictions as you may reasonably request (*provided*, *however*, that the Company shall not be obligated to qualify as a foreign corporation in any jurisdiction in which it is not now so qualified or to take any action that would subject it to general consent to service of process in any jurisdiction in which it is not now so subject or subject itself to taxation in excess of a nominal amount in any such jurisdiction where it is not then so subject). Subject to the provisions in the first sentence of this Section 6(d), the Company shall continue such qualification in effect so long as required by law for distribution of the Series A Notes.

(e) Prior to the Closing Date, to furnish to you, as soon as they have been prepared, any internal combined financial statements of the Company that have been prepared by the Company for any period subsequent to the period covered by the financial statements appearing in the Offering Memorandum.

(f) To use all commercially reasonable efforts to do and perform all things required to be done and performed under this Agreement by it prior to or after the Closing Date and to satisfy all conditions precedent on its part to the delivery of the Series A Notes.

(g) Not to sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) that would be integrated with the sale of the Series A Notes in a manner that would require the registration under the Securities Act of the sale to you or the Eligible Purchasers of the Series A Notes.

(h) For a period of 90 days from the date of the Offering Memorandum, not to, directly or indirectly, sell, contract to sell, grant any option to purchase, issue any instrument convertible into or exchangeable for, or otherwise transfer or dispose of, any debt securities of the Company in a public or private offering for cash having a maturity of more than one year from the date of issue of such securities, except (i) for the Series B Notes in connection with the Exchange Offer or (ii) with the prior consent of each of the Initial Purchasers, which consent shall not be unreasonably withheld.

(i) During any period that the Company is not subject to Section 13 or Section 15(d) of the Exchange Act, for the period that is two years after the Closing Date or for so long as necessary to comply with Rule 144A in connection with resales by registered holders or beneficial owners of the Notes, whichever is longer, to make available to such registered holder or beneficial owner of the Notes in connection with any sale thereof and any prospective purchaser of the Notes from such registered holder or beneficial owner, the information required by Rule 144A(d) (4) under the Securities Act (or any successor provision thereto).

(j) To comply with its agreements in the Registration Rights Agreement, and all agreements set forth in the representation letters of the Company to DTC relating to the approval of the Notes by DTC for "book-entry" transfer.

(k) To use all commercially reasonable efforts to permit the Series A Notes to be designated Private Offerings, Resales and Trading through Automated Linkages ("*PORTAL*") Market securities in accordance with the rules and regulations adopted by the National Association of Securities Dealers, Inc. relating to trading in the PORTAL Market and to permit the Series A Notes to be eligible for clearance and settlement through DTC.

(l) To apply the net proceeds from the sale of the Series A Notes being sold by the Company as set forth in the Offering Memorandum under the caption "Use of Proceeds".

(m) During the period that is two years after the Closing Date, to take such steps as shall be necessary to ensure that the Company does not become an "investment company" within the meaning of such term under the Investment Company Act of 1940 and the rules and regulations of the Commission thereunder.

(n) To not take, directly or indirectly, any action designed to or that might reasonably be expected to cause or result in stabilization or manipulation of the price of the Notes to facilitate the sale or resale of the Notes. Except as permitted by the Securities Act, the Company and its subsidiaries will not distribute any offering material in connection with the Exempt Resales.

7. *Expenses.* The Company and the Guarantors agree, whether or not the transactions contemplated by this Agreement are consummated or this Agreement becomes effective or is terminated, to pay all costs, expenses, fees and taxes incident to and in connection with: (i) the preparation, printing, filing and distribution of the Offering Memorandum (including, without limitation, financial statements and exhibits) and all amendments and supplements thereto, and furnishing sufficient copies of such documents as may be reasonably requested by the Initial Purchasers for use in connection with the Exempt Resales, (ii) the preparation, printing (including, without limitation, word processing and duplication costs) and delivery of this Agreement, the Supplemental Indenture, the Registration Rights Agreement, all Blue Sky Memoranda and all other agreements, memoranda, correspondence and other documents printed and delivered in connection herewith and with the Exempt Resales (but not, however, legal fees and expenses of counsel to the Initial Purchasers incurred in connection with any of the foregoing other than reasonable fees of such counsel plus reasonable disbursements incurred in connection with the preparation, printing and delivery of such Blue Sky Memoranda), (iii) the issuance and delivery by the Company of the Series A Notes and by the Guarantors of the Guarantees and any taxes payable in connection with the issuance and delivery thereof by the Company and the Guarantors, (iv) the qualification of the Series A Notes and Series B Notes for offer and sale under the securities or Blue Sky laws of the several states (including, without limitation, the reasonable fees and disbursements of counsel to the Initial Purchasers relating to such registration or qualification), (v) the preparation of certificates for the Series A Notes including, without limitation, printing and engraving, (vi) the fees, disbursements and expenses of the Company's counsel and accountants, (vii) all expenses and listing fees in connection with the application for quotation of the Notes in PORTAL, (viii) all fees and expenses (including fees and expenses of counsel) of the Company in connection with approval of the Notes by DTC for "book-entry" transfer, (ix) the Trustee, any agent of the Trustee and the counsel for the Trustee in connection with the Supplemental Indenture, the Series A Notes, the Guarantees, the Series B Notes, and the Series B Guarantees and (x) the performance by the Company of its other obligations under this Agreement to the extent not provided for above. It is understood, however, that except as provided in this Section 7 and Sections 9 and 11, the Initial Purchasers will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on the resale of any of the Series A Notes by them, and any advertising expenses, if any, incurred by them in connection with the Offering.

8. *Conditions of the Initial Purchasers' Obligations.* The obligations of the Initial Purchasers hereunder are subject to the accuracy, when made and again on the Closing Date as if made again on and as of such date, of the representations and warranties of the Company and the Guarantors contained herein, to the performance by the Company and the Guarantors of their obligations hereunder, and to each of the following additional terms and conditions:

(a) The Offering Memorandum shall have been printed and copies made available to you not later than 5:00 p.m., New York City time, within two business days following the date of this Agreement, or at such later date and time as you may approve in writing.

(b) No Initial Purchaser shall have discovered and disclosed to the Company on or prior to the Closing Date that the Offering Memorandum or any amendment or supplement thereto contains an untrue statement of a fact which, in the opinion of Latham & Watkins LLP, counsel for the Initial Purchasers, is material or omits to state a fact which, in the opinion of such counsel, is material and necessary to make the statements contained in the Offering Memorandum, in the light of the circumstances under which they were made, not misleading.

(c) All corporate proceedings and other legal matters incident to the authorization, form and validity of this Agreement, the Series A Notes, the Guarantees, the Registration Rights Agreement, the Supplemental Indenture and the Offering Memorandum, and all other legal matters relating to this Agreement and the transactions contemplated hereby, shall be reasonably satisfactory in all material respects to counsel for the Initial Purchasers, and the Company shall have furnished to such counsel such documents as they reasonably request for the purpose of enabling them to pass upon such matters.

(d) Skadden, Arps, Slate, Meagher & Flom (Illinois), special counsel to the Company, and Donald C. Lewis, Assistant Corporate Secretary and General Counsel of the Company, each shall have furnished to the Initial Purchasers their written opinions addressed to the Initial Purchasers and dated the Closing Date, in the form provided separately to the Initial Purchasers on the date hereof, with such changes, if any, as may be mutually agreed by the parties.

(e) The Initial Purchasers shall have received from Latham & Watkins LLP such opinion or opinions, dated the Closing Date, with respect to the issuance and sale of the Series A Notes, the Offering Memorandum and other related matters as the Initial Purchasers may reasonably require.

(f) The Company shall issue a notice of redemption for its 2008 Notes on the date hereof, or promptly hereafter.

(g) The Company, the Guarantors and the Trustee shall have entered into the Supplemental Indenture and the Initial Purchasers shall have received counterparts, conformed as executed, thereof.

(h) The Company, the Guarantors and the Initial Purchasers shall have entered into the Registration Rights Agreement and the Initial Purchasers shall have received counterparts, conformed as executed, thereof.

(i) The Initial Purchasers shall have received from PricewaterhouseCoopers, LLP, independent certified public accountants, letters addressed to the Company and the Initial Purchasers substantially in the form heretofore approved by Lehman Brothers Inc., and dated the date hereof and the Closing Date, (i) confirming that they are independent accountants as required by the Securities Act and its Rules and Regulations or under the rules of the American Institute of Certified Public Accountants, as applicable, (ii) stating, as of the date of each letter (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the Offering Memorandum, as of a date not more than five business days prior to the date of each letter), the procedures and findings of such firm with respect to the financial information and other matters covered by the letter delivered concurrently with this Agreement and (iii) with respect to the letter delivered on the Closing Date, confirming the procedures and findings set forth in the letter delivered concurrently with this Agreement; such letters shall be reasonably satisfactory to Lehman Brothers Inc.

(j) The Company shall have furnished to the Initial Purchasers a certificate, dated as of the Closing Date, of a Vice President and its Chief Financial Officer or Treasurer stating that (i) the representations and warranties (after giving effect to all materiality qualifiers therein) of the Company in this Agreement and the Guarantors in Section 2 are true and correct as of such Closing Date and giving effect to the consummation of the transactions contemplated by this

Agreement; (ii) the Company and each Guarantor has complied in all material respects with all of its agreements contained herein; and (iii) the conditions set forth in Sections 8(k) and 8(l) of this Agreement have been fulfilled.

(k) None of the Company or any of its subsidiaries shall have sustained, since the date of the latest audited financial statements included in the Offering Memorandum, (i) any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Offering Memorandum or (ii) since such date, there shall not have been any change in the capital stock or long-term debt of the Company, or any Material Adverse Effect, otherwise than as set forth or contemplated in the Offering Memorandum, the effect of which, in any such case described in clause (i) or (ii), is, in the reasonable, good faith judgment of the Initial Purchasers, so material and adverse as to make it impracticable or inadvisable to proceed with the payment for and delivery of the Series A Notes being delivered on such Closing Date on the terms and in the manner contemplated in the Offering Memorandum.

(l) Subsequent to the execution and delivery of this Agreement (i) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization," as that term is defined by the Commission for purposes of Rule 436(g)(2) under the Securities Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities.

(m) The Series A Notes shall have been designated for trading on the PORTAL Market; *provided* that the failure of the Series A Notes to be so listed shall not be due to any action taken or failure to act by the Initial Purchasers.

(n) Subsequent to the execution and delivery of this Agreement there shall not have occurred any of the following: (i) trading in securities generally on the New York Stock Exchange or the American Stock Exchange or in the over-the-counter market, or trading in any securities of the Company on any exchange or in the over-the-counter market, shall have been suspended or minimum prices shall have been established on any such exchange or such market by the Commission, by such exchange or by any other regulatory body or governmental authority having jurisdiction; (ii) a banking moratorium shall have been declared by federal or state authorities; (iii) the United States shall have become directly engaged in hostilities, there shall have been an escalation in hostilities involving the United States or there shall have been a declaration of a national emergency or war by the United States; or (iv) there shall have occurred such a material adverse change in general economic, political or financial conditions (or the effect of international conditions on the financial markets in the United States shall be such), in each case (i) through (iv), as to make it, in the judgment of the Initial

Purchasers, impracticable or inadvisable to proceed with offering or delivery of the Series A Notes being delivered on the Closing Date on the terms and in the manner contemplated in the Offering Memorandum.

All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Initial Purchasers.

9. *Indemnification and Contribution*.

(a) The Company and each Guarantor, jointly and severally, shall indemnify and hold harmless each Initial Purchaser, its directors, officers and employees and each person, if any, who controls any Initial Purchaser within the meaning of the Securities Act, from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof (including, but not

limited to, any loss, claim, damage, liability or action relating to purchases and sales of Notes), to which that Initial Purchaser, director, officer, employee or controlling person may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, (i) any untrue statement or alleged untrue statement of a material fact contained (A) in the Offering Memorandum or in any amendment or supplement thereto or (B) in any blue sky application or other document prepared or executed by the Company or any Guarantor (or based upon any written information furnished by the Company or any Guarantor) specifically for the purpose of qualifying any or all of the Notes under the securities laws of any state or other jurisdiction (any such application, document or information being hereinafter called a "*Blue Sky Application*") or (ii) the omission or alleged omission to state in the Offering Memorandum or in any amendment or supplement thereto or in any Blue Sky Application any material fact or necessary to make the statements therein in light of the circumstances under which they were made not misleading, and shall reimburse each Initial Purchaser and each such director, officer, employee or controlling person promptly upon demand for any legal or other expenses reasonably incurred by that Initial Purchaser, director, officer, employee or controlling person in connection with investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred; *provided*, *however*, that the Company and the Guarantors shall not be liable in any such case to the extent that any such loss, claim, damage, liability or action arises out of, or is based upon, any untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement or the Offering Memorandum or in any amendment or supplement thereto or in any Blue Sky Application, in reliance upon and in conformity with written information concerning such Initial Purchaser furnished to the Company through the Initial Purchasers by or on behalf of any Initial Purchaser specifically for inclusion therein; *provided further,* that the Company and each of the Guarantors shall not be liable to any Initial Purchaser under the indemnity agreement in this Section 9(a) to the extent, but only to the extent, that (x) the Company and each of the Guarantors had previously furnished sufficient quantities of the Offering Memorandum to the Initial Purchasers within a reasonable amount of time prior to such sale and (y) such Initial Purchaser failed to deliver the Offering Memorandum and (z) only if such sale was an initial Exempt Resale. The foregoing indemnity agreement is in addition to any liability which the Company or the Guarantors may otherwise have to any Initial Purchaser or to any director, officer, employee or controlling person of that Initial Purchaser.

(b) Each Initial Purchaser, severally and not jointly, shall indemnify and hold harmless the Company, each Guarantor, and each of their respective directors, officers and employees, and each person, if any, who controls the Company or any Guarantor within the meaning of the Securities Act, from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof, to which the Company or any such director, officer, employee or controlling person may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, (i) any untrue statement or alleged untrue statement of a material fact contained (A) in the Offering Memorandum or in any amendment or supplement thereto, or (B) in any Blue Sky Application or (ii) the omission or alleged omission to state in the Offering Memorandum, or in any amendment or supplement thereto, or in any Blue Sky Application, any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, but in each case only to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information concerning such Initial Purchaser furnished to the Company by or on behalf of that Initial Purchaser specifically for inclusion therein, and shall reimburse the Company, any Guarantor and any such director, officer or controlling person for any legal or other expenses reasonably incurred by the Company, any Guarantor or any such director, officer or controlling person in connection with investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred. The foregoing indemnity agreement is in addition to any liability which any Initial Purchaser may otherwise have to the Company, any Guarantor or any such director, officer, employee or controlling person.

(c) Promptly after receipt by an indemnified party under this Section 9 of notice of any claim or the commencement of any action, the indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under this Section 9, notify the indemnifying party in writing of the claim or the commencement of that action; *provided*, *however*, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have under this Section 9 except to the extent it has been materially prejudiced by such failure and, *provided further*, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have to an indemnified party otherwise than under this Section 9. If any such claim or action shall be brought against an indemnified party, and it shall notify the indemnifying party thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it wishes, jointly with any other similarly notified indemnifying party, to assume the defense thereof with counsel reasonably satisfactory to the indemnified party. After notice from the indemnifying party to the indemnified party of its election to assume the defense of such claim or action, the indemnifying party shall not be liable to the indemnified party under this Section 9 for any legal or other expenses subsequently incurred by the indemnified party in connection with the defense thereof other than reasonable costs of investigation. The Initial Purchasers shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the reasonable fees and expenses of such counsel shall be at the expense of such Initial Purchaser unless (i) the employment of such counsel shall have been specifically authorized in writing by the Company, (ii) the Company shall have failed to assume the defense and employ counsel, (iii) counsel which has been provided by the Company reasonably determines that its representation of such Initial Purchaser would present it with a conflict of interest or (iv) the named parties to any such action (including any impleaded parties) include both such Initial Purchaser and the Company, and such Initial Purchaser shall have been advised by such counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the Company (in which case the Company shall not have the right to assume the defense of such action on behalf of such Initial Purchaser, it being understood, however, that the Company shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all such Initial Purchasers, which firm shall be designated in writing by Lehman Brothers Inc. and that all such reasonable fees and expenses shall be reimbursed as they are incurred). No indemnifying party shall (i) without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with the consent of the indemnifying party or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

(d) If the indemnification provided for in this Section 9 shall for any reason be unavailable to or insufficient to hold harmless an indemnified party under Section 9(a) or 9(b) in respect of any loss, claim, damage or liability, or any action in respect thereof, referred to therein, then each indemnifying party shall, in lieu of

indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, (i) in such proportion as shall be appropriate to reflect the relative

benefits received by the Company and the Guarantors on the one hand and the Initial Purchasers on the other from the offering of the Series A Notes or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Guarantors, on the one hand, and the Initial Purchasers, on the other, with respect to the statements or omissions which resulted in such loss, claim, damage or liability, or action in respect thereof, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Guarantors, on the one hand, and the Initial Purchasers, on the other, with respect to such offering shall be deemed to be in the same proportion as the total net proceeds from the offering of the Series A Notes purchased under this Agreement (before deducting expenses) received by the Company and the Guarantors, on the one hand, and the total discounts and commissions received by the Initial Purchasers with respect to the Series A Notes purchased under this Agreement, on the other hand, bear to the total gross proceeds from the offering of the Series A Notes under this Agreement, in each case as set forth on the cover page of the Offering Memorandum. The relative fault shall be determined by reference to whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company, the Guarantors or the Initial Purchasers, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, the Guarantors and the Initial Purchasers agree that it would not be just and equitable if contributions pursuant to this Section were to be determined by pro rata allocation (even if the Initial Purchasers were treated as one entity for such purpose) or by any other method of allocation which does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, damage or liability, or action in respect thereof, referred to above in this Section 9 shall be deemed to include, for purposes of this Section 9(d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 9(d), no Initial Purchaser shall be required to contribute any amount in excess of the amount by which the total price at which the Series A Notes purchased by it and resold to Eligible Purchasers exceeds the amount of any damages which such Initial Purchaser has otherwise paid or become liable to pay by reason of any untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Initial Purchasers' obligations to contribute as provided in this Section 9(d) are several in proportion to their respective underwriting obligations and not joint.

(e) The Initial Purchasers severally confirm and the Company and Guarantors acknowledge that the statements with respect to the offering of the Series A Notes by the Initial Purchasers set forth in the last paragraph on the cover page, the stabilization legend on pages ii and iii, and the information contained in the fifth, seventh, tenth, fifteenth, sixteenth, seventeenth and eighteenth paragraphs of the section entitled "Plan of Distribution" in the Offering Memorandum are correct and constitute the only information concerning such Initial Purchasers furnished in writing to the Company by or on behalf of the Initial Purchasers specifically for inclusion in the Offering Memorandum.

10. *Termination.* The obligations of the Initial Purchasers hereunder may be terminated by the Initial Purchasers by notice given to the Company prior to delivery of and payment for the Series A Notes if, prior to that time, any of the events described in Section 8(k), (l) or (n) shall have occurred or if the Initial Purchasers shall decline to purchase the Series A Notes for any reason permitted under this Agreement.

11. *Reimbursement of Initial Purchasers' Expenses.* If the Company and the Guarantors shall fail to tender the Series A Notes and Guarantees for delivery to the Initial Purchasers by reason of any failure, refusal or inability on the part of the Company or any Guarantor to perform any agreement on its part to be performed, or because any other condition of the Initial Purchasers' obligations hereunder required to be fulfilled by the Company or any Guarantor is not fulfilled, the Company and the Guarantors will reimburse the Initial Purchasers for all reasonable out-of-pocket expenses (including the reasonable fees and disbursements of its counsel) (accompanied by documentation) incurred by the Initial Purchasers in connection with this Agreement and the proposed purchase of the Series A Notes, and upon demand the Company and the Guarantors shall pay the full amount thereof to the Initial Purchasers.

12. *Notices, Etc.* All statements, requests, notices and agreements hereunder shall be in writing, and:

(a) if to the Initial Purchasers, shall be delivered or sent by mail or facsimile transmission to Lehman Brothers Inc., 745 7th Avenue, New York, New York 10019, Attention: Stephen Mehos (Fax: (646) 758-4477), with a copy, in the case of any notice pursuant to Section 9(c), to the Director of Litigation, Office of the General Counsel, Lehman Brothers Inc., 399 Park Avenue, New York, New York 10022;

(b) if to the Company or the Guarantors, shall be delivered or sent by mail or facsimile transmission to Ball Corporation, 10 Longs Peak Drive, Broomfield, Colorado 80021-2510, Attention: Charles Baker (Fax: (303) 460-2691), with a copy to Skadden, Arps, Slate, Meagher & Flom, 333 West Wacker Drive, Suite 2100, Chicago, Illinois 60606, Attention: Brian Duwe (Fax: (312) 407-0411);

provided, *however*, that any notice to an Initial Purchaser pursuant to Section 9(c) shall be delivered or sent by mail or facsimile transmission to such Initial Purchaser at its address set forth in its acceptance telex to Lehman Brothers Inc., which address will be supplied to any other party hereto by Lehman Brothers Inc. upon request. Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof. The Company shall be entitled to act and rely upon any request, consent, notice or agreement given or made on behalf of the Initial Purchasers by Lehman Brothers Inc. as if the request, consent, notice or agreement was given by all of the Initial Purchasers.

13. *Persons Entitled to Benefit of Agreement.* This Agreement shall inure to the benefit of and be binding upon the Initial Purchasers, the Company, the Guarantors and their respective successors. This Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that (i) the representations, warranties, indemnities and agreements of the Company and the Guarantors contained in this Agreement shall also be deemed to be for the benefit of the persons, if any, who control any Initial Purchaser within the meaning of Section 15 of the Securities Act and (ii) the representations, warranties, indemnities and agreements of the Initial Purchasers contained in this Agreement shall be deemed to be for the benefit of directors, officers and employees of each of the Company and the Guarantors and any person controlling the Company and the Guarantors within the meaning of Section 15 of the Securities Act. Nothing in this Agreement is intended or shall be construed to give any person, other than the persons referred to in this Section 13, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein.

14. *Survival.* The respective indemnities, representations, warranties and agreements of the Initial Purchasers, the Company and the Guarantors contained in this Agreement or made by or on behalf on them, respectively, pursuant to this Agreement, shall survive the delivery of and payment for the Series A Notes and shall remain in full force and effect, regardless of any investigation made by or on behalf of any of them or any person controlling any of them.

15. *Definition of the Terms "Business Day" and "Subsidiary".* For purposes of this Agreement, (a) "business day" means any day on which the New York Stock Exchange, Inc. is open for trading and (b) "subsidiary" has the meaning set forth in Rule 405 of the Rules and Regulations.

16. *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS.

17. *Counterparts.* This Agreement may be executed in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument.

18. *Headings.* The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

If the foregoing correctly sets forth the agreement among the Company, the Guarantors, and the Initial Purchasers, please indicate your acceptance in the space provided for that purpose below.

Very truly yours,

BALL CORPORATION.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL AEROSPACE AND TECHNOLOGIES CORP.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL METAL BEVERAGE CONTAINER CORP.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL METAL FOOD CONTAINER CORP.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL METAL PACKAGING SALES CORP.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL PACKAGING CORP.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL PLASTIC CONTAINER CORP.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL TECHNOLOGIES HOLDINGS CORP.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

LATAS DE ALUMINIO BALL, INC.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL PAN-EUROPEAN HOLDINGS, INC.

By /s/ CHARLES E. BAKER

Name: Charles E. Baker
Title: Assistant Secretary

BG HOLDINGS I, INC.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BG HOLDINGS II, INC.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

EFRATOM HOLDING INC.

By /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

METAL PACKAGING INTERNATIONAL, INC.

By /s/ CHARLES E. BAKER

Name: Charles E. Baker
Title: Assistant Secretary

This Purchase Agreement is accepted as of the date first written above.

Accepted:

LEHMAN BROTHERS INC.
DEUTSCHE BANK SECURITIES INC.

By LEHMAN BROTHERS INC.

By /s/ STEPHEN SLEIGH

Name: Stephen Sleigh
Title: Managing Director

SCHEDULE I

Initial Purchasers	**Principal Amount of Notes to be Purchased**

Lehman Brothers Inc	$	100,000,000
Deutsche Bank Securities Inc.		62,500,000
Banc of America Securities LLC.		12,500,000
Banc One Capital Markets, Inc.		12,500,000
Dresdner Kleinwort Wasserstein Securities LLC.		12,500,000
BNP Paribas Securities Corp.		12,500,000
McDonald Investments Inc.		12,500,000
Morgan Stanley & Co., Incorporated		12,500,000
Rabo Securities USA, Inc		12,500,000
Total	$	250,000,000

Exhibit A

Guarantors

1. Ball Aerospace and Technologies Corp., a Delaware corporation
2. Ball Metal Beverage Container Corp., a Colorado corporation
3. Ball Metal Food Container Corp., a Delaware corporation
4. Ball Metal Packaging Sales Corp., a Colorado corporation
5. Ball Packaging Corp., a Colorado corporation
6. Ball Plastic Container Corp., a Colorado corporation
7. Ball Technologies Holdings Corp., a Colorado corporation
8. Latas de Aluminio Ball, Inc., a Delaware corporation
9. Ball Pan-European Holdings, Inc., a Delaware corporation
10. BG Holdings I, a Delaware corporation
11. BG Holdings II, a Delaware corporation
12. Efratom Holding Inc., a Colorado corporation
13. Metal Packaging International, Inc., a Colorado corporation

QuickLinks

Exhibit 1.2

PURCHASE AGREEMENT
SCHEDULE I

Exhibit A

Guarantors

Exhibit 3.1

Adopted on April 23, 1985,
as amended on July 22, 1986,
April 26, 1988,
June 29, 1989 and
November 26, 1990
August 2, 1996
April 23, 2003

AMENDED ARTICLES OF INCORPORATION OF BALL CORPORATION

The exact text of the entire Amended Articles of Incorporation of the Corporation, as amended (hereinafter referred to as the "Amended Articles"), is as follows:

ARTICLE I
Name

The name of the Corporation is Ball Corporation.

ARTICLE II
Purpose

The purpose for which the Corporation is formed is to engage in the transaction of any or all lawful business which may be conducted, or for which corporations may be incorporated under The Indiana General Corporation Act.

ARTICLE III
Term of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE IV
Principal Office and Resident Agent

The post-office address of the principal office of the Corporation is 345 South High Street, Muncie, Indiana 47305; and the name and post-office address of its Resident Agent at the time of adoption of these Amended Articles is C T Corporation System, One North Capitol Avenue, Indianapolis, Indiana 46204.

ARTICLE V
Amount of Capital Stock

The total number of shares into which the authorized capital stock of the Corporation is divided is two hundred fifty-five million (255,000,000) shares without par value.

ARTICLE VI
Terms of Capital Stock

Section A. Designation of Classes and Number of Shares of Capital Stock

1. Two hundred forty million (240,000,000) shares of the authorized capital stock without par value shall be known as Common Stock. The shares of Common Stock shall be identical with each other in all respects.

2. Fifteen million (15,000,000) shares of the authorized capital stock without par value shall be known as Preferred Stock. The shares of Preferred Stock may be issued in one or more series. The Board of Directors shall have the authority to determine and state the designations and the relative rights (including, if any, conversion rights, participation rights, voting rights, dividend rights, and stated, redemption and liquidation values), preferences, limitations and restrictions of each such series by the adoption of resolutions prior to the issuance of each such series authorizing the issuance of such series. All shares of Preferred Stock of the same series shall be identical with each other in all respects.

3. (Added by amendment on August 2, 1996)

One hundred twenty thousand (120,000) shares of Preferred Stock shall be designated as "Series A Junior Participating Preferred Stock" and shall have preferences, limitations, and relative voting and other rights as follows:

(A) Dividends and Distributions.

(1) Subject to the prior and superior rights of the holders of any shares of any series of Preferred Stock ranking prior and superior to the shares of Series A Junior Participating Preferred Stock with respect to dividends, the holders of shares of Series A Junior Participating Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, quarterly dividends payable in cash on the last day of March, June, September and December in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or fraction of a share of Series A Junior Participating Preferred Stock, in an amount per share (rounded to the nearest cent) equal to the greater of (a) $0.01 or (b) subject to the provision for adjustment hereinafter set forth, 1,000 times the aggregate per share amount of all cash dividends, and 1,000 times the aggregate per share amount (payable in kind) of all noncash dividends or other

distributions other than a dividend payable in shares of Common Stock or a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise), declared on the Common Stock, without par value, of the Corporation (the "Common Stock") since the immediately preceding Quarterly Dividend Payment Date, or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Series A Junior Participating Preferred Stock. In the event the Corporation shall at any time after January 24, 1996 (the "Rights Declaration Date") (a) declare any dividend on Common Stock payable in shares of Common Stock, (b) subdivide the outstanding Common Stock, or (c) combine the outstanding Common Stock into a smaller number of shares, then in each such case the amount to which holders of shares of Series A Junior Participating Preferred Stock were entitled immediately prior to such event under clause (b) of the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(2) The Corporation shall declare a dividend or distribution on the Series A Junior Participating Preferred Stock as provided in paragraph (1) above immediately after it declares a dividend or distribution on the Common Stock (other than a dividend payable in shares of Common Stock); provided that, in the event no dividend or distribution shall have been declared on the Common Stock during the period between any Quarterly Dividend Payment Date and the next subsequent Quarterly Dividend Payment Date, a

dividend of $0.01 per share on the Series A Junior Participating Preferred Stock shall nevertheless be payable on such subsequent Quarterly Dividend Payment Date.

(3) Dividends shall begin to accrue and be cumulative on outstanding shares of Series A Junior Participating Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares of Series A Junior Participating Preferred Stock, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Series A Junior Participating Preferred Stock entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which event such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series A Junior Participating Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Series A Junior Participating Preferred Stock entitled to receive payment of a dividend or distribution declared thereon, which record date shall be no more than 30 days prior to the date fixed for the payment thereof.

(B) Voting Rights. The holders of shares of Series A Junior Participating Preferred Stock shall have the following voting rights:

(1) Subject to the provision for adjustment hereinafter set forth, each share of Series A Junior Participating Preferred Stock shall entitle the holder thereof to 1,000 votes on all matters submitted to a vote of the shareholders of the Corporation. In the event the Corporation shall at any time after the Rights Declaration Date (a) declare any dividend on Common Stock payable in shares of Common Stock, (b) subdivide the outstanding Common Stock, or (c) combine the outstanding Common Stock into a smaller number of shares, then in each such case the number of votes per share to which holders of shares of Series A Junior Participating Preferred Stock were entitled immediately prior to such event shall be adjusted by multiplying such number by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(2) Except as otherwise provided herein or by law, the holders of shares of Series A Junior Participating Preferred Stock and the holders of shares of Common Stock shall vote together as one class on all matters submitted to a vote of shareholders of the Corporation.

(3) (a) If at any time dividends on any Series A Junior Participating Preferred Stock shall be in arrears in an amount equal to six (6) quarterly dividends thereon, the occurrence of such contingency shall mark the beginning of a period (herein called a "default period") which shall extend until such time when all accrued and unpaid dividends for all previous quarterly dividend periods and for the current quarterly dividend period on all shares of Series A Junior Participating Preferred Stock then outstanding shall have been declared and paid or set apart for payment. During each default period, all holders of Preferred Stock (including holders of the Series A Junior Participating Preferred Stock) with dividends in arrears in an amount equal to six

(6) quarterly dividends thereon, voting as a class, irrespective of series, shall have the right to elect two (2) directors.

(b) During any default period, such voting right of the holders of Series A Junior Participating Preferred Stock may be exercised initially at a special meeting called pursuant to subparagraph (3)(c) of this Section (B) or at any annual meeting of shareholders, and thereafter at annual meetings of shareholders, provided that neither such voting right nor the right of the holders of any other series of Preferred Stock, if any, to increase, in certain cases, the authorized number of directors shall be exercised unless the holders of ten percent (10%) in number of shares of Preferred Stock outstanding shall be present in person or by proxy. The absence of a quorum of the holders of Common Stock shall not affect the exercise by the holders of Preferred Stock of such voting right. At any meeting at which the holders of Preferred Stock shall exercise such voting right initially during an existing default period, they shall have the right, voting as a class, to elect directors to fill such vacancies, if any, in the Board of Directors as may then exist up to two (2) directors or, if such right is exercised at an annual meeting, to elect two (2) directors. If the number which may be so elected at any special meeting does not amount to the required number, the holders of the Preferred Stock shall have the right to make such increase in the number of directors as shall be necessary to permit the election by them of the required number. After the holders of the Preferred Stock shall have exercised their right to elect directors in any default period and during the continuance of such period, the number of directors shall not be increased or decreased except by vote of the holders of Preferred Stock as herein provided or pursuant to the rights of any equity securities ranking senior to or *pari passu* with the Series A Junior Participating Preferred Stock.

(c) Unless the holders of Preferred Stock shall, during an existing default period, have previously exercised their right to elect directors, the Board of Directors may order, or any shareholder or shareholders owning in the aggregate not less than ten percent (10%) of the total number of shares of Preferred Stock outstanding, irrespective of series, may request, the calling of a special meeting of the holders of Preferred Stock, which meeting shall thereupon be called by the President, a Vice President or the Corporate Secretary of the Corporation. Notice of such meeting and of any annual meeting at which holders of Preferred Stock are entitled to vote pursuant to this subparagraph (3)(c) shall be given to each holder of record of

Preferred Stock by mailing a copy of such notice to him at his last address as the same appears on the books of the Corporation. Such meeting shall be called for a time not earlier than 20 days and not later than 60 days after such order or request or in default of the calling of such meeting within 60 days after such order or request, such meeting may be called on similar notice by any shareholder or shareholders owning in the aggregate not less than ten percent (10%) of the total number of shares of Preferred Stock outstanding. Notwithstanding the provisions of this subparagraph (3)(c), no such special meeting shall be called during the period within 60 days immediately preceding the date fixed for the next annual meeting of shareholders.

(d) In any default period, the holders of Common Stock, and other classes of stock of the Corporation if applicable, shall continue to be entitled to elect the whole number of directors until the holders of Preferred Stock shall have exercised their right to elect two (2) directors voting as a class, after the exercise of which right (x) the directors so elected by the holders of Preferred Stock shall continue in office

until their successors shall have been elected by such holders or until the expiration of the default period, and (y) any vacancy in the Board of Directors may, except as provided in subparagraph (3)(b) of this Section (B), be filled by vote of a majority of the remaining directors theretofore elected by the holders of the class of stock which elected the director whose office shall have become vacant. References in this paragraph (3) to directors elected by the holders of a particular class of stock shall include directors elected by such directors to fill vacancies as provided in clause (y) of the foregoing sentence.

(e) Immediately upon the expiration of a default period, (x) the right of the holders of Preferred Stock as a class to elect directors shall cease, (y) the term of any directors elected by the holders of Preferred Stock as a class shall terminate, and (z) the number of directors shall be such number as may be provided for in these Amended Articles or the Bylaws irrespective of any increase made pursuant to the provisions of subparagraph (3)(b) of this Section (B) (such number being subject, however, to change thereafter in any manner provided by law or in these Amended Articles or the Bylaws). Any vacancies in the Board of Directors effected by the provisions of clauses (y) and (z) in the preceding sentence may be filled by a majority of the remaining directors.

(4) Except as set forth herein, holders of Series A Junior Participating Preferred Stock shall have no special voting rights and their consent shall not be required (except to the extent they are entitled to vote with holders of Common Stock as set forth herein) for taking any corporate action.

(C) Certain Restrictions.

(1) Whenever quarterly dividends or other dividends or distributions payable on the Series A Junior Participating Preferred Stock as provided in Section (A) are in arrears, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Series A Junior Participating Preferred Stock outstanding shall have been paid in full, the Corporation shall not:

(a) declare or pay dividends on, make any other distributions on, or redeem or purchase or otherwise acquire for consideration any shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series A Junior Participating Preferred Stock;

(b) declare or pay dividends on or make any other distributions on any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series A Junior Participating Preferred Stock, except dividends paid ratably on the Series A Junior Participating Preferred Stock and all such parity stock on which dividends are payable or in arrears in proportion to the total amounts to which the holders of all such shares are then entitled;

(c) redeem or purchase or otherwise acquire for consideration shares of any stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series A Junior Participating Preferred Stock, provided that the Corporation may at any time redeem, purchase or otherwise acquire shares of any such parity stock in exchange for shares of any stock of the Corporation ranking junior (either as to dividends or upon dissolution, liquidation or winding up) to the Series A Junior Participating Preferred Stock; or

(d) purchase or otherwise acquire for consideration any shares of Series A Junior Participating Preferred Stock, or any shares of stock ranking on a parity with

the Series A Junior Participating Preferred Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series of classes.

(2) The Corporation shall not permit any subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of stock of the Corporation unless the Corporation could, under paragraph (1) of this Section (C), purchase or otherwise acquire such shares at such time and in such manner.

(D) Reacquired Shares. Any shares of Series A Junior Participating Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock and may be reissued as part of a new series of Preferred Stock to be created by resolution or resolutions of the Board of Directors, subject to the conditions and restrictions on issuance set forth herein.

(E) Liquidation, Dissolution or Winding Up.

(1) Upon any liquidation (voluntary or otherwise), dissolution or winding up of the Corporation, no distribution shall be made to the holders of shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series A Junior Participating Preferred Stock unless, prior thereto, the holders of shares of Series A Junior Participating Preferred Stock shall have received $1,000 per share, plus an amount equal to accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment (the "Series A Liquidation Preference"). Following the

payment of the full amount of the Series A Liquidation Preference, no additional distributions shall be made to the holders of shares of Series A Junior Participating Preferred Stock unless, prior thereto, the holders of shares of Common Stock shall have received an amount per share (the "Common Adjustment") equal to the quotient obtained by dividing (a) the Series A Liquidation Preference by (b) 1,000 (as appropriately adjusted as set forth in subparagraph (3) below to reflect such events as stock splits, stock dividends and recapitalizations with respect to the Common Stock) (such number in clause (c), the "Adjustment Number"). Following the payment of the full amount of the Series A Liquidation Preference and the Common Adjustment in respect to all outstanding shares of Series A Junior Participating Preferred Stock and Common Stock, respectively, holders of Series A Junior Participating Preferred Stock and holders of shares of Common Stock shall receive their ratable and proportionate share of the remaining assets to be distributed in the ratio of the Adjustment Number to 1 with respect to such Preferred Stock and Common Stock, on a per share basis, respectively.

(2) In the event, however, that there are not sufficient assets available to permit payment in full of the Series A Liquidation Preference and the liquidation preferences of all other series of Preferred Stock, if any, which rank on a parity with the Series A Junior Participating Preferred Stock, then such remaining assets shall be distributed ratably to the holders of such parity shares in proportion to their respective liquidation preferences. In the event, however, that there are not sufficient assets available to permit payment in full of the Common adjustment, then such remaining assets shall be distributed ratably to the holders of Common Stock.

(3) In the event the Corporation shall at any time after the Rights Declaration Date (a) declare any dividend on Common Stock payable in shares of Common Stock,

(b) subdivide the outstanding Common Stock, or (c) combine the outstanding Common Stock into a smaller number of shares, then in each such case the Adjustment Number in effect immediately prior to such event shall be adjusted by multiplying such Adjustment Number by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(F) Consolidation, Merger, etc. In case the Corporation shall enter into any consolidation, merger, combination or other transaction in which the shares of Common Stock are exchanged for or changed into other stock or securities, cash and/or any other property, then in any such case the shares of Series A Junior Participating Preferred Stock shall at the same time be similarly exchanged or changed in an amount per share (subject to the provision for adjustment hereinafter set forth) equal to 1,000 times the aggregate amount of stock, securities, cash and/or any other property (payable in kind), as the case may be, into which or for which each share of Common Stock is changed or exchanged. In the event the Corporation shall at any time after the Rights Declaration Date (a) declare any dividend on Common Stock payable in shares of Common Stock, (b) subdivide the outstanding Common Stock, or (c) combine the outstanding Common Stock into a smaller number of shares, then in each such case the amount set forth in the preceding sentence with respect to the exchange or change of shares of Series A Junior Participating Preferred Stock shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(G) Redemption. The shares of Series A Junior Participating Preferred Stock shall be redeemable at a price equal to the product of (a) the current market price of the Common Stock and (b) the Adjustment Number.

(H) Ranking. The Series A Junior Participating Preferred Stock shall rank junior to all other series of the Corporation's Preferred Stock as to the payment of dividends and the distribution of assets, unless the terms of any such series shall provide otherwise.

(I) Amendment. The Amended Articles of Incorporation of the Corporation shall not be further amended in any manner which would materially alter or change the powers, preferences or special rights of the Series A Junior Participating Preferred Stock so as to affect them adversely without the affirmative vote of the holders of a majority or more of the outstanding shares of Series A Junior Participating Preferred Stock, voting separately as a class.

(J) Fractional Shares. Series A Junior Participating Preferred Stock may be issued in fractions of a share which shall entitle the holder, in proportion to such holder's fractional shares, to exercise voting rights, receive dividends, participate in distributions and to have the benefit of all other rights of holders of Series A Junior Participating Preferred Stock.

4. (Added by amendment on June 29, 1989)

Two million one hundred thousand (2,100,000) shares of Preferred Stock shall be designated as "Series B ESOP Convertible Preferred Stock" and shall have preferences, limitations, and relative voting and other rights as follows:

Section 1. Designation and Amount; Special Purpose Restricted Transfer Issue

(A) The shares of such series shall be designated "Series B ESOP Convertible Preferred Stock" (such series being hereinafter sometimes called the "Series B Preferred Stock"), and

the number of shares constituting such series shall initially be 2,100,000. Each share of Series B Preferred Stock shall have a stated value of $36.75.

(B) Shares of Series B Preferred Stock shall be issued only to Mellon Bank, N.A., as trustee (the "Trustee") of the Ball Corporation Salary Conversion Plan for Salaried Employees, as amended from time to time, or any successor to such plan (the "Plan"), including the employee stock ownership plan component of the Plan (the "ESOP"). All references to the holder of the Series B Preferred Stock shall mean the Trustee or any corporation with which or into which the Trustee may merge or any successor trustee under the trust agreement with respect to the Plan. In the event of any transfer of record ownership of shares of Series B Preferred Stock to any person other than any successor trustee under the Plan, the shares of Series B Preferred Stock so transferred, upon such transfer and without any further action by the Corporation or the holder thereof, shall be automatically converted into shares of Common Stock (as defined in paragraph (B) of Section 11 hereof) on the terms otherwise provided for the conversion of shares of Series B Preferred Stock into shares of Common Stock pursuant to Section 5 hereof and no such transferee shall have any of the voting powers, preferences and relative, participating, optional or special rights ascribed to shares of Series B Preferred Stock hereunder but, rather, only the powers and rights pertaining to the Common Stock into which such shares of Series B Preferred Stock shall be so converted. In the event of such a conversion, the transferee of the shares of Series B Preferred Stock shall be treated for all purposes as the record holder of the shares of Common Stock into which such shares of Series B Preferred Stock have been automatically converted as of the date of such transfer. Certificates representing shares of Series B Preferred Stock

shall bear a legend to reflect the foregoing provisions. Notwithstanding the foregoing provisions of this paragraph (B) of Section 1, shares of Series B Preferred Stock (i) may be converted into shares of Common Stock as provided by Section 5 hereof and the shares of Common Stock issued upon such conversion may be transferred by the holder thereof as permitted by law and (ii) shall be redeemable by the Corporation upon the terms and conditions provided by Sections 6, 7 and 8 hereof.

Section 2. Dividends and Distributions

(A) Subject to the provisions for adjustment hereinafter set forth, the holders of shares of Series B Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors of the Corporation (the "Board of Directors") out of funds legally available therefor, cash dividends ("Preferred Dividends") at the rate of $2.76 per share per annum, payable semiannually in arrears, one-half on the 15th day of December and one-half on the 15th day of June of each year (each a "Dividend Payment Date") commencing on December 15, 1989, to holders of record at the start of business on such Dividend Payment Date. In the event that any Dividend Payment Date shall fall on any day other than a "Business Day" (as defined in paragraph (G) of Section 9 hereof), the dividend payment due on such Dividend Payment Date shall be paid on the Business Day immediately following such Dividend Payment Date. Preferred Dividends shall begin to accrue on outstanding shares of Series B Preferred Stock from the date of issuance of such shares of Series B Preferred Stock. Preferred Dividends shall accrue on a daily basis whether or not during such semiannual period there shall be funds legally available therefor, but Preferred Dividends accrued on the shares of Series B Preferred Stock for any period less than a full semiannual period between Dividend Payment Dates (or, in the case of the first dividend payment, from the date of issuance of the shares of Series B Preferred Stock through the first Dividend Payment Date) shall be computed on the basis of a 360-day year of 30-day months. Accrued but unpaid Preferred Dividends shall cumulate as of the Dividend Payment Date on which they first become payable, but no interest shall accrue on accumulated but unpaid Preferred Dividends.

(B) So long as any shares of Series B Preferred Stock shall be outstanding, no dividend shall be declared or paid or set apart for payment on any other series of stock ranking on a parity with the Series B Preferred Stock as to dividends, unless there shall also be or have been declared and paid or set apart for payment on the Series B Preferred Stock dividends for all dividend payment periods of the Series B Preferred Stock ending on or before the dividend payment date of such parity stock, ratably in proportion to the respective amounts of dividends accumulated and unpaid through such dividend period on the Series B Preferred Stock and accumulated and unpaid on such parity stock through the dividend payment period on such parity stock next preceding such dividend payment date. In the event that full cumulative dividends on the Series B Preferred Stock have not been declared and paid or set apart for payment when due, the Corporation shall not declare or pay or set apart for payment any dividends or make any other distributions on, or make any payment on account of the purchase, redemption or other retirement of any other class of stock or series thereof of the Corporation ranking, as to dividends or as to distributions in the event of a liquidation, dissolution or winding up of the Corporation, junior to the Series B Preferred Stock until full cumulative dividends on the Series B Preferred Stock shall have been paid or declared and set apart for payment; *provided, however,* that the foregoing shall not apply to (i) any dividend payable solely in any shares of any stock ranking, as to dividends and as to distributions in the event of a liquidation, dissolution or winding up of the Corporation, junior to the Series B Preferred Stock or (ii) the acquisition of shares of any stock ranking, as to dividends or as to distributions in the event of a liquidation, dissolution or winding up of the Corporation, junior to the Series B Preferred Stock in exchange solely for shares of any other stock ranking, as to dividends and as to distributions in the event of a liquidation, dissolution or winding up of the Corporation, junior to the Series B Preferred Stock.

Section 3. Voting Rights

The holders of shares of Series B Preferred Stock shall have the following voting rights:

(A) The holders of shares of Series B Preferred Stock shall be entitled to vote on all matters submitted to a vote of the shareholders of the Corporation, voting together with the holders of Common Stock as one class. The holders of shares of Series B Preferred Stock initially shall be entitled to 1.30 votes per share (the "Initial Vote"), *provided* in the event of a "Regulatory Determination", as defined below, with respect to the Initial Vote, the Initial Vote shall be reduced to one vote per share. In the event that the "Conversion Price", as defined in Section 5 hereof, is adjusted as provided in Subsection 9(A) or (B) hereof, each share of Series B Preferred Stock shall be entitled to a vote equal to the vote to which it was entitled immediately prior to such adjustment, multiplied by the inverse of the fraction by which the Conversion Price is to be multiplied pursuant to such subsection, subject to a Regulatory Determination. In the event of any other adjustment to the Conversion Price hereunder, each share of Series B Preferred Stock shall be entitled to a number of votes equal to the higher of (i) the number of shares of Common Stock into which such share of Series B Preferred Stock could be converted subsequent to such adjustment and (ii) the number of votes to which it was entitled immediately prior to such adjustment, subject to a Regulatory Determination. In the event of a Regulatory Determination with respect to the voting rights of a share of Series B Preferred Stock as adjusted pursuant to the preceding two sentences, the number of votes per share of Series B Preferred Stock shall only be adjusted to the highest vote per share which would not result in a Regulatory Determination. The term "Regulatory Determination" refers to a determination by the Corporation that the number of votes to be accorded to each share of Series B Preferred Stock hereunder would create a material risk that the Common Stock would no longer be eligible for trading on the New York Stock

Exchange ("NYSE") or otherwise not be permitted by applicable rules and regulations of the Securities and Exchange Commission or the NYSE.

(B) Except as otherwise required by law or set forth herein, holders of Series B Preferred Stock shall have no special voting rights and their consent shall not be required (except to the extent they are entitled to vote with holders of Common Stock as set forth herein) for the taking of any corporate action.

Section 4. Liquidation, Dissolution or Winding Up

(A) In the event of any liquidation, dissolution or winding up of the Corporation, voluntary or involuntary, the holders of Series B Preferred Stock shall be entitled to receive out of assets of the Corporation which remain after satisfaction in full of all valid claims of creditors of the Corporation and which are available for payment to shareholders, and subject to the rights of the holders of any stock of the Corporation ranking senior to or on a parity with the Series B Preferred Stock in respect of distributions upon liquidation, dissolution or winding up of the Corporation, before any amount shall be paid to or distributed among the holders of Common Stock or any other shares ranking junior to the Series B Preferred Stock in respect of distributions upon liquidation, dissolution or winding up of the Corporation, liquidating distributions in the amount of $36.75 per share, plus an amount equal to all accrued and unpaid dividends thereon to the date fixed for distribution, and no more. If upon any liquidation, dissolution or winding up of the Corporation, the amounts payable with respect to the Series B Preferred Stock and any other stock ranking as to any such distribution on a parity with the Series B Preferred Stock are not paid in full, the holders of Series B Preferred Stock and such other stock shall share ratably in any distribution of assets in proportion to the full respective preferential amounts to which they are entitled. After payment of the full amount to which they are entitled as provided by the foregoing provisions of this paragraph 4(A), the holders of Series B Preferred Stock shall not be entitled to any further right or claim to any of the remaining assets of the Corporation.

(B) Neither the merger or consolidation of the Corporation with or into any other corporation, nor the merger or consolidation of any other corporation with or into the Corporation, nor the sale, lease, exchange or other transfer of all or any portion of the assets of the Corporation, shall be deemed to be a dissolution, liquidation or winding up of the affairs of the Corporation for purposes of this Section 4, but the holders of Series B Preferred Stock shall nevertheless be entitled in the event of any such merger or consolidation to the rights provided by Section 8 hereof.

(C) Written notice of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, stating the payment date or dates when, and the place or places where, the amounts distributable to holders of Series B Preferred Stock in such circumstances shall be payable, shall be given by hand delivery, by courier, by standard form of telecommunication or by first-class mail (postage prepaid), delivered, sent or mailed, as the case may be, not less than twenty (20) days prior to any payment date stated therein, to the holders of Series B Preferred Stock, at the address shown on the books of the Corporation or any transfer agent for the Series B Preferred Stock.

Section 5. Conversion into Common Stock

(A) A holder of shares of Series B Preferred Stock shall be entitled, at any time prior to the close of business on the date fixed for redemption of such shares pursuant to Section 6, 7 or 8 hereof, to cause any or all of such shares to be converted into shares of Common Stock, initially at a conversion price equal to $36.75 per share of Common Stock, with each share of

Series B Preferred Stock being valued at $36.75 for such purpose, and which price shall be adjusted as provided in Section 9 hereof (and, as so adjusted, is hereinafter sometimes referred to as the "Conversion Price") (that is, a conversion rate initially equivalent to one share of Common Stock for each share of Series B Preferred Stock so converted, subject to adjustment as the Conversion Price is adjusted as provided in Section 9 hereof).

(B) Any holder of shares of Series B Preferred Stock desiring to convert such shares into shares of Common Stock shall surrender the certificate or certificates representing the shares of Series B Preferred Stock being converted, duly assigned or endorsed for transfer to the Corporation (or accompanied by duly executed stock powers relating thereto), at the principal executive office of the Corporation or the offices of any transfer agent for the Series B Preferred Stock or such office or offices in the continental United States of an agent for conversion as may from time to time be designated by notice to the holders of the Series B Preferred Stock by the Corporation or any transfer agent for the Series B Preferred Stock, accompanied by written notice of conversion. Such notice of conversion shall specify (i) the number of shares of Series B Preferred Stock to be converted and the name or names in which such holder wishes the certificate or certificates for Common Stock and for any shares of Series B Preferred Stock not to be so converted to be issued and (ii) the address to which such holder wishes new certificates issued upon such conversion to be delivered.

(C) Upon surrender of a certificate representing a share or shares of Series B Preferred Stock for conversion, the Corporation shall issue and send by hand delivery, by courier or by first-class mail (postage prepaid), to the holder thereof or to such holder's designee, at the address designated by such holder, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled upon conversion. In the event that there shall have been surrendered a certificate or certificates representing shares of Series B Preferred Stock, only part of which are to be converted, the Corporation shall issue and send to such holder or such holder's designee, in the manner set forth in the preceding sentence, a new certificate or certificates representing the number of shares of Series B Preferred Stock which shall not have been converted.

(D) The issuance by the Corporation of shares of Common Stock upon a conversion of shares of Series B Preferred Stock into shares of Common Stock made at the option of the holder thereof shall be effective as of the earlier of (i) the delivery to such holder or such holder's designee of the certificates representing the shares of Common Stock issued upon conversion thereof or (ii) the commencement of business on the second Business Day after the surrender of the certificate or certificates for the shares of Series B Preferred Stock to be converted, duly assigned or endorsed for transfer to the Corporation (or accompanied by duly executed stock powers relating thereto) and accompanied by all documentation required to effect the conversion, as herein provided. On and after the effective date of conversion, the person or persons entitled to receive the Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock, but no allowance or adjustment shall be made in respect of dividends payable to holders of Common Stock in respect of any period prior to such effective date. The Corporation shall not be obligated to pay any dividends which shall have been declared and shall be payable to holders of shares of Series B Preferred Stock on a Dividend Payment Date if such Dividend Payment Date for such dividend is subsequent to the effective date of conversion of such shares.

(E) The Corporation shall not be obligated to deliver to holders of Series B Preferred Stock any fractional share or shares of Common Stock issuable upon any conversion of such shares of Series B Preferred Stock, but in lieu thereof may make a cash payment in respect thereof in any manner permitted by law.

(F) Out of its authorized Common Stock the Corporation shall at all times reserve and keep available unissued or treasury shares solely for issuance upon the conversion of shares of Series B Preferred Stock as herein provided, free from any preemptive rights, in such number as shall from time to time be issuable upon the conversion of all the shares of Series B Preferred Stock then outstanding. Nothing contained herein shall preclude the Corporation from issuing shares of Common Stock held in its treasury upon the conversion of shares of Series B Preferred Stock into Common Stock pursuant to the terms hereof. The Corporation shall prepare and shall use its best efforts to obtain and keep in force such governmental or regulatory permits or other authorizations as may be required by law, and shall comply with all requirements as to registration or qualification of the Common Stock, in order to enable the Corporation lawfully to issue and deliver to each holder of record of Series B Preferred Stock such number of shares of its Common Stock as shall from time to time be sufficient to effect the conversion of all shares of Series B Preferred Stock then outstanding and convertible into shares of Common Stock.

Section 6. Redemption At the Option of the Corporation

(A) The Series B Preferred Stock shall be redeemable, in whole or in part, (i) at the option of the Corporation at any time after June 29, 1999, at $36.75 per share, plus an amount equal to all accrued and unpaid dividends thereon to the date fixed for redemption and (ii) as otherwise permitted by this Section 6. Payment of the redemption price shall be made by the Corporation in cash or shares of Common Stock, or a combination thereof, as permitted by paragraph (F) of this Section 6. From and after the date fixed for redemption, dividends on shares of Series B Preferred Stock called for redemption will cease to accrue, such shares of Series B Preferred Stock will no longer be deemed to be outstanding and all rights in respect of such shares of Series B Preferred Stock shall cease, except the right to receive the redemption price. If less than all of the outstanding shares of Series B Preferred Stock are to be redeemed, the Corporation shall either redeem a portion of the shares of Series B Preferred Stock of each holder determined pro rata based on the number of shares of Series B Preferred Stock held by each holder or shall select the shares of Series B Preferred Stock to be redeemed by lot, as may be determined by the Board of Directors.

(B) Unless otherwise required by law, notice of redemption will be sent to the holders of Series B Preferred Stock at the address shown on the books of the Corporation or any transfer agent for the Series B Preferred Stock by hand delivery, by courier, by any standard form of telecommunications or by first-class mail

(postage prepaid), delivered, sent or mailed, as the case may be, not less than fifteen (15) days nor more than sixty (60) days prior to the redemption date. Each such notice shall state: (i) the redemption date; (ii) the total number of shares of Series B Preferred Stock to be redeemed and, if fewer than all the shares held by such holder are to be redeemed, the number of such shares of Series B Preferred Stock to be redeemed from such holder; (iii) the redemption price; (iv) the place or places where certificates for such shares of Series B Preferred Stock are to be surrendered for payment of the redemption price; (v) that dividends on the shares of Series B Preferred Stock to be redeemed will cease to accrue on such redemption date; and (vi) the conversion rights of the shares of Series B Preferred Stock to be redeemed, the period within which conversion rights may be exercised, and the Conversion Price and number of shares of Common Stock issuable upon conversion of a share of Series B Preferred Stock at the time. Upon surrender of the certificate for any shares of Series B Preferred Stock so called for redemption and not previously converted (properly endorsed or assigned for transfer, if the Board of Directors shall so require and the notice shall so state), such shares shall be redeemed by the Corporation at the date fixed for redemption and at the redemption price set forth in this Section 6.

(C) In the event (i) of a change in any statute, rule or regulation of the United States of America which (x) has the effect of limiting or making unavailable to the Corporation all or any of the tax deductions for amounts paid (including dividends) on the shares of Series B Preferred Stock when such amounts are used as provided under Section 404(k)(2) of the Internal Revenue Code of 1986, as amended and in effect on the date shares of Series B Preferred Stock are initially issued, or (y) relates, directly or indirectly, to the ESOP and adversely affects the Corporation, (ii) that shares of Series B Preferred Stock are held by an employee benefit plan intended to qualify as an employee stock ownership plan within the meaning of Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), and such plan does not so qualify, or (iii) that the Corporation, in good faith after consultation with counsel to the Corporation, determines that the voting provisions contained herein are not in compliance with Rule 19c-4 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the Corporation may, in its sole discretion and notwithstanding anything to the contrary in paragraph (A) of this Section 6, elect to redeem any or all of such shares of Series B Preferred Stock for $36.75 per share, plus an amount equal to all accrued and unpaid dividends thereon to the date fixed for redemption. Except with respect to the redemption price, such redemption shall be effected as provided in paragraphs (A), (B) and (F) of this Section 6.

(D) In the event that the Plan is terminated or the ESOP is terminated or eliminated from the Plan in accordance with its terms, and notwithstanding anything to the contrary in paragraph (A) of this Section 6, the Corporation shall, as soon thereafter as practicable, call for redemption all then outstanding shares of Series B Preferred Stock at the following redemption prices per share:

During the Twelve-Month Period Beginning June 29	Price Per Share
1989	$ 39.510
1990	39.234
1991	38.958
1992	38.682
1993	38.406
1994	38.130
1995	37.854
1996	37.578
1997	37.302
1998	37.026

Except with respect to the redemption price, such redemption shall be effected as provided in paragraphs (A), (B) and (F) of this Section 6.

(E) Notwithstanding anything to the contrary in paragraph (A) of this Section 6, upon the termination of a Plan participant's employment with the Corporation, the Corporation may elect to redeem any or all shares of Series B Preferred Stock held for the account of such participant at a redemption price equal to the higher of (i) $36.75 per share, plus an amount equal to all accrued and unpaid dividends thereon to the date fixed for redemption or (ii) the Fair Market Value (as defined in paragraph (G) of Section 9 hereof) of the shares of Common Stock which would be issuable upon the conversion of the shares of Series B Preferred Stock being redeemed, plus accrued and unpaid dividends (the "Consideration Price"). Except with respect to the redemption price, such redemption shall be effected as provided in paragraphs (A), (B) and (F) of this Section 6.

(F) The Corporation, at its option, may make payment of the redemption price required upon redemption of shares of Series B Preferred Stock in cash or in shares of Common Stock, or in a combination of such shares and cash, any such shares of Common Stock to be valued for such purposes at their Fair Market Value.

Section 7. Other Redemption Rights

Shares of Series B Preferred Stock shall be redeemed by the Corporation for cash or, if the Corporation so elects, in shares of Common Stock, or a combination of such shares of Common Stock and cash, any such shares of Common Stock to be valued for such purpose at their Fair Market Value, at a redemption price equal to the higher of (i) $36.75 per share plus accrued and unpaid dividends thereon to the date fixed for redemption or (ii) the Consideration Price, at the option of the holder, at any time and from time to time upon notice to the Corporation given not less than five (5) Business Days prior to the date fixed by the holder in such notice for such redemption, upon certification by such holder to the Corporation: (i) when and to the extent necessary for such holder to provide for distributions required to be made to participants under, or to satisfy an investment election provided to participants in accordance with, the Plan; or (ii) in the event that the Plan is not initially determined by the Internal Revenue Service to be qualified within the meaning of §401(a) and 4975(e)(7) of the Code.

Section 8. Consolidation, Merger, etc.

(A) In the event that the Corporation shall consummate any consolidation or merger or similar business combination, pursuant to which the outstanding shares of Common Stock are by operation of law exchanged solely for or changed, reclassified or converted solely into stock of any successor or resulting corporation (including the Corporation) that constitutes "qualifying employer securities" with respect to a holder of Series B Preferred Stock within the meaning of Section 409(1) of the Code and Section 407(d)(5) of the Employee Retirement Income Security Act of 1974, as amended, or any successor provisions of law, and, if applicable, for a cash payment in lieu of fractional shares, if any, the shares of Series B Preferred Stock of such holder shall, in connection with such consolidation, merger or similar business combination, be assumed by and shall become preferred stock of such successor or resulting corporation, having in respect of such corporation, insofar as possible, the same powers, preferences and relative, participating, optional or other special rights (including the redemption rights provided by

Sections 6, 7 and 8 hereof), and the qualifications, limitations or restrictions thereon, that the Series B Preferred Stock had immediately prior to such transaction, except that after such transaction each share of Series B Preferred Stock shall be convertible, otherwise on the terms and conditions provided by Section 5 hereof, into the number and kind of qualifying employer securities so receivable by a holder of the number of shares of Common Stock into which such shares of Series B Preferred Stock could have been converted immediately prior to such transaction; *provided, however,* that if by virtue of the structure of such transaction, a holder of Common Stock is required to make an election with respect to the nature and kind of consideration to be received in such transaction, which election cannot practicably be made by the holder of the shares of Series B Preferred Stock, then the shares of Series B Preferred Stock shall, by virtue of such transaction and on the same terms as apply to the holders of Common Stock, be converted into or exchanged for the aggregate amount of stock, securities, cash or other property (payable in kind) receivable by a holder of the number of shares of Common Stock into which such shares of Series B Preferred Stock could have been converted immediately prior to such transaction if such holder of Common Stock failed to exercise any rights of election to receive any kind or amount of stock, securities, cash or other property (other than such qualifying employer

securities and a cash payment, if applicable, in lieu of fractional shares), receivable upon such transaction (provided that, if the kind or amount of qualifying employer securities receivable upon such transaction is not the same for each non-electing share, then the kind and amount so receivable upon such transaction for each non-electing share shall be the kind and amount so receivable per share by the plurality of the non-electing shares). The rights of the Series B Preferred Stock as preferred stock of such successor or resulting corporation shall successively be subject to adjustments pursuant to Sections 3 and 9 hereof after any such transaction as nearly equivalent as practicable to the adjustment provided for by such sections prior to such transaction. The Corporation shall not consummate any such merger, consolidation or similar transaction unless all then outstanding shares of Series B Preferred Stock shall be assumed and authorized by the successor or resulting corporation as aforesaid.

(B) In the event that the Corporation shall consummate any consolidation or merger or similar business combination, pursuant to which the outstanding shares of Common Stock are by operation of law exchanged for or changed, reclassified or converted into other stock or securities or cash or any other property, or any combination thereof, other than any such consideration which is constituted solely of qualifying employer securities (as referred to in paragraph (A) of this Section 8) and cash payments, if applicable, in lieu of fractional shares, outstanding shares of Series B Preferred Stock shall, without any action on the part of the Corporation or any holder thereof (but subject to paragraph (C) of this Section 8), be automatically converted by virtue of such merger, consolidation or similar transaction immediately prior to such consummation into the number of shares of Common Stock into which such shares of Series B Preferred Stock could have been converted at such time so that each share of Series B Preferred Stock shall by virtue of such transaction and on the same terms as apply to the holders of Common Stock, be converted into or exchanged for the aggregate amount of stock, securities, cash or other property (payable in like kind) receivable by a holder of the number of shares of Common Stock into which such shares of Series B Preferred Stock could have been converted immediately prior to such transaction; *provided, however,* that if by virtue of the structure of such transaction, a holder of Common Stock is required to make an election with respect to the nature and kind of consideration to be received in such transaction, which election cannot practicably be made by the holder of the shares of Series B Preferred Stock, then the shares of Series B Preferred Stock shall, by virtue of such transaction and on the same terms as apply to the holders of Common Stock, be converted into or exchanged for the aggregate amount of stock, securities, cash or other property (payable in kind) receivable by a holder of the number of shares of Common Stock into which such shares of Series B Preferred Stock could have been converted immediately prior to such transaction if such holder of Common Stock failed to exercise any rights of election as to the kind or amount of stock, securities, cash or other property receivable upon such transaction (provided that, if the kind or amount of stock, securities, cash or other property receivable upon such transaction is not the same for each non-electing share, then the kind and amount of stock, securities, cash or other property receivable upon such transaction for each non-electing share shall be the kind and amount so receivable per share by a plurality of the non-electing shares).

(C) In the event the Corporation shall enter into any agreement providing for any consolidation or merger or similar business combination described in paragraph (B) of this Section 8, then the Corporation shall as soon as practicable thereafter (and in any event at least ten (10) Business Days before consummation of such transaction) give notice of such agreement and the material terms thereof to each holder of shares of Series B Preferred Stock and each such holder shall have the right to elect, by written notice to the Corporation, to receive, upon consummation of such transaction (if and when such transaction is consummated), from the Corporation or the successor of the Corporation, in redemption and

retirement of such Series B Preferred Stock, a cash payment equal to the following amount per share:

During the Twelve-Month Period Beginning June 29	Price Per Share
1989	$ 39.510
1990	39.234
1991	38.958
1992	38.682
1993	38.406
1994	38.130
1995	37.854
1996	37.578
1997	37.302
1998	37.026

No such notice of redemption shall be effective unless given to the Corporation prior to the close of business on the fifth Business Day prior to consummation of such transaction, unless the Corporation or the successor of the Corporation shall waive such prior notice, but any notice of redemption so given prior to such time may be withdrawn by notice of withdrawal given to the Corporation prior to the close of business on the fifth business day prior to consummation of such transaction.

Section 9. Anti-dilution Adjustments

(A) In the event the Corporation shall, at any time or from time to time while any of the shares of Series B Preferred Stock are outstanding, (i) pay a dividend or make a distribution in respect of the Common Stock in shares of Common Stock, (ii) subdivide the outstanding shares of Common Stock, or (iii) combine the outstanding shares of Common Stock into a smaller number of shares, in each case whether by reclassification of shares, recapitalization of the Corporation (including a recapitalization effected by a merger or consolidation to which Section 8 hereof does not apply) or otherwise, subject to the provisions of paragraphs

(E) and (F) of this Section 9, the Conversion Price in effect immediately prior to such action shall be adjusted by multiplying such Conversion Price by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately before such event, and the denominator of which is the number of shares of Common Stock outstanding immediately after such event. An adjustment made pursuant to this paragraph 9(A) shall be given effect, upon payment of such a dividend or distribution, as of the record date for the determination of stockholders entitled to receive such dividend or distribution (on a retroactive basis) and in the case of a subdivision or combination shall become effective immediately as of the effective date thereof.

(B) In the event that the Corporation shall, at any time or from time to time while any of the shares of Series B Preferred Stock are outstanding, issue to holders of shares of Common Stock as a dividend or distribution, including by way of a reclassification of shares or a recapitalization of the Corporation, any right or warrant to purchase shares of Common Stock (but not including as such a right or warrant any security convertible into or exchangeable for shares of Common Stock) at a purchase price per share less than the Fair Market Value (as defined in paragraph (G) of this Section 9) of a share of Common Stock on the date of issuance of such right or warrant, then, subject to paragraphs (E) and (F) of this Section 9, the Conversion Price shall be adjusted by multiplying such Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding

immediately before such issuance of rights or warrants plus the number of shares of Common Stock which could be purchased at the Fair Market Value of a share of Common Stock at the time of such issuance for the maximum aggregate consideration payable upon exercise in full of all such rights or warrants, and the denominator of which shall be the number of shares of Common Stock outstanding immediately before such issuance of rights or warrants plus the maximum number of shares of Common Stock that could be acquired upon exercise in full of all such rights and warrants.

(C) In the event the Corporation shall, at any time or from time to time while any of the shares of Series B Preferred Stock are outstanding, issue, sell or exchange shares of Common Stock (other than pursuant to any right or warrant to purchase or acquire shares of Common Stock [including as such a right or warrant any security convertible into or exchangeable for shares of Common Stock] and other than pursuant to any employee or director incentive or benefit plan or arrangement, including any employment, severance or consulting agreement, of the Corporation or any subsidiary of the Corporation heretofore or hereafter adopted) for a consideration having a Fair Market Value, on the date of such issuance, sale or exchange, less than the Fair Market Value of such shares on the date of issuance, sale or exchange, then, subject to paragraphs (E) and (F) of this Section 9, the Conversion Price shall be adjusted by multiplying such Conversion Price by a fraction the numerator of which shall be the sum of (i) the Fair Market Value of all the shares of Common Stock outstanding on the day immediately preceding the first public announcement of such issuance, sale or exchange plus (ii) the Fair Market Value of the consideration received by the Corporation in respect of such issuance, sale or exchange of shares of Common Stock, and the denominator of which shall be the product of (a) the Fair Market Value of a share of Common Stock on the day immediately preceding the first public announcement of such issuance, sale or exchange multiplied by (b) the sum of the number of shares of Common Stock outstanding on such day plus the number of shares of Common Stock so issued, sold or exchanged by the Corporation. In the event the Corporation shall, at any time or from time to time while any shares of Series B Preferred Stock are outstanding, issue, sell or exchange any right or warrant to purchase or acquire shares of Common Stock (including as such a right or warrant any security convertible into or exchangeable for shares of Common Stock), other than any such issuance to holders of shares of Common Stock as a dividend or distribution (including by way of a reclassification of shares or a recapitalization of the Corporation) and other than pursuant to any employee or director incentive or benefit plan or arrangement (including any employment, severance or consulting agreement) of the Corporation or any subsidiary of the Corporation heretofore or hereafter adopted, for a consideration having a Fair Market Value, on the date of such issuance, sale or exchange, less than the Non-Dilutive Amount (as hereinafter defined), then, subject to paragraphs (E) and (F) of this Section 9, the Conversion Price shall be adjusted by multiplying such Conversion Price by a fraction the numerator of which shall be the sum of (i) the Fair Market Value of all the shares of Common Stock outstanding on the day immediately preceding the first public announcement of such issuance, sale or exchange plus (ii) the Fair Market Value of the consideration received by the Corporation in respect of such issuance, sale or exchange of such right or warrant plus (iii) the Fair Market Value at the time of such issuance of the consideration which the Corporation would receive upon exercise in full of all such rights or warrants, and the denominator of which shall be the product of (i) the Fair Market Value of a share of Common Stock on the day immediately preceding the first public announcement of such issuance, sale or exchange multiplied by (ii) the sum of the number of shares of Common Stock outstanding on such day plus the maximum number of shares of Common Stock which could be acquired pursuant to such right or warrant at the time of the issuance, sale or exchange of such right or warrant (assuming shares of Common Stock could be acquired pursuant to such right or warrant at such time).

(D) In the event the Corporation shall, at any time or from time to time while any of the shares of Series B Preferred Stock are outstanding, make an Extraordinary Distribution (as defined in paragraph (G) of this Section 9) in respect of the Common Stock, whether by dividend, distribution, reclassification of shares or recapitalization of the Corporation (including a recapitalization or reclassification effected by a merger or consolidation to which Section 8 hereof does not apply) or effect a Pro Rata Repurchase (as defined in paragraph (G) of this Section 9) of Common Stock, the Conversion Price in effect immediately prior to such Extraordinary Distribution or Pro Rata Repurchase shall, subject to paragraphs (E) and (F) of this Section 9, be adjusted by multiplying such Conversion Price by a fraction the numerator of which is the difference between (i) the product of (x) the number of shares of Common Stock outstanding immediately before such Extraordinary Distribution or Pro Rata Repurchase multiplied by (y) the Fair Market Value of a share of Common Stock on the day before the ex-dividend date with respect to an Extraordinary Distribution which is paid in cash and on the distribution date with respect to an Extraordinary Distribution which is paid other than in cash, or on the applicable expiration date (including all extensions thereof) of any tender offer which is a Pro Rata Repurchase, or on the date of purchase with respect to any Pro Rata Repurchase which is not a tender offer, as the case may be, and (ii) the Fair Market Value of the Extraordinary Distribution or the aggregate purchase price of the Pro Rata Repurchase, as the case may be, and the denominator of which shall be the product of (a) the number of shares of Common Stock outstanding immediately before such Extraordinary Dividend or Pro Rata Repurchase minus, in the case of a Pro Rata Repurchase, the number of shares of Common Stock repurchased by the Corporation multiplied by (b) the Fair Market Value of a share of Common Stock on the day before the ex-dividend date with respect to an Extraordinary Distribution which is paid in cash and on the distribution date with respect to an Extraordinary Distribution which is paid other than in cash, or on the applicable expiration date (including all extensions thereof) of any tender offer which is a Pro Rata Repurchase or on the date of purchase with respect to any Pro Rata Repurchase which is not a tender offer, as the case may be. The Corporation shall send each holder of Series B Preferred Stock (i) notice of its intent to make any dividend or distribution and (ii) notice of any offer by the Corporation to make a Pro Rata Repurchase, in each case at the same time as, or as soon as practicable after, such offer is first communicated (including by announcement of a record date in accordance with the rules of any stock exchange on which the Common Stock is listed or admitted to trading) to holders of Common Stock; *provided,* the Corporation shall give such holders notice of any dividend or distribution no later than the date upon which it is required to give notice to any stock exchange, or in the event notice to any stock exchange is not required, no later than ten days before the applicable record date. Such notice shall indicate the intended record date and the amount and nature of such dividend or distribution, or the number of shares subject to such offer for a Pro Rata Repurchase and the purchase price payable by the Corporation pursuant to such offer, as well as the Conversion Price and the number of shares of Common Stock into which a share of Series B Preferred Stock may be converted at such time.

(E) Notwithstanding any other provisions of this Section 9, the Corporation shall not be required to make any adjustment to the Conversion Price unless such adjustment would require an increase or decrease of at least one percent (1%) in the Conversion Price. Any lesser adjustment shall be carried forward and shall be

made no later than the time of, and together with, the next subsequent adjustment which, together with any adjustment or adjustments so carried forward, shall amount to an increase or decrease of at least one percent (1%) in the Conversion Price.

(F) If the Corporation shall make any dividend or distribution on the Common Stock or issue any Common Stock, other capital stock or other security of the Corporation or any

rights or warrants to purchase or acquire any such security, which transaction does not result in an adjustment to the Conversion Price pursuant to the foregoing provisions of this Section 9, the Board of Directors of the Corporation shall consider whether such action is of such a nature that an adjustment to the Conversion Price should equitably be made in respect of such transaction. If in such case the Board of Directors of the Corporation determines that an adjustment to the Conversion Price should be made, an adjustment shall be made effective as of such date, as determined by the Board of Directors of the Corporation. The determination of the Board of Directors of the Corporation as to whether an adjustment to the Conversion Price should be made pursuant to the foregoing provisions of this paragraph (F), and, if so, as to what adjustment should be made and when, shall be final and binding on the Corporation and all shareholders of the Corporation. The Corporation shall be entitled to make such additional adjustments in the Conversion Price, in addition to those required by the foregoing provisions of this Section 9, as shall be necessary in order that any dividend or distribution in shares of capital stock of the Corporation, subdivision, reclassification or combination of shares of stock of the Corporation or any recapitalization of the Corporation shall not be taxable to the holders of the Common Stock.

(G) For purposes of this amendment to the Amended Articles of Incorporation, the following definitions shall apply:

"Business Day" shall mean each day that is not a Saturday, Sunday or a day on which state or federally chartered banking institutions in New York, New York, are not required to be open.

"Current Market Price" of publicly traded shares of Common Stock or any other class of capital stock or other security of the Corporation or any other issuer for any day shall mean the last reported sales price, regular way, or, in the event that no sale takes place on such day, the average of the reported closing bid and asked prices, regular way, in either case as reported on the New York Stock Exchange Composite Tape or, if such security is not listed or admitted to trading on the New York Stock Exchange, on the principal national securities exchange on which such security is listed or admitted to trading or, if not listed or admitted to trading on any national securities exchange, on the National Market System of the National Association of Securities Dealers, Inc. Automated Quotation System ("NASDAQ") or, if such security is not quoted on such National Market System, the average of the closing bid and asked prices on each such day in the over-the-counter market as reported by NASDAQ or, if bid and asked prices for such security on each such day shall not have been reported through NASDAQ, the average of the bid and asked prices for such day as furnished by any New York Stock Exchange member firm regularly making a market in such security selected for such purpose by the Board of Directors of the Corporation or a committee thereof, in each case, on each trading day during the Adjustment Period.

"Adjustment Period" shall mean the period of five (5) consecutive trading days preceding, and including, the date as of which the Fair Market Value of a security is to be determined. The "Fair Market Value" of any security which is not publicly traded or of any other property shall mean the fair value thereof as determined by an independent investment banking or appraisal firm experienced in the valuation of such securities or property selected in good faith by the Board of Directors or a committee thereof, or, if no such investment banking or appraisal firm is in the good faith judgment of the Board of Directors or such committee available to make such determination, as determined in good faith by the Board of Directors or such committee.

"Extraordinary Distribution" shall mean any dividend or other distribution to holders of Common Stock (effected while any of the shares of the Series B Preferred Stock are

outstanding) (i) of cash where the aggregate amount of such cash dividend or distribution together with the amount of all cash dividends and distributions made during the preceding period of 12 months, when combined with the aggregate amount of all Pro Rata Repurchases (for this purpose, including only that portion of the aggregate purchase price of such Pro Rata Repurchase which is in excess of the Fair Market Value of the Common Stock repurchased as determined on the applicable expiration date (including all extensions thereof) of any tender offer or exchange offer which is a Pro Rata Repurchase, or the date of purchase with respect to any other Pro Rata Repurchase which is not a tender offer or exchange offer made during such period), exceeds twelve and one-half percent ($12^1/2\%$) of the aggregate Fair Market Value of all shares of Common Stock outstanding on the day before the ex-dividend date with respect to such Extraordinary Distribution which is paid in cash and on the distribution date with respect to an Extraordinary Distribution which is paid other than in cash; *provided,* that in no event shall a regularly scheduled quarterly dividend not exceeding 125% of the average quarterly dividend for the four quarters immediately preceding such dividend constitute an Extraordinary Distribution resulting in an adjustment of the Conversion Price hereunder, and/or (ii) of any shares of capital stock of the Corporation (other than shares of Common Stock), other securities of the Corporation (other than securities of the type referred to in paragraph (B) or (C) of this Section 9), evidences of indebtedness of the Corporation or any other person or any other property (including shares of any subsidiary of the Corporation) or any combination thereof. The Fair Market Value of an Extraordinary Distribution for purposes of paragraph (D) of this Section 9 shall be equal to the sum of the Fair Market Value of such Extraordinary Distribution plus the amount of any cash dividends (other than regularly scheduled dividends not exceeding 125% of the aggregate quarterly dividends for the preceding period of 12 months) which are not Extraordinary Distributions made during such 12-month period and not previously included in the calculation of an adjustment pursuant to paragraph (D) of this Section 9.

"Fair Market Value" shall mean, as to shares of Common Stock or any other class of capital stock or securities of the Corporation or any other issuer which are publicly traded, the average of the Current Market Prices of such shares or securities for each day of the Adjustment Period.

"Non-Dilutive Amount" in respect of any issuance, sale or exchange by the Corporation of any right or warrant to purchase or acquire shares of Common Stock (including any security convertible into or exchangeable for shares of Common Stock) shall mean the difference between (i) the product of the Fair Market Value of a share of Common Stock on the day preceding the first public announcement of such issuance, sale or exchange multiplied by the maximum number of shares of Common Stock which could be acquired on such date upon the exercise in full of such rights and warrants (including upon the conversion or exchange of all such convertible or exchangeable securities), whether or not exercisable (or convertible or exchangeable) at such date, and (ii) the aggregate amount payable pursuant to such right or warrant to purchase or acquire such maximum number of shares of Common Stock; *provided, however,* that in no event shall the Non-Dilutive Amount be less than zero. For purposes of the foregoing sentence, in the case of a security convertible into or exchangeable for shares of Common Stock, the amount payable pursuant to a right or warrant to purchase or acquire shares of Common Stock shall be the Fair Market Value of such security on the date of the issuance, sale or exchange of such security by the Corporation.

"Pro Rata Repurchase" shall mean any purchase of shares of Common Stock by the Corporation or any subsidiary thereof, whether for cash, shares of capital stock of the Corporation, other securities of the Corporation, evidences of indebtedness of the Corporation or any other person or any other property (including shares of a subsidiary of the

Corporation), or any combination thereof, effected while any of the shares of Series B Preferred Stock are outstanding, pursuant to any tender offer or exchange offer subject to Section 13(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any successor provision of law, or pursuant to any other offer available to substantially all holders of Common Stock, other than any such purchase effected prior to June 29, 1989; *provided, however,* that no purchase of shares by the Corporation or any subsidiary thereof made in open market transactions shall be deemed a Pro Rata Repurchase. For purposes of this paragraph (G) of this Section 9, shares shall be deemed to have been purchased by the Corporation or any subsidiary thereof "in open market transactions" if they have been purchased substantially in accordance with the requirements of Rule 10b-18 as in effect under the Exchange Act on the date shares of Series B Preferred Stock are initially issued by the Corporation, or on such other terms and conditions as the Board of Directors or a committee thereof shall have determined are reasonably designed to prevent such purchases from having a material effect on the trading market for the Common Stock.

(H) In the event that the Board of Directors of the Corporation adjusts the number of outstanding shares of Series B Preferred Stock in accordance with Section 3 hereof, then in lieu of any other adjustment to the Conversion Price pursuant to this Section 9, the Board of Directors of the Corporation may make such other adjustments as they deem appropriate. The determination of the Board of Directors of the Corporation as to whether an adjustment should be made pursuant to the foregoing sentence of this paragraph (H), and, if so, as to what adjustment should be made and when, shall be final and binding on the Corporation and all shareholders of the Corporation.

(I) Whenever an adjustment to the Conversion Price and the related voting rights of Series B Preferred Stock is required pursuant to this Amendment, the Corporation shall forthwith place on file with the transfer agent for the Common Stock and the Series B Preferred Stock, and with the Secretary of the Corporation, a statement signed by two officers of the Corporation stating the adjusted Conversion Price determined as provided herein and the resulting conversion ratio, and the voting rights (as appropriately adjusted), of the Series B Preferred Stock. Such statement shall set forth in reasonable detail such facts as shall be necessary to show the reason and the manner of computing such adjustment, including any determination of Fair Market Value involved in such computation. Promptly after each adjustment to the Conversion Price and the related voting rights of the shares of the Series B Preferred Stock, the Corporation shall mail a notice thereof and of the then prevailing conversion ratio to each holder of shares of Series B Preferred Stock.

Section 10. Ranking; Attributable Capital and Adequacy of Surplus; Retirement of Shares

(A) The Series B Preferred Stock shall rank senior to the Common Stock as to the payment of dividends and the distribution of assets on liquidation, dissolution and winding up of the Corporation, and, unless otherwise provided in the Amended Articles, as the same may be amended, or a Certificate of Amendment relating to a subsequent series of Preferred Stock without par value, of the Corporation, the Series B Preferred Stock shall rank junior to all series of the Corporation's Preferred Stock, without par value, as to the payment of dividends and the distribution of assets on liquidation, dissolution or winding up.

(B) In addition to any vote of shareholders required by law or by Section 3(B) of this Amendment, the vote of the holders of a majority of the outstanding shares of Series B Preferred Stock shall be required to increase the par value of the Common Stock or otherwise increase the capital of the Corporation allocable to the Common Stock for the purpose of the Indiana Business Corporation Law ("BCL") if, as a result thereof, the surplus of the Corporation for purposes of the BCL would be less than the amount of Preferred Dividends

that would accrue on the then outstanding shares of Series B Preferred Stock during the following three years.

(C) Any shares of Series B Preferred Stock acquired by the Corporation by reason of the conversion or redemption of such shares as herein provided, or otherwise so acquired, shall be retired as shares of Series B Preferred Stock and restored to the status of authorized but unissued shares of Preferred Stock, without par value, of the Corporation, undesignated as to series, and may thereafter be reissued as part of a new series of such Preferred Stock as permitted by law.

Section 11. Miscellaneous

(A) All notices referred to herein shall be in writing, and all notices hereunder shall be deemed to have been given upon the earlier of delivery thereof if by hand delivery, by courier or by standard form of telecommunication or three (3) Business Days after the mailing thereof if sent by registered mail (unless first-class mail shall be specifically permitted for such notice under the terms hereof) with postage prepaid, addressed: (i) if to the Corporation, to its office at 345 South High Street, P.O. Box 2407, Muncie, Indiana 47302-0407 (Attention: General Counsel), or to the transfer agent for the Series B Preferred Stock, or other agent of the Corporation designated as permitted hereby or (ii) if to any holder of the Series B Preferred Stock or Common Stock, as the case may be, to such holder at the address of such holder as listed in the stock record books of the Corporation (which may include the records of any transfer agent for the Series B Preferred Stock or Common Stock, as the case may be) or (iii) to such other address as the Corporation or any such holder, as the case may be, shall have designated by notice similarly given.

(B) The term "Common Stock" as used in this Amendment means the Corporation's Common Stock, without par value, as the same exists at the date of filing of this Amendment, or any other class of stock resulting from successive changes or reclassifications of such Common Stock consisting solely of changes in par value, or from par value to no par value, or from no par value to par value. In the event that, at any time as a result of an adjustment made pursuant to Section 9 hereof, the holder of any share of Series B Preferred Stock upon thereafter surrendering such shares for conversion, shall become entitled to receive any shares or other securities of the Corporation other than shares of Common Stock, the Conversion Price in respect of such other shares or securities so receivable upon conversion of Series B Preferred Stock shall thereafter be adjusted, and shall be subject to further adjustment from time to time, in a manner and on terms as nearly equivalent as practicable to the provisions with respect to Common Stock contained in Section 9 hereof, and the provisions of Sections 1 through 8, 10 and 11 of this Amendment with respect to the Common Stock shall apply on like or similar terms to any such other shares or securities.

(C) The Corporation shall pay any and all stock transfer and documentary stamp taxes that may be payable in respect of any issuance or delivery of shares of Series B Preferred Stock or shares of Common Stock or other securities issued on account of Series B Preferred Stock pursuant hereto or certificates representing such shares or securities. The Corporation shall not, however, be required to pay any such tax which may be payable in respect of any transfer involved in the issuance or delivery of shares of Series B Preferred Stock or Common Stock or other securities in a name other than that in which the shares of Series B Preferred

Stock with respect to which such shares or other securities are issued or delivered were registered, or in respect of any payment to any person with respect to any such shares or securities other than a payment, to the registered holder thereof, and shall not be required to make any such issuance, delivery or payment unless and until the person otherwise entitled to such issuance, delivery or payment has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid or is not payable.

(D) In the event that a holder of shares of Series B Preferred Stock shall not by written notice designate the name in which shares of Common Stock to be issued upon conversion of such shares should be registered or to whom payment upon redemption of shares of Series B Preferred Stock should be made or the address to which the certificate or certificates representing such shares, or such payment, should be sent, the Corporation shall be entitled to register such shares, and make such payment, in the name of the holder of such Series B Preferred Stock as shown on the records of the Corporation and to send the certificate or certificates representing such shares, or such payment, to the address of such holder shown on the records of the Corporation.

(E) Unless otherwise provided in the Amended Articles of Incorporation, as the same may be amended, of the Corporation, all payments in the form of dividends, distributions on voluntary or involuntary dissolution, liquidation or winding up or otherwise made upon the Series B Preferred Stock and any other stock ranking on a parity with the Series B Preferred Stock with respect to such dividend or distribution shall be pro rata, so that amounts paid per share of Series B Preferred Stock and such other stock shall in all cases bear to each other the same ratio that the required dividends, distributions or payments, as the case may be, then payable per share on the Series B Preferred Stock and such other stock bear to each other.

(F) The Corporation may appoint, and from time to time discharge and change, a transfer agent for the Series B Preferred Stock. Upon any such appointment or discharge of a transfer agent, the Corporation shall send notice thereof by hand delivery, by courier, by standard form of telecommunication or by first-class mail (postage prepaid), to each holder of record of Series B Preferred Stock.

Section B. Issue and Consideration for Capital Stock

1. The Board of Directors shall have authority to authorize and direct the issuance by the Corporation of shares of Common Stock and Preferred Stock at such times, in such amounts, to such persons, for such consideration, and upon such terms and conditions as it may determine, subject to the restrictions, limitations, conditions and requirements imposed by the provisions of these Amended Articles, by the provisions of the resolutions authorizing the issuance of any series of shares of Preferred Stock adopted by the Board of Directors, or by the provisions of The Indiana General Corporation Act.

2. When payment of the consideration for which any share or shares of stock so authorized to be issued shall have been received by the Corporation, such share or shares shall be declared and taken to be fully paid and not liable to any further call or assessment, and the holder or holders thereof shall not be liable for any further payments thereon.

Section C. No Preemptive Rights

The shareholders shall have no preemptive rights to subscribe to or purchase any additional issues of shares of the capital stock of the Corporation nor any shares of the capital stock of the Corporation purchased or acquired by the Corporation and not canceled but held as treasury stock.

ARTICLE VII
Voting Rights of Capital Stock

Section A. Common Stock

Each owner of record (as of the record date fixed by the Bylaws or the Board of Directors for any such determination of shareholders) of shares of the Common Stock shall have one (1) vote for each share of Common Stock standing in his, her or its name on the books of the Corporation with respect

to each matter to be voted on, including the election of Directors and on matters referred to the shareholders, in any meeting of the shareholders.

Section B. Preferred Stock

Subject to the requirements of The Indiana General Corporation Act or applicable regulations of the New York Stock Exchange, Inc., the Midwest Stock Exchange, Inc., or other exchanges on which the Corporation's capital stock may be listed, holders of Preferred Stock shall have such voting rights as may be determined and designated by the Board of Directors in accordance with Article VI of these Amended Articles of Incorporation.

Section C. No Cumulative Voting

No holder of shares of Common Stock shall have any right of cumulative voting.

ARTICLE VIII
Stated Capital

The amount of stated capital of the Corporation at the time of filing of these Amended Articles is at least One Thousand Dollars ($1,000).

ARTICLE IX
Directors

Section A. Number and Term

The maximum number of directors shall be fifteen (15) and the minimum number shall be nine (9). The exact number may from time to time be specified by the Bylaws of the Corporation at not less than nine (9) nor more than fifteen (15). If the number of directors is not specified by the Bylaws, the number shall be twelve (12). Subject to the rights, if any, of the holders of shares of any class or series of Preferred Stock then outstanding to elect directors under specified circumstances as may be required by The Indiana General Corporation Act or applicable regulations of the New York Stock Exchange, Inc., the Midwest Stock Exchange, Inc., or other exchanges on which the Corporation's capital stock may be listed, the directors shall be classified, with respect to the time for which they severally hold office, into three (3) classes, as nearly equal in number as possible, as shall be

specified by the Bylaws, one (1) class to be originally elected for a term expiring at the Annual Meeting of Shareholders to be held in 1986, another class to be originally elected for a term expiring at the Annual Meeting of Shareholders to be held in 1987, and another class to be originally elected for a term expiring at the Annual Meeting of Shareholders to be held in 1988, with each director to hold office until his successor is elected and qualified. At each Annual Meeting of Shareholders of the Corporation, the successor of each director whose term expires at that Meeting shall be elected to hold office for a term expiring at the Annual Meeting of Shareholders held in the third year following the year of his election, or until his successor is elected and qualified.

Section B. Qualifications

Directors need not be shareholders of the Corporation. A majority of the directors at any time shall be citizens of the United States.

Section C. Vacancies

Subject to the rights, if any, of the holders of shares of any class or series of Preferred Stock then outstanding to elect directors under specified circumstances as may be required by The Indiana General Corporation Act or applicable regulations of the New York Stock Exchange, Inc., the Midwest

Stock Exchange, Inc., or other exchanges on which the Corporation's capital stock may be listed, newly created directorships resulting from any increase in the number of directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the class of directors in which the new directorship was created or the vacancy occurred and until such director's successor shall have been elected and qualified. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Section D. Removal

Subject to the rights, if any, of the holders of any class or series of Preferred Stock then outstanding to elect directors under specified circumstances as may be required by The Indiana General Corporation Act or applicable regulations of the New York Stock Exchange, Inc., the Midwest Stock Exchange, Inc., or other exchanges on which the Corporation's capital stock may be listed, any director may be removed from office, but only for cause and only by the affirmative vote of the holders of at least three-fourths of the combined voting power of the outstanding shares of stock entitled to vote generally in the election of directors, voting together as a single class.

Section E. Amendment

Notwithstanding anything contained in these amended Articles of Incorporation to the contrary, the affirmative vote of the holders of at least three-fourths of the combined voting power of the outstanding shares of stock entitled to vote generally in the election of directors, voting together as a single class, shall be required to alter, amend or adopt any provision inconsistent with or to repeal this Article IX.

ARTICLE X
Names and Addresses of Directors

The names and post-office addresses of the Corporation's Board of Directors holding office at the time of adoption of these Amended Articles are as follows:

Name	Number and Street	City and State
Howard M. Dean	3600 North River Road	Franklin Park, Illinois
John W. Fisher	345 South High Street	Muncie, Indiana
Richard M. Gillett	One Vandenberg Center	Grand Rapids, Michigan
Henry C. Goodrich	1900 Fifth Avenue, North	Birmingham, Alabama
A. Malcolm McVie	3731 Bay Road, North Drive	Indianapolis, Indiana
Robert H. Mohlman	3860 East 79th Street	Indianapolis, Indiana
Alvin M. Owsley, Jr.	3000 One Shell Plaza	Houston, Texas
William L. Peterson	345 South High Street	Muncie, Indiana
Richard M. Ringoen	345 South High Street	Muncie, Indiana
Delbert C. Staley	400 Westchester Avenue	White Plains, New York
William P. Stiritz	Checkerboard Square	St. Louis, Missouri

ARTICLE XI
Names and Addresses of the Chairman of the Board,
the President and Chief Executive Officer,
and the Corporate Secretary

The names and post-office addresses of the Corporation's Chairman of the Board, the President and Chief Executive Officer, and the Corporate Secretary at the time of adoption of these Amended Articles are as follows:

Name	Number and Street	City and State
John W. Fisher Chairman of the Board	345 South High Street	Muncie, Indiana
Richard M. Ringoen President and Chief Executive Officer	345 South High Street	Muncie, Indiana
George A. Sissel Corporate Secretary	345 South High Street	Muncie, Indiana

ARTICLE XII
Provisions for Regulations of Business and Conduct of Affairs of the Corporation

Section A. Meetings

Meetings of the shareholders and the directors of this Corporation may be held either within or without the State of Indiana, and at such place as the Bylaws shall provide or, in default of such provisions, at such place as the Board of Directors shall designate.

Section B. Indemnification

Indemnification of directors, officers and employees shall be as follows:

1. The Corporation shall indemnify each person who is or was a director, officer or employee of the Corporation, or of any other corporation, partnership, joint venture, trust or other enterprise which he is serving or served in any capacity at the request of the Corporation, against any and all liability and reasonable expense that may be incurred by him in connection with or resulting from any claim, actions, suit or proceeding (whether actual or threatened, brought by or in the right of the corporation or such other corporation, partnership, joint venture, trust or other enterprise, or otherwise, civil, criminal, administrative, investigative, or in connection with an appeal relating thereto), in which he may become involved, as a party or otherwise, by reason of his being or having been a director, officer or employee of the Corporation or of such other corporation, partnership, joint venture, trust or other enterprise or by reason of any past or future action taken or not taken in his capacity as such director, officer or employee, whether or not he continues to be such at the time such liability or expense is incurred, provided that such person acted in good faith and in a manner he reasonably believed to be in the best interests of the Corporation or such other corporation, partnership, joint venture, trust or other enterprise, as the case may be, and, in addition, in any criminal action or proceedings, had no reasonable cause to believe that his conduct was unlawful. Notwithstanding the foregoing, there shall be no indemnification (a) as to amounts paid or payable to the Corporation or such other corporation, partnership, joint venture, trust or other enterprise, as the case may be, for or based upon the director, officer or employee having gained in fact any personal profit or advantage to which he was not legally entitled; (b) as to amounts paid or payable to the Corporation for an accounting of

profits in fact made from the purchase or sale of securities of the corporation within the meaning of Section 16 (b) of the Securities Exchange Act of 1934 and amendments thereto or similar provisions of any state statutory law; or (c) with respect to matters as to which indemnification would be in contravention of the laws of the State of Indiana or of the United States of America whether as a matter of public policy or pursuant to statutory provisions.

2. Any such director, officer or employee who has been wholly successful, on the merits or otherwise, with respect to any claim, action, suit or proceeding of the character described herein shall be entitled to indemnification as of right, except to the extent he has otherwise been indemnified. Except as provided in the preceding sentence, any indemnification hereunder shall be granted by the Corporation, but only if (a) the Board of Directors, acting by a quorum consisting of directors who are not parties to or who have been wholly successful with respect to such claim, action, suit or proceeding, shall find that the director, officer or employee has met the applicable standards of conduct set forth in paragraph 1 of this Section B of Article XII; or (b) outside legal counsel engaged by the Corporation (who may be regular counsel of the Corporation) shall deliver to the corporation its written opinion that such director, officer or employee has met such applicable standards of conduct; or (c) a court of competent jurisdiction has determined that such director, officer or employee has met such standards, in an action brought either by the Corporation, or by the director, officer or employee seeking indemnification, applying *de novo* such applicable standards of conduct. The termination of any claim, action, suit or proceeding, civil or criminal, by judgment, settlement (whether with or without court approval) or conviction or upon a plea of guilty or of *nolo contendere,* or its equivalent, shall not create a presumption that a director, officer or employee did not meet the applicable standards of conduct set forth in paragraph 1 of this Section B of Article XII.

3. As used in this Section B of Article XII, the term "liability" shall mean amounts paid in settlement or in satisfaction of judgments or fines or penalties, and the term "expense" shall include, but shall not be limited to, attorneys' fees and disbursements, incurred in connection with the claim, action, suit or proceeding. The Corporation may advance expenses to, or where appropriate may at its option and expense undertake the defense of, any such director, officer or employee upon receipt of an undertaking by or on behalf of such person to repay such expenses if it should ultimately be determined that the person is not entitled to indemnification under this Section B of Article XII.

4. The provisions of this Section B of Article XII shall be applicable to claims, actions, suits or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after the adoption hereof. If several claims, issues or matters of action are involved, any such director, officer or employee may be entitled to indemnification as to some matters even though he is not so entitled as to others. The rights of indemnification provided hereunder shall be in addition to any rights to which any director, officer or employee concerned may otherwise be entitled by contract or as a matter of law, and shall inure to the benefit of the heirs, executors and administrators of any such director, officer or employee.

ARTICLE XIII
Fair Price, Form of Consideration and Procedural Safeguards for Certain Related Party Business Combinations

Section A. Higher Vote Required for Certain Related Party Business Combinations

1. In addition to any affirmative vote required by law or under these Amended Articles of Incorporation, and except as otherwise expressly provided in Section B of this Article XIII,

any Related Party Business Combination (as hereinafter defined) shall require the affirmative vote of the holders of at least three-fourths of the Voting Stock (as hereinafter defined), voting together as a single class. For purposes of this Article XIII, each share of Voting Stock shall have the number of votes granted to it pursuant to these Amended Articles of Incorporation.

2. Such affirmative votes shall be required notwithstanding the fact that no vote may be required, or that a lesser percentage or separate class vote may be specified, by law or in any agreement with any national securities exchange or otherwise.

Section B. When Higher Vote Not Required

The provisions of Section A of this Article XIII shall not be applicable to any particular Related Party Business Combination, and such Related Party Business Combination shall require only such affirmative vote as is required by law or any other provision of these Amended Articles of Incorporation or the Bylaws of the Corporation, or any agreement with any national securities exchange, if all of the conditions specified in either of the following subparagraphs 1 or 2 are met:

1. *Approval of Disinterested Directors.* The Related Party Business Combination shall have been expressly approved by a majority (whether such approval is made prior to or subsequent to the acquisition of beneficial ownership of the Voting Stock that caused the Related party, as hereinafter defined, to become a Related Party) of the Disinterested Directors (as hereinafter defined); or

2. *Fair Price, Form of Consideration and Procedural Requirements.* All of the following conditions shall have been met:

(A) The aggregate amount of the cash and the Fair Market Value (as hereinafter defined) as of the date of the consummation of the Related Party Business Combination (the "Consummation Date") of consideration other than cash to be received per share by holders of shares of any class or series of Capital Stock (as hereinafter defined) in such Related Party Business Combination shall be at least equal to the highest of the following (it being intended that the requirements of this subparagraph 2. (A) shall be required to be met with respect to every class or series of outstanding Capital Stock, whether or not the Related Party has previously acquired beneficial ownership of any shares of a particular class or series of Capital Stock):

(1) (if applicable) the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by or on behalf of the Related Party for any shares of such class or series of Capital Stock acquired by or on behalf of the Related Party (a) within the two-year period immediately prior to the first public announcement of the proposal of the Related Party Business Combination (the "Announcement Date") or (b) in the transaction in which it became a Related Party, whichever is higher;

(2) the Fair Market Value per share of such class or series of Capital Stock on the Announcement Date or on the date on which the Related Party became a Related Party (the "Determination Date"), whichever is higher;

(3) (if applicable) the price per share equal to the Fair Market Value per share of such class or series of Capital Stock determined pursuant to the immediately preceding clause (2), multiplied by the ratio calculated by dividing (a) the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by or on behalf of the Related Party for any share of such class or series of Capital Stock in connection with the acquisition by the Related party of

beneficial ownership of shares of such class or series of Capital Stock within the two-year period immediately prior to the Announcement Date by (b) the Fair Market Value per share of such class or series of Capital Stock on the first day in such two-year period on which the Related Party acquired beneficial ownership of any share of such class or series of Capital Stock;

(4) in the case of Common Stock, the Corporation's net income per share of Common Stock for the four full consecutive fiscal quarters immediately preceding the Announcement Date, multiplied by the higher of the then price/earnings multiple (if any) of such Related Party or the highest price/earnings multiple of the corporation within the two-year period immediately preceding the Announcement Date (such price/earnings multiples being determined as customarily computed and reported in the financial community); or

(5) in the case of any class or series of Capital Stock other than Common Stock,, the highest preferential amount per share to which the holders of shares of such class or series of Capital Stock are entitled in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

All per share prices shall be adjusted for any intervening stock splits, stock dividends and reverse stock splits.

(B) The consideration to be received by holders of a particular class or series of Capital Stock shall be in cash or in the same form as the Related Party has previously paid for shares of such particular stock. If the Related Party has paid for shares of any class or series of Capital Stock with varying forms of consideration, the form of consideration for such particular stock shall be either cash or the form used to acquire the largest number of shares of such particular stock previously acquired by it.

(C) After such Related Party has become a Related Party and prior to the Consummation Date:

(1) there shall have been (a) no reduction in the annual rate of dividends paid on the Common Stock (except as necessary to reflect any subdivision of Common Stock), except as approved by a majority of the Disinterested Directors, and (b) an increase in such annual rate of dividends as necessary to reflect any reclassification (including any reverse stock split), recapitalization, reorganization or any similar transaction which has the effect of reducing the number of outstanding shares of the Common Stock, unless the failure so to increase such annual rate is approved by a majority of the Disinterested Directors;

(2) there shall have been no failure to declare and pay at the regular date therefor any full quarterly dividends (whether or not cumulative) payable in accordance with the terms of any other outstanding class or series of Capital Stock, except as approved by a majority of the Disinterested Directors; and

(3) such Related Party shall have not become the beneficial owner of any additional shares of Capital Stock, except as part of the transaction which results in such Related Party becoming a Related Party.

(D) After such Related Party has become a Related Party, such Related Party shall not have received the benefit, directly or indirectly (except proportionately as a shareholder), of any loans, advances, guaranties, pledges or other financial assistance or any tax credits or other tax advantages provided by the Corporation, whether in

anticipation of or in connection with such Related Party Business Combination, or otherwise.

(E) A proxy or information statement describing the proposed Related Party Business Combination and complying with the requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (or any subsequent provisions replacing such Act, rules or regulations) shall be mailed to public shareholders of the Corporation at least 30 calendar days prior to the consummation of such Related Party Business Combination (whether or not such proxy or information statement is required to be mailed pursuant to such Act or subsequent provisions). The proxy or information statement shall contain on the first page thereof, in a prominent place, any statement as to the advisability (or inadvisability) of the Related Party Business Combination that the Disinterested Directors, or any of them, may choose to make and, if deemed advisable by a majority of the Disinterested Directors, the opinion of an investment banking firm selected by a majority of the disinterested Directors as to the fairness (or not) of the terms of the Related Party Business Combination from a financial point of view to the holders of the shares of any class or series of Capital Stock other than the Related party and its Affiliates or Associates (as hereinafter defined), such investment banking firm to be paid a reasonable fee for its services by this Corporation.

(F) Such Related Party shall not have made any major change in the Corporation's business or equity capital structure without the approval of a majority of the Disinterested Directors.

Section C. Definitions for Article XIII

For the purposes of this Article XIII:

1. The term "Related Party Business Combination" shall mean any transaction referred to in one or more of the following:

(A) any merger or consolidation of the Corporation or any Subsidiary (as hereinafter defined) with (1) any Related Party or (2) any other corporation (whether or not itself a Related Party) which is, or after such merger or consolidation would be, an Affiliate or Associate (as hereinafter defined) of any Related Party; or

(B) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions) to or with any Related Party or any Affiliate or Associate of any Related Party of any assets of the Corporation or any subsidiary having an aggregate Fair Market Value of Ten Million Dollars ($10,000,000) or more; or

(C) the issuance or transfer by the Corporation or any Subsidiary (in one transaction or a series of transactions) of any securities having an aggregate Fair Market Value of Ten Million Dollars ($10,000,000) or more of the Corporation or any subsidiary to any Related Party or any Affiliate or Associate of any Related Party in exchange for cash, securities or other property (or combination thereof); or

(D) the adoption of any plan or proposal for the liquidation or dissolution of the Corporation proposed by or on behalf of any Related Party or any Affiliate or Associate of any Related Party; or

(E) any reclassification of securities (including any reverse stock split), or recapitalization of the Corporation, or any merger or consolidation of the Corporation

with any of its Subsidiaries or any other transaction (whether or not with or into or otherwise involving a Related Party or any Affiliate or Associate of any Related Party) which has the effect, directly or indirectly, of increasing the proportionate share of the outstanding shares of any class of equity or convertible securities of the Corporation or any Subsidiary which is directly or indirectly owned by any Related Party or any Affiliate or Associate of any Related Party; or

(F) any agreement, contract or other arrangement providing for any one or more of the actions specified in the foregoing clauses (A) through (E).

2. The term "Related Party" shall mean any person (other than the Corporation or any Subsidiary, and other than any profit-sharing, employee stock ownership or other employee benefit plan of the Corporation or any Subsidiary or any trustee of or fiduciary with respect to any such plan when acting in such capacity) who or which:

(A) is the beneficial owner (as hereinafter defined) of more than ten percent (10%) of the voting power of the outstanding Voting Stock; or

(B) is an Affiliate or Associate of the Corporation and at any time within the two-year period immediately prior to the date in question was the beneficial owner, directly or indirectly, of ten percent (10%) or more of the voting power of the then outstanding Voting Stock; or

(C) is an assignee of or has otherwise succeeded to any shares of Voting Stock which were at any time within the two-year period immediately prior to the date in question beneficially owned by any Related Party, if such assignment or succession shall have occurred in the course of a transaction or series of transactions not involving a public offering within the meaning of the Securities Act of 1933, as amended.

For purposes of determining whether a person is a Related Party, the number of shares of Voting Stock deemed to be outstanding shall include shares deemed owned through application of Section C.4., hereof, but shall not include any other shares of Voting Stock which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

3. The term "person" shall mean any individual, firm, partnership, trust, corporation or other entity and shall include any group comprised of any person and any other person with whom such person or any Affiliate or Associate of such person has any agreement, arrangement or understanding, directly or indirectly, for the purpose of acquiring, holding, voting or disposing of Voting Stock.

4. A person shall be a "beneficial owner" of any Voting Stock:

(A) which such person or any of its Affiliates or Associates beneficially owns, directly or indirectly; or

(B) which such person or any of its Affiliates or Associates has (1) the right to acquire (whether such right is exercisable immediately or only after the passage of time) pursuant to any agreement, arrangement, understanding or relationship or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise; or (2) the right to vote pursuant to any agreement, arrangement, understanding or relationship; or (3) the right to invest, including the power to dispose or to direct the disposition of, pursuant to any agreement, arrangement, understanding or relationship; or

(C) which is beneficially owned, directly or indirectly, by any other person with which such person or any of its Affiliates or Associates has any agreement, arrangement,

understanding or relationship for the purpose of acquiring, holding, voting or disposing of any shares of Voting Stock.

5. The term "Affiliate," used to indicate a relationship with a specified person, shall mean a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified.

6. The term "Associate," used to indicate a relationship with a specified person, shall mean:

(A) any corporation or organization (other than the Corporation or a Subsidiary) of which such person is an officer or partner or is, directly or indirectly, the beneficial owner of ten percent (10%) or more of any class of equity securities; or

(B) any trust or other estate in which such person has a substantial beneficial interest or as to which such person serves as trustee or in a similar fiduciary capacity; or

(C) any relative or spouse of such person, or any relative of such spouse, who has the same home as such person; or

(D) any person who is a director or officer of such specified person or any of its parents or subsidiaries (other than the Corporation or a Subsidiary).

7. The term "Subsidiary" shall mean any corporation of which a majority of any class of equity security is owned, directly or indirectly, by the Corporation; provided, however, that for the purposes of the definition of Related Party set forth in Section C.2., hereof, the term "Subsidiary" shall mean only a corporation of which a majority of each class of equity security is owned, directly or indirectly, by the Corporation.

8. The term "Disinterested Director" shall mean:

(A) any member of the Board of Directors of the Corporation who is unaffiliated with the Related Party and was a member of the Board of Directors prior to the time that the Related Party became a Related Party; or

(B) any successor of a Disinterested Director who is unaffiliated with the Related Party and is recommended to succeed a Disinterested Director by a majority of Disinterested Directors then on the Board of Directors.

9. The term "Fair Market Value" shall mean:

(A) in the case of stock, the highest closing sale price during the 30-calendar-day period immediately preceding the date in question of a share of such stock on the Composite Tape for New York Stock Exchange-Listed Stocks, or, if such stock is not quoted on the Composite Tape, on the New York Stock Exchange, Inc., or, if such stock is not listed on such Exchange, on the principal United State securities exchange registered under the Securities Exchange Act of 1934, as amended, on which such stock is listed or, if such stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of such stock during the 30-calendar-day period preceding the date in question on the National Association of Securities Dealers, Inc., Automated Quotations System or any system then in use, or if no such quotation is available, the Fair Market Value on the date in question of a share of such stock as determined by a majority of the disinterested Directors in good faith; and

(B) in the case of property other than cash or stock, the Fair Market Value of such property on the date in question as determined by a majority of the Disinterested Directors in good faith.

10. The term "Capital Stock" shall mean all Capital Stock of the Corporation authorized to be issued from time to time under Article V of these Amended Articles of Incorporation, and the term "Voting Stock" shall mean the then outstanding shares of Capital Stock of the Corporation entitled to vote generally in the election of directors.

11. In the event of any Related Party Business Combination in which the Corporation survives, the phrase "other consideration to be received" as used in Sections B.2. (A) and B.2. (B) of this Article XIII shall include the shares of Common Stock and/or the shares of any other class or series of Capital Stock retained by the holders of such shares.

Section D. Determination by the Disinterested Directors

A majority of the Disinterested Directors or, if there should be no Disinterested Directors, a majority of the directors, shall have the power and duty to determine for the purposes of this Article XIII, on the basis of information known to them after reasonable inquiry:

1. Whether a person is a Related Party;

2. The number of shares of Voting Stock beneficially owned by any person;

3. Whether a person is an Affiliate or Associate of another;

4. Whether the assets which are the subject of any Related Party Business Combination have, or the consideration to be received for the issuance or transfer of securities by the Corporation or any Subsidiary in any Related Party Business Combination has, an aggregate Fair Market Value of Ten Million Dollars ($10,000,000) or more; and

5. Such other matters with respect to which a determination is required under this Article XIII.

A majority of the Disinterested Directors or, if there should be no Disinterested Directors, a majority of the directors shall have the further power to interpret all of the terms and provisions of this Article XIII.

Section E. Effect on Fiduciary Obligations

1. Nothing contained in this Article XIII shall be construed to relieve any Related Party from any fiduciary obligation imposed by law.

2. The fact that any Related Party Business Combination complies with the provisions of Section B. of this Article XIII shall not be construed to impose any fiduciary duty, obligation or responsibility on the Board of Directors, or any member thereof, to approve such Related Party Business Combination or recommend its adoption or approval to the shareholders of the Corporation, nor shall such compliance limit, prohibit or otherwise restrict in any manner the Board of Directors, or any member thereof, with respect to evaluations of or actions and responses taken with respect to such Related Party Business Combination.

Section F. Amendment

Notwithstanding any other provision of law, these Amended Articles of Incorporation or the Bylaws of the Corporation, and notwithstanding the fact that a lesser vote may be specified by law, these Amended Articles of Incorporation or the Bylaws of the Corporation, and in addition to any affirmative vote of holders of any class or series of Capital Stock of the Corporation then outstanding which is required by law or by or pursuant to these Amended Articles of Incorporation, the affirmative vote of the holders of at least three-fourths of the combined voting power of the shares of the outstanding Voting Stock, voting together as a single class, shall be required to amend or repeal, or

adopt any provisions inconsistent with, this Article XIII; provided, however, that this Section F. shall not apply to, and such three-fourths vote shall not be required for, any amendment, repeal or adoption unanimously recommended by the Board of Directors if all such directors are persons who would be eligible to serve as Disinterested Directors within the meaning of this Article XIII.

ARTICLE XIV
Effect of Amended Articles

These Amended Articles shall supersede and take the place of the heretofore existing Amended Articles of Incorporation of the Corporation.

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Ball Corporation

10 LONGS PEAK DRIVE
BROOMFIELD, COLORADO 80021-2510

QuickLinks -- Click here to rapidly navigate through this document

Exhibit 3.2

Bylaws
of
Ball Corporation
(As of April 23, 2003)

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 chairman of the board 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.

Section H. The Controller. The controller of the corporation shall:

(1) Direct the financial closings and the preparation of monthly, quarterly and annual consolidated historical financial statements and reports to executive and operating management.

(2) Direct the preparation of financial reports required by federal, state and local regulatory agencies and the preparation of quarterly and annual financial statements and reports to shareholders, the Securities and Exchange Commission and other interested parties.

(3) Provide primary contact for the corporation's independent accountants and all of its consolidated domestic and foreign subsidiaries and represent management to the corporation's domestic and international independent accountants.

(4) Perform and/or direct technical accounting and financial reporting research and monitor developments in accounting and regulatory standards (e.g., FASB, SEC, EITF, IRS).

(5) Direct the corporation's domestic and foreign tax planning, preparation and compliance.

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

(7) In case of absence or disability of the controller, the assistant controllers, in the order designated by the chief financial officer, shall perform the duties of controller.

(8) All acts affecting the controller'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.

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Exhibit 3.27

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
ROBERTSON ASSOCIATES MANUFACTURING INC.

These Amended and Restated Articles of Incorporation of Robertson Associates Manufacturing Inc., which include amendments, correctly set forth the provisions of the corporation's Articles of Incorporation, as amended, and supersede the corporation's original Articles of Incorporation and all amendments thereto. These Amended and Restated Articles of Incorporation were recommended by the board of directors and approved by the shareholders of the corporation on July 14, 1994. The number of votes cast for such Amended and Restated Articles of Incorporation by each voting group entitled to vote separately on the amendment was sufficient for approval by that voting group.

FIRST: The name of the corporation is Robertson Associates Manufacturing Inc.

SECOND: The corporation shall have and may exercise all of the rights, powers and privileges now or hereafter conferred upon corporations organized under the laws of Colorado. In addition, the corporation may do everything necessary, suitable or proper for the accomplishment of any of its corporate purposes. The corporation may conduct part or all of its business in any part of Colorado, the United States or the world and may hold, purchase, mortgage, lease and convey real and personal property in any of such places.

THIRD: (a) (i) The aggregate number of shares which the corporation shall have authority to issue is One Million (1,000,000) shares of Class A Common Stock, One Million (1,000,000) shares of Class B Common Stock and One Hundred Thousand (100,000) shares of Preferred Stock.

(ii) The Class A Common Stock and the Class B Common Stock shall each have a par value of One Dollar ($1.00) per share and shall be identical except that the Class B Common Stock shall be non-voting.

(iii) The Preferred Stock shall have a par value of One Hundred Dollars ($100.00) per share. The Preferred Stock may be issued from time to time in one or more series. Each series shall be so designated as to distinguish the shares thereof from the shares of all other series and classes. All shares of Preferred Stock shall be identical except as to the following relative rights and preferences, as to which there may be variations between different series:

a. The rate of dividend, the time of payment of dividends, whether dividends, whether dividends are cumulative, and the date from which any dividends shall accrue;

b. Whether shares may be redeemed and, if so, the redemption price and the terms and conditions of redemption;

c. The amount payable upon shares in event of involuntary liquidation;

d. The amount payable upon shares in event of voluntary liquidation;

e. Sinking fund or other provisions, if any, for the redemption of purchase of shares;

f. The terms and conditions on which shares may be converted, if the shares of any series are issued with the privilege of conversion;

g. Voting powers, if any.

(iv) Authority is hereby granted to the Board of Directors of the corporation, subject to the provisions of this Article Third and to the limitation prescribed by law, to authorize the issue of one or more series of preferred stock and with respect to each such series to fix, by the resolution providing for the issue of such series, the relative rights and preferences of each such series.

(b) Each shareholder of record shall have one vote for each share of stock standing in his name on the books of the corporation and entitled to vote, except that in the election of directors, each shareholder shall have as many votes for each share held by him as there are directors to be elected and for whose election the shareholder has a right to vote. Cumulative voting shall not be permitted in the election of directors or otherwise.

(c) Unless otherwise ordered by a court of competent jurisdiction, at all meetings of shareholders one-third of the shares of a voting group entitled to vote at such meeting, represented in person or by proxy, shall constitute a quorum of that voting group.

FOURTH: The number of directors of the corporation shall be fixed by the bylaws, or if the bylaws fail to fix such a number, then by resolution adopted from time to time by the board of directors, provided that the number of directors shall not be more than seven (7) nor less than one (1).

FIFTH: The street address of the registered office of the corporation is Krendl Horowitz & Krendl, 370 Seventeenth Street, Suite 5350, Denver, Colorado 80202. The name of the registered agent of the corporation at such address is James R. Krendl.

SIXTH: The address of the principal office of the corporation is 11084 Leroy Drive, Northglenn, Colorado 80233.

SEVENTH: The following provisions are inserted for the management of the business and for the conduct of the affairs of the corporation, and the same are in furtherance of and not in limitation or exclusion of the powers conferred by law.

(a) *Conflicting Interest Transactions.* As used in this paragraph, "conflicting interest transaction" means any of the following: (i) a loan or other assistance by the corporation to a director of the corporation or to an entity in which a director of the corporation is a director or officer or has a financial interest; (ii) a guaranty by the corporation of an obligation of a director of the corporation or of an obligation of an entity in which a director of the corporation is a director or officer or has a financial interest; or (iii) a contract or transaction between the corporation and a director of the corporation or between the corporation and an entity in which a director of the corporation is a director or officer or has a financial interest. No conflicting interest transaction shall be void or voidable, be enjoined, be set aside, or give rise to an award of damages or other sanctions in a proceeding by a shareholder or by or in the right of the corporation, solely because the conflicting interest transaction involves a director of the corporation or an entity in which a director of the corporation is a director or officer or has a financial interest, or solely because the director is present at or participates in the meeting of the corporation's board of directors or of the committee of the board of directors

which authorizes, approves or ratifies a conflicting interest transaction, or solely because the director's vote is counted for such purpose if: (A) the material facts as to the director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the board of directors or the committee, and the board of directors or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors are less than a quorum; or (B) the material facts as to the director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the shareholders entitled to vote thereon, and the conflicting interest transaction is specifically authorized, approved or ratified in good faith by a vote of the shareholders; or (C) a conflicting interest transaction is fair as to the corporation as of the time it is authorized, approved or ratified by the board of directors, a committee thereof, or the shareholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board of directors or of a committee which authorizes, approves or ratifies the conflicting interest transaction.

(b) *Loans and Guaranties for the Benefit of Directors*. Neither the board of directors nor any committee thereof shall authorize a loan by the corporation to a director of the corporation or to an entity in which a director of the corporation is a director or officer or has a financial interest, or a guaranty by the corporation of an obligation of a director of the corporation or of an obligation of an entity in which a director of the corporation is a director or officer or has a financial interest, until at least ten days after written notice of the proposed authorization of the loan or guaranty has been given to the shareholders who would be entitled to vote thereon if the issue of the loan or guaranty were submitted to a vote of the shareholders. The requirements of this paragraph (b) are in addition to, and not in substitution for, the provisions of paragraph (a) of Article SEVENTH.

(c) *Indemnification*. The corporation shall indemnify, to the maximum extent permitted by law, any person who is or was a shareholder, director, officer, agent, fiduciary or employee of the corporation against any claim, liability or expense arising against or incurred by such person made party to a proceeding because he is or was a shareholder, director, officer, agent, fiduciary or employee of the corporation or because he is or was serving another entity as a shareholder, director, officer, partner, trustee, employee, fiduciary or agent at the corporation's request. The corporation shall further have the authority to the maximum extent permitted by law to purchase and maintain insurance providing such indemnification.

(d) *Limitation on Director's Liability.* No director of this corporation shall have any personal liability for monetary damages to the corporation or its shareholders for breach of his fiduciary duty as a director, except that this provision shall not eliminate or limit the personal liability of a director to the corporation or its shareholders for monetary damages for: (i) any breach of the director's duty of loyalty to the corporation or its shareholders; (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) voting for or assenting to a distribution in violation of Colorado Revised Statutes § 7-106-401 or the articles of incorporation if it is established that the director did not perform his duties in compliance with Colorado Revised Statutes § 7-108-401, provided that the personal liability of a director in this circumstance shall be limited to the amount of the distribution which exceeds what could have been distributed without violation of Colorado Revised Statutes § 7-106-401 or the articles of incorporation; or (iv) any transaction from which the director directly or indirectly derives an improper personal benefit. Nothing contained herein will be construed to deprive any director of his right to all defenses ordinarily available to a director nor will anything herein be construed to deprive any director of any right he may have for contribution from any other director or other person.

(e) *Negation of Equitable Interests in Shares or Rights*. Unless a person is recognized as a shareholder through procedures established by the corporation pursuant to Colorado Revised Statutes § 7-107-204 or any similar law, the corporation shall be entitled to treat the registered holder of any shares of the corporation as the owner thereof for all purposes permitted by the Colorado Business Corporation Act, including without limitation all rights deriving from such shares, and the corporation shall not be bound to recognize any equitable or other claim to, or interest in, such shares or rights deriving from such shares on the part of any other person including without limitation, a purchaser, assignee or transferee of such shares, unless and until such other person becomes the registered holder of such shares or is recognized as such, whether or not the corporation shall have either actual or constructive notice of the claimed interest of such other person. By way of example and not of limitation, until such other person has become the registered holder of such shares or is recognized pursuant to Colorado Revised Statutes § 7-107-204 or any similar applicable law, he shall not be entitled: (i) to receive notice of the meetings of the shareholders; (ii) to vote at such meetings; (iii) to examine a list of the shareholders; (iv) to be paid dividends or other

distributions payable to shareholders; or (v) to own, enjoy and exercise any other rights deriving from such shares against the corporation. Nothing contained herein will be construed to deprive any beneficial shareholder, as defined in Colorado Revised Statutes § 7-113-101(1), of any right he may have pursuant to Article 113 of the Colorado Business Corporation Act or any subsequent law.

EIGHTH: Covenants Relating to the Corporation and Other Matters.

(a) *Transactions with Affiliates*. The shareholders shall not permit the corporation to enter into any material transaction with a shareholder or any of its affiliates, including, without limitation, the purchase, sale or exchange of property or the rendering of any service, but excluding any dividend or other distribution to shareholders in their capacity as such unless either:

(i) the terms of the transaction are no less favorable to the corporation than are obtainable by it in a comparable arm's length transaction, or

(ii) the shareholders holding at least 85% of the common stock give their written consent thereto.

The corporation shall be required to give notice to the shareholders at least 10 business days in advance of any such transaction. The corporation may, however, without complying with this Article Eighth, make such payments and enter into such transactions as are in accordance with agreements existing on the date hereof between the corporation and MG NE and its affiliates, as such agreements may be amended from time to time.

(b) *Financial Information.* The corporation shall furnish to each shareholder the following:

(i) as soon as available, and in any event within 120 days after the end of each fiscal year of the corporation, duplicate copies of the audited financial statements of the corporation reported on by a firm of independent certified public accountants, including a balance sheet of the corporation as at the end of such fiscal year, and statements of income and of cash flow of the corporation for such fiscal year, and stating in comparative form the figures as of the end of and for the previous fiscal year, accompanied by a report thereon containing an opinion by such independent certified public accountants that the financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, except as may be noted otherwise; and

(ii) as promptly as practicable, and in any event within 45 days after the end of each fiscal quarter of the corporation, duplicate copies of its quarterly, unaudited financial statements prepared by the corporation, including a balance sheet of the corporation as at the end of such fiscal quarter, and statements of income

and of cash flow of the corporation for such fiscal quarter, and stating in comparative form the figures as of the end of and for the corresponding fiscal quarter in the previous fiscal year.

(c) *Restrictions on Certain Actions.*

(i) The following matters shall require the approval of shareholders holding at least 85% of the common stock:

(1) an amendment to the corporation's Articles of Incorporation or Bylaws;

(2) a merger or consolidation of the corporation with or into another person, or the liquidation or dissolution of the corporation;

(3) a sale of the corporation;

(4) the appointment or removal of the chief executive officer of the corporation;

(5) the authorization, issuance, sale or reclassification of any capital stock of the corporation or authorization, issuance or sale of any bonds, notes, warrants, rights to purchase or acquire any shares of capital stock of the corporation or securities convertible into or exchangeable for such stock;

(6) a public offering; and

(7) the filing of a petition in bankruptcy or for reorganization or rehabilitation under the federal bankruptcy law or any state law for the relief of debtors, consenting to an order for relief entered against it under the federal bankruptcy law or otherwise having the corporation voluntarily adjudicated bankrupt or insolvent, the making of an assignment for the benefit of creditors, or voluntarily suffering the appointment of a receiver, trustee or custodian for a substantial portion of its business or properties by virtue of an allegation of insolvency.

NINTH: These Amended and Restated Articles of Incorporation shall become effective on the date that they are filed with the Colorado Secretary of State.

ROBERTSON ASSOCIATES
MANUFACTURING INC.

By: /s/ BRENT B. NORRIS

Brent B. Norris, President

James R. Krendl hereby consents to the appointment as the registered agent for Robertson Associates Manufacturing Inc.

/s/ JAMES R. KRENDL

James R. Krendl

ARTICLES OF AMENDMENT
TO THE
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
ROBERTSON ASSOCIATES MANUFACTURING INC.

Pursuant to the provisions of the Colorado Corporation Code, the undersigned corporation adopts the following Articles of Amendment to its Amended and Restated Articles of Incorporation:

FIRST: The name of the corporation is Robertson Associates Manufacturing Inc.

SECOND: The following amendments to the Amended and Restated Articles of Incorporation were adopted and approved by the shareholders of the corporation the 4th day of August, 1994, in the manner prescribed by the Colorado Corporation Code:

Article THIRD, Section (iii) (a) shall be amended to read as follows:

THIRD: (iii) (a) The rate of dividend, the time of payment of dividends, whether dividends are cumulative, and the date from which any dividends shall accrue;

Article EIGHTH shall be amended to read as follows:

EIGHTH: Covenants Relating to the Corporation and Other Matters.

(a) Certain Definitions. When used herein, the following terms shall have the respective meanings shown.

(i) "Affiliate" shall mean, with respect to any Person, any of (a) a director or executive officer of such Person, (b) a spouse, parent, sibling or descendant of such Person (or spouse, parent, sibling or descendant of any director or executive officer of such Person), and (c) any other Person that, directly or indirectly, controls, or is controlled by or is under common control with such Person. For the purpose of this definition, "control" (including with correlative meanings the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the

power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or agency or otherwise.

(ii) "Business day" means any day which is neither a Saturday or Sunday nor a legal holiday on which banks are authorized or required to be closed in Denver, Colorado.

(iii) "Common Stock" means (a) any Class A Common or Class B Common, and (b) any equity securities issued or issuable, directly or indirectly, with respect to such common stock by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization. As to any particular shares constituting Common Stock, such shares will continue to be Common Stock in the hands of any holder of such Common Stock.

(iv) "Corporation" includes any successor to the corporation resulting from any merger, consolidation or other organization of or including the corporation.

(v) "Independent Third Party" means any Person who, immediately prior to the contemplated transaction, does not own any Common Stock (an "Owner"), who is not controlling, controlled by or under common control with any such owner and who is not the spouse or descendent (by birth or adoption) of any such Owner or a trust for the benefit of such Owner and/or such other Persons.

(vi) "Person" means an individual, a partnership, a joint venture, a corporation, a trust, an unincorporated organization or a government or any department or agency thereof.

(vii) "Public Offering" means a public offering and sale of Common Stock pursuant to an effective registration statement under the Securities Act.

(viii) "Sale of the Corporation" means the sale of the corporation to an Independent Third Party or a group of Independent Third Parties pursuant to which such party or parties acquire (a) capital stock of the corporation possessing the voting power to elect a majority of the corporation's board of directors (whether by merger, consolidation, recapitalization, reorganization or sale of a majority of the corporation's outstanding Common Stock and Common Stock equivalents) or (b) all or substantially all of the corporation's consolidated assets.

(ix) "Securities Act" means the Securities Act of 1933, as amended from time to time.

(x) "Shareholders" mean MG NE-Produkthandel GmbH, a German corporation ("MG NE"), Valhalla Ventures, Inc., a Colorado corporation ("Valhalla") and their Affiliates and any of the transferees of MG NE, Valhalla or their Affiliates which are bound by and subject to the Stockholders Agreement dated July 5, 1994.

(b) *Transactions with Affiliates.* The shareholders shall not permit the corporation to enter into any material transaction with a shareholder or any of its Affiliates, including, without limitation, the purchase, sale or exchange of property or the rendering of any service, but excluding any dividend or other distribution to shareholders in their capacity as such unless either:

(i) the terms of the transaction are no less favorable to the corporation than are obtainable by it in a comparable arm's length transaction, or

(ii) the shareholders holding at least 85% of the Common Stock give their written consent thereto.

The corporation shall be required to give notice to the shareholders at least 10 Business days in advance of any such transaction. The corporation may, however, without complying with this Article Eighth, make such payments and enter into such transactions as are in accordance with agreements existing on the date hereof between the corporation and MG NE and its affiliates, as such agreements may be amended from time to time.

(c) *Financial Information.* The corporation shall furnish to each shareholder the following:

(i) as soon as available, and in any event within 120 days after the end of each fiscal year of the corporation, duplicate copies of the audited financial statements of the corporation reported on by a firm of independent certified public accountants, including a balance sheet of the corporation as at the end of such fiscal year, and statements of income and of cash flow of the corporation for such fiscal year, and stating in comparative form the figures as of the end of and for the previous fiscal year, accompanied by a report thereon containing an opinion by such independent certified public accountants that the financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, except as may be noted otherwise; and

(ii) as promptly as practicable, and in any event within 45 days after the end of each fiscal quarter of the corporation, duplicate copies of its quarterly, unaudited financial statements prepared by the corporation, including a balance sheet of the corporation as at the end of such fiscal quarter, and statements of income and of cash flow of the corporation for such fiscal quarter, and stating in comparative form the figures as of the end of and for the corresponding fiscal quarter in the previous fiscal year.

(d) *Restrictions on Certain Actions.*

(i) The following matters shall require the approval of shareholders holding at least 85% of the Common Stock:

(1) an amendment to the corporation's Articles of Incorporation or Bylaws;

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(2) a merger or consolidation of the corporation with or into another Person, or the liquidation or dissolution of the corporation;

(3) a sale of the corporation;

(4) the appointment or removal of the chief executive officer of the corporation;

(5) the authorization, issuance, sale or reclassification of any capital stock of the corporation or authorization, issuance or sale of any bonds, notes, warrants, rights to purchase or acquire any shares of capital stock of the corporation or securities convertible into or exchangeable for such stock;

(6) a public offering; and

(7) the filing of a petition in bankruptcy or for reorganization or rehabilitation under the federal bankruptcy law or any state law for the relief of debtors, consenting to an order for relief entered against it under the federal bankruptcy law or otherwise having the corporation voluntarily adjudicated bankrupt or insolvent, the making of an assignment for the benefit of creditors, or voluntarily suffering the appointment of a receiver, trustee or custodian for a substantial portion of its business or properties by virtue of an allegation of insolvency.

THIRD: Such amendments were adopted by a vote of the shareholders. The number of shares voted for the amendments was sufficient for approval.

FOURTH: The manner, if not set forth in such amendments, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendments shall be effected as follows: no change.

FIFTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows: no change.

/s/ BRENT B. NORRIS

Brent B. Norris, President

/s/ HARLEY D. DILLARD

Harley D. Dillard, Secretary

Mail to: Secretary of State
Corporations Section
1560 Broadway, Suite 200
Denver, CO 80202
(303) 894-2251
Fax (303) 894-2242

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FILING FEE: $10.00
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961018484 0 $10.00
SECRETARY OF STATE
02-08-96 11149

Please include a typed self-addressed envelope

CERTIFICATE OF ASSUMED OR TRADE NAME

ROBERTSON ASSOCIATES MANUFACTURING INC., a corporation,

limited partnership or limited liability company under the laws of Colorado, being desirous of transacting a portion of its business under an assumed or trade name as permitted by 7-71-101, Colorado Revised Statutes, hereby certifies:

1. The location of its principal office is: 11084 Leroy Drive, Northglenn, CO 80233
(Include city, state, zip)

2. The name, other than its own, under which the business is carried on is:

Metal Packaging International, Inc.

3. A brief description of the kind of business transacted under such assumed or trade name is:
Manufacturing

Limited Partnership or Limited Liability Companies complete this section.

Name of Entity

By

Signature

Title, General Partner, or Manager

Corporations complete this section

ROBERTSON ASSOCIATES MANUFACTURING INC.

By: /s/ Brent B. Norris

Brent B. Norris, President

Mail to: Secretary of State
Corporations Section
1560 Broadway, Suite 200
Denver, CO 80202
(303) 894-2251
Fax (303) 894-2242

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961023104 0 $10.00

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SECRETARY OF STATE
02-20-96 10138

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CERTIFICATE OF WITHDRAWAL
OF
TRADE NAME

ROBERTSON ASSOCIATES MANUFACTURING INC., a corporation,
(exact name as shown on records of the Secretary of State)
organized under the laws of Colorado, transacting a portion of its business under an assumed or trade name as permitted by 7-71-101, Colorado Revised Statutes, hereby certifies:

1. The location of the registered office in Colorado is (include City, State and Zip):
c/o JAMES R. KRENDL, 370 17TH STREET, SUITE 5350, DENVER, CO 80202

2. The name, other than its own corporate, limited partnership or limited liability company name, under which such business is carried on is: METAL PACKAGING INTERNATIONAL, INC.

3. Hereby withdraws and cancels the trade name it has been using in Colorado.

Limited Partnership or Limited Liability Companies complete this section.	**Corporations complete this section**
	ROBERTSON ASSOCIATES MANUFACTURING INC.
Name of Limited Partnership or Limited Liability Company	Name of Corporation
By	By: /s/ Brent B. Norris
Signature	Signature
	Its President
(Manager, Member, General Partner)	Title

Mail to: Secretary of State
Corporations Section
1560 Broadway, Suite 200
Denver, CO 80202
(303) 894-2251
Fax (303) 894-2242

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961023103 0 $25.00
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02-21-96 10.38

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ARTICLES OF AMENDMENT
TO THE
AMENDED AND RESTATED
ARTICLES OF INCORPORATION

Pursuant to the provisions of the Colorado Business Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Amended and Restated Articles of Incorporation:

FIRST: The name of the corporation is ROBERTSON ASSOCIATES MANUFACTURING INC.

SECOND: The following amendment to the Amended and Restated Articles of Incorporation was adopted on December 18, 1995, as prescribed by the Colorado Business Corporation Act, in the manner marked with an X below:

_____ No shares have been issued or Directors Elected—Action by Incorporators

_____ No shares have been issued but Directors Elected—Action by Directors

_____ Such amendment was adopted by the board of directors where shares have been issued and shareholder action was not required.

X Such amendment was adopted by a vote of the shareholders. The number of shares voted for the amendment was sufficient for approval.

THIRD: If changing corporate name, the new name of the corporation is:
METAL PACKAGING INTERNATIONAL, INC.

FOURTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the

amendment shall be effected, is as follows: N/A

If these amendments are to have a delayed effective date, please list that date: N/A
(Not to exceed ninety (90) days from the date of filing)

ROBERTSON ASSOCIATES MANUFACTURING INC.

By: /s/ Brent B. Norris

Brent B. Norris, President

Mail to: Secretary of State
Corporations Section
1560 Broadway, Suite 200
Denver, CO 80202
(303) 894-2251
Fax (303) 894-2242

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961023106 0 $10.00
SECRETARY OF STATE
02-21-96 10139

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FILING FEE: $10.00
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CERTIFICATE OF
ASSUMED OR TRADE NAME

METAL PACKAGING INTERNATIONAL, INC., a corporation, under the laws of COLORADO, being desirous of transacting a portion of its business under an assumed or trade name as permitted by 7-71-101, Colorado Revised Statutes, hereby certifies:

1. The location of its principal office is: 11084 LEROY DRIVE, NORTHGLENN, CO 80233
(Include city, state, zip)

2. The name, other than its own, under which the business is carried on is:

ROBERTSON ASSOCIATES MANUFACTURING INC.

3. A brief description of the kind of business transacted under such assumed or trade name is:

MANUFACTURING

Limited Partnership or Limited Liability Companies complete this section.

Name of Entity

By

Signature

Title, General Partner, or Manager

Corporations complete this section

METAL PACKAGING INTERNATIONAL, INC.

Name of Corporation

By: /s/ Brent B. Norris

Signature

Its President

Title

STATEMENT OF CHANGE OF REGISTERED OFFICE
OR REGISTERED AGENT, OR BOTH
Form 150 Revised October 1, 2002
Filing fee: **$5.00**
Deliver 3* copies to: Colorado Secretary of State
Denver, CO 80202-5169
Business Division, 1560 Broadway, Suite 200
This document must be typed or machine printed
Copies of filed documents may be obtained at *www.sos.state.co.us*

Pursuant to Title 7 and part 3 of article 90 of title 7, Colorado Revised Statutes (C.R.S.), the following statement is delivered to the Colorado Secretary of State for filing.

1. The name of the entity is: Metal Packaging International, Inc
(must be exactly as shown on the records of the Secretary of State)
organized under the laws of Colorado *(state or country of origin)*

2. If above entity is foreign, the assumed. entity name, if any, currently using in Colorado:

3. The street address of its *current* registered office *(according to the existing records of the Secretary of State)* is:
370 17th Street, Ste. 5350, Denver, CO 80202

4. If the registered office address is to be changed, the street address of the **new** registered office is:
1675 Broadway, Denver, Colorado 80202
*(**must** be a street or other physical address in Colorado) If mail is undeliverable to this address, ALSO include a post office box address*:

5. The name of its *current* registered agent *(according to the existing records of the Secretary of State)* is: James R Krendl

6. If the registered agent is to be changed, the name of the **new** registered agent is: The Corporation Company

7. If the registered agent is changing the street address of the registered agent's business address, notice of the change has been given to the above named entity.

8. The street addresses of its registered office and of the business office of its registered agent, as changed, will be identical.

9. (Optional) Address of its principal place of business is: and if changed, the new address of its principal place of business is:

10. The (a) name or names, and (b) mailing address or addresses, of any one or more of the individuals who cause this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, are: Ginger Torsell @ Ball Corporation, 10 Longs Peak Drive, Broomfield, CO 80021

Causing a document to be delivered to the secretary of state for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed or the act and deed of the entity on whose behalf the individual is causing the document to be delivered for filing and that the facts stated in the document are true.
*NOTE: If this document is changing the registered office or registered agent, the Secretary of State must deliver a copy of the document (1) to the registered office as last designated before the change and (2) to the principal office of the entity.

QuickLinks

Exhibit 3.28

Effective: July 14, 1994

AMENDED AND RESTATED BYLAWS
OF
ROBERTSON ASSOCIATES MANUFACTURING INC.

ARTICLE I
Offices

The principal office of the corporation shall be designated from time to time by the corporation and may be within or outside of Colorado.

The corporation may have such other offices, either within or outside Colorado, as the board of directors may designate or as the business of the corporation may require from time to time.

The registered office of the corporation required by the Colorado Business Corporation Act to be maintained in Colorado may be, but need not be, identical with the principal office, and the address of the registered office may be changed from time to time by the board of directors.

ARTICLE II
Shareholders

Section 1. **Annual Meeting**. The annual meeting of the shareholders shall be held during the month of July of each year on a date and at a time fixed by the board of directors of the corporation (or by the president in the absence of action by the board of directors), beginning with the year 1995, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors is not held on the day fixed as provided herein for any annual meeting of the shareholders, or any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as it may conveniently be held.

A shareholder may apply to the district court in the county in Colorado where the corporation's principal office is located or, if the corporation has no principal office in Colorado, to the district court of the county in which the corporation's registered office is located to seek an order that a shareholder meeting be held (i) if an annual meeting was not held within six months after the close of the corporation's most recently ended fiscal year or fifteen months after its last annual meeting, whichever is earlier, or (ii) if the shareholder participated in a proper call of or proper demand for a special meeting and notice of the special meeting was not given within thirty days after the date of the call or the date the last of the demands necessary to require calling of the meeting was received by the corporation pursuant to C.R.S. § 7-107-102(1)(b), or the special meeting was not held in accordance with the notice.

Section 2. **Special Meetings**. Unless otherwise prescribed by statute, special meetings of the shareholders may be called for any purpose by the president or by the board of directors. The president shall call a special meeting of the shareholders if the corporation receives one or more written demands for the meeting, stating the purpose or purposes for which it is to be held, signed and dated by holders of shares representing at least ten percent of all the votes entitled to be cast on any issue proposed to be considered at the meeting.

Section 3. **Place of Meeting**. The board of directors may designate any place, either within or outside Colorado, as the place for any annual meeting or any special meeting called by the board of directors. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any

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place, either within or outside Colorado, as the place for such meeting. If no designation is made, or if a special meeting is called other than by the board, the place of meeting shall be the principal office of the corporation.

Section 4. **Notice of Meeting**. Written notice stating the place, date, and hour of the meeting shall be given not less than ten nor more than sixty days before the date of the meeting, except that (i) if the number of authorized shares is to be increased, at least thirty days' notice shall be given, or (ii) any other longer notice period is required by the Colorado Business Corporation Act. Notice of a special meeting shall include a description of the purpose or purposes of the meeting. Notice of an annual meeting need not include a description of the purpose or purposes of the meeting except the purpose or purposes shall be stated with respect to (i) an amendment to the articles of incorporation of the corporation, (ii) a merger or share exchange in which the corporation is a party and, with respect to a share exchange, in which the corporation's shares will be acquired, (iii) a sale, lease, exchange or other disposition, other than in the usual and regular course of business, of all or substantially all of the property of the corporation or of another entity which this corporation controls, in each case with or without the goodwill, (iv) a dissolution of the corporation, or (v) any other purpose for which a statement of purpose is required by the Colorado Business Corporation Act. Notice shall be given personally or by mail, private carrier, telegraph, teletype, electronically transmitted facsimile or other form of wire or wireless communication by or at the direction of the president, the secretary, or the officer or persons calling the meeting, to each shareholder of record entitled to vote at such meeting. If mailed and if in a comprehensible form, such notice shall be deemed to be given and effective when deposited in the United States mail, addressed to the shareholder at his address as it appears in the corporation's current record of shareholders, with postage prepaid. If notice is given other than by mail, and provided that such notice is in a comprehensible form, the notice is given and effective on the date received by the shareholder.

If requested by the person or persons lawfully calling such meeting, the secretary shall give notice thereof at corporate expense. No notice need be sent to any shareholder if three successive notices mailed to the last known address of such shareholder have been returned as undeliverable until such time as another address for such shareholder is made known to the corporation by such shareholder. In order to be entitled to receive notice of any meeting, a shareholder shall advise the corporation in writing of any change in such shareholder's mailing address as shown on the corporation's books and records.

When a meeting is adjourned to another date, time or place, notice need not be given of the new date, time or place if the new date, time or place of such meeting is announced before adjournment at the meeting at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which may have been transacted at the original meeting. If the adjournment is for more than 120 days, or if a new record date is fixed for the adjourned meeting, a new notice of the adjourned meeting shall be given to each shareholder of record entitled to vote at the meeting as of the new record date.

A shareholder may waive notice of a meeting before or after the time and date of the meeting by a writing signed by such shareholder. Such waiver shall be delivered to the corporation for filing with the corporate records. Further, by attending a meeting either in person or by proxy, a shareholder waives objection to lack of notice or defective notice of the meeting unless the shareholder objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting because of lack of notice or defective notice. By attending the meeting, the shareholder also waives any objection to consideration at the meeting of a particular matter not within the purpose or purposes described in the meeting notice unless the shareholder objects to considering the matter when it is presented.

Section 5. **Fixing of Record Date**. For the purpose of determining shareholders entitled to (i) notice of or vote at any meeting of shareholders or any adjournment thereof, (ii) receive distributions or share dividends, or (iii) demand a special meeting, or to make a determination of shareholders for any other proper purpose, the board of directors may fix a future date as the record date for any such determination of shareholders, such date in any case to be not more than seventy days, and, in case of a meeting of shareholders, not less than ten days, prior to the date on which the particular action requiring such determination of shareholders is to be taken. If no record date is fixed by the directors, the record date shall be the date on which notice of the meeting is mailed to shareholders, or the date on which the resolution of the board of directors providing for a distribution is adopted, as the case may be. When a determination of shareholders entitled to vote at any meeting of shareholders is made as provided in this section, such determination shall apply to any adjournment thereof unless the board of directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

Notwithstanding the above, the record date for determining the shareholders entitled to take action without a meeting or entitled to be given notice of action so taken shall be the date a writing upon which the action is taken is first received by the corporation. The record date for determining shareholders entitled to demand a special meeting shall be the date of the earliest of any of the demands pursuant to which the meeting is called.

Section 6. **Voting Lists**. The secretary shall make, at the earlier of ten days before each meeting of shareholders or two business days after notice of the meeting has been given, a complete list of the shareholders entitled to be given notice of such meeting or any adjournment thereof. The list shall be arranged by voting groups and within each voting group by class or series of shares, shall be in alphabetical order within each class or series, and shall show the address of and the number of shares of each class or series held by each shareholder. For the period beginning the earlier of ten days prior to the meeting or two business days after notice of the meeting is given and continuing through the meeting and any adjournment thereof, this list shall be kept on file at the principal office of the corporation, or at a place (which shall be identified in the notice) in the city where the meeting will be held. Such list shall be available for inspection on written demand by any shareholder (including for the purpose of this Section 6 any holder of voting trust certificates) or his agent or attorney during regular business hours and during the period available for inspection. The original stock transfer books shall be prima facie evidence as to who are the shareholders entitled to examine such list or transfer books or to vote at any meeting of shareholders.

Any shareholder, his agent or attorney may copy the list during regular business hours and during the period it is available for inspection, provided (i) the shareholder has been a shareholder for at least three months immediately preceding the demand or holds at least five percent of all outstanding shares of any class of shares as of the date of the demand, (ii) the demand is made in good faith and for a purpose reasonably related to the demanding shareholder's interest as a shareholder, (iii) the shareholder describes with reasonable particularity the purpose and the records the shareholder desires to inspect, (iv) the records are directly connected with the described purpose, and (v) the shareholder pays a reasonable charge covering the costs of labor and material for such copies, not to exceed the estimated cost of production and reproduction.

Section 7. **Recognition Procedure for Beneficial Owners**. The board of directors may adopt by resolution a procedure whereby a shareholder of the corporation may certify in writing to the corporation that all or a portion of the shares registered in the name of such shareholder are held for the account of a specified person or persons. The resolution may set forth (i) the types of nominees to which it applies, (ii) the rights or privileges that the corporation will recognize in a beneficial owner, which may include rights and privileges other than voting, (iii) the form of certification and the information to be contained therein, (iv) if the certification is with respect to a record date, the time within which the certification must be received by the corporation, (v) the period for which the

nominee's use of the procedure is effective, and (vi) such other provisions with respect to the procedure as the board deems necessary or desirable. Upon receipt by the corporation of a certificate complying with the procedure established by the board of directors, the persons specified in the certification shall be deemed, for the purpose or purposes set forth in the certification, to be the registered holders of the number of shares specified in place of the shareholder making the certification.

Section 8. **Quorum and Manner of Acting**. One-third of the votes entitled to be cast on a matter by a voting group represented in person or by proxy; shall constitute a quorum of that voting group for action on the matter. If less than one-third of such votes are represented at a meeting, a majority of the votes so represented may adjourn the meeting from time to time without further notice, for a period not to exceed 120 days for any one adjournment. If a quorum is present at such adjourned meeting, any business may be transacted which might have been transacted at the meeting as originally noticed. The shareholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough shareholders to leave less than a quorum, unless the meeting is adjourned and a new record date is set for the adjourned meeting.

If a quorum exists, action on a matter other than the election of directors by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast within the voting group opposing the action, unless the vote of a greater number or voting by classes is required by law or the articles of incorporation.

Section 9. **Proxies**. At all meetings of shareholders, a shareholder may vote by proxy by signing an appointment form or similar writing, either personally or by his duly authorized attorney-in-fact. A shareholder may also appoint a proxy by transmitting or authorizing the transmission of a telegram, teletype, or other electronic transmission providing a written statement of the appointment to the proxy, a proxy solicitor, proxy support service organization, or other person duly authorized by the proxy to receive appointments as agent for the proxy, or to the corporation. The transmitted appointment shall set forth or be transmitted with written evidence from which it can be determined that the shareholder transmitted or authorized the transmission of the appointment. The proxy appointment form or similar writing shall be filed with the secretary of the corporation before or at the time of the meeting. The appointment of a proxy is effective when received by the corporation and is valid for eleven months unless a different period is expressly provided in the appointment form or similar writing.

Any complete copy, including an electronically transmitted facsimile, of an appointment of a proxy may be substituted for or used in lieu of the original appointment for any purpose for which the original appointment could be used.

Revocation of a proxy does not affect the right of the corporation to accept the proxy's authority unless (i) the corporation had notice that the appointment was coupled with an interest and notice that such interest is extinguished is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises his authority under the appointment, or (ii) other notice of the revocation of the appointment is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises his authority under the appointment. Other notice of revocation may, in the discretion of the corporation, be deemed to include the appearance at a shareholders' meeting of the shareholder who granted the proxy and his voting in person on any matter subject to a vote at such meeting.

The death or incapacity of the shareholder appointing a proxy does not affect the right of the corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises his authority under the appointment.

The corporation shall not be required to recognize an appointment made irrevocable if it has received a writing revoking the appointment signed by the shareholder (including a shareholder who is a successor to the shareholder who granted the proxy) either personally or by his attorney-in-fact, notwithstanding that the revocation may be a breach of an obligation of the shareholder to another person not to revoke the appointment.

Subject to Section 11 and any express limitation on the proxy's authority appearing on the appointment form, the corporation is entitled to accept the proxy's vote or other action as that of the shareholder making the appointment.

Section 10. **Voting of Shares**. Each outstanding share, regardless of class, shall be entitled to one vote, except in the election of directors, and each fractional share shall be entitled to a corresponding fractional vote on each matter submitted to a vote at a meeting of shareholders, except to the extent that the voting rights of the shares of any class or classes are limited or denied by the articles of incorporation as permitted by the Colorado Business Corporation Code. Cumulative voting shall not be permitted in the election of directors or for any other purpose. Each record holder of stock shall be entitled to vote in the election of directors and shall have as many votes for each of the shares owned by him as there are directors to be elected and for whose election he has the right to vote.

At each election of directors, that number of candidates equaling the number of directors to be elected, having the highest number of votes cast in favor of their election, shall be elected to the board of directors.

Except as otherwise ordered by a court of competent jurisdiction upon a finding that the purpose of this paragraph of Section 10 would not be violated in the circumstances presented to the court, the shares of the corporation are not entitled to be voted if they are owned, directly or indirectly, by a second corporation, domestic or foreign, and the first corporation owns, directly or indirectly, a majority of the shares entitled to vote for directors of the second corporation except to the extent the second corporation holds the shares in a fiduciary capacity.

Redeemable shares are not entitled to be voted after notice of redemption is mailed to the holders and a sum sufficient to redeem the shares has been deposited with a bank, trust company or other financial institution under an irrevocable obligation to pay the holders the redemption price on surrender of the shares.

Section 11. **Corporation's Acceptance of Votes**. If the name signed on a vote, consent, waiver, proxy appointment, or proxy appointment revocation corresponds to the name of a shareholder, the corporation, if acting in good faith, is entitled to accept the vote, consent, waiver, proxy appointment or proxy appointment revocation and give it effect as the act of the shareholder. If the name signed on a vote, consent, waiver, proxy appointment or proxy appointment revocation does not correspond to the name of a shareholder, the corporation, if acting in good faith, is nevertheless entitled to accept the vote, consent, waiver, proxy appointment or proxy appointment revocation and to give it effect as the act of the shareholder if:

(i) the shareholder is an entity and the name signed purports to be that of an officer or agent of the entity;

(ii) the name signed purports to be that of an administrator, executor, guardian or conservator representing the shareholder and, if the corporation requests, evidence of fiduciary status acceptable to the corporation has been presented with.respect to the vote, consent, waiver, proxy appointment or proxy appointment revocation;

(iii) the name signed purports to be that of a receiver or trustee in bankruptcy of the shareholder and, if the corporation requests, evidence of this status acceptable to the corporation has been

presented with respect to the vote, consent, waiver, proxy appointment or proxy appointment revocation;

(iv) the name signed purports to be that of a pledgee, beneficial owner or attorney-in-fact of the shareholder and, if the corporation requests, evidence acceptable to the corporation of the signatory's authority to sign for the shareholder has been presented with respect to the vote, consent, waiver, proxy appointment or proxy appointment revocation;

(v) two or more persons are the shareholder as co-tenants or fiduciaries and the name signed purports to be the name of at least one of the co-tenants or fiduciaries, and the person signing appears to be acting on behalf of all the co-tenants or fiduciaries; or

(vi) the acceptance of the vote, consent, waiver, proxy appointment or proxy appointment revocation is otherwise proper under rules established by the corporation that are not inconsistent with this Section 11.

The corporation is entitled to reject a vote, consent, waiver, proxy appointment or proxy appointment revocation if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the shareholder.

Neither the corporation nor its officers nor any agent who accepts or rejects a vote, consent, waiver, proxy appointment or proxy appointment revocation in good faith and in accordance with the standards of this Section is liable in damages for the consequences of the acceptance or rejection.

Section 12. **Informal Action by Shareholders**. Any action required or permitted to be taken at a meeting of the shareholders may be taken without a meeting if a written consent (or counterparts thereof) that sets forth the action so taken is signed by all of the shareholders entitled to vote with respect to the subject matter thereof and received by the corporation. Such consent shall have the same force and effect as a unanimous vote of the shareholders and may be stated as such in any document. Action taken under this Section 12 is effective as of the date the last writing necessary to effect the action is received by the corporation, unless all of the writings specify a different effective date, in which case such specified date shall be the effective date for such action. If any shareholder revokes his consent as provided for herein prior to what would otherwise be the effective date, the action proposed in the consent shall be invalid. The record date for determining shareholders entitled to take action without a meeting is the date the corporation first receives a writing upon which the action is taken.

Any shareholder who has signed a writing describing and consenting to action taken pursuant to this Section 12 may revoke such consent by a writing signed by the shareholder describing the action and stating that the shareholder's prior consent thereto is revoked, if such writing is received by the corporation before the effectiveness of the action.

Section 13. **Meetings by Telecommunication**. Any or all of the shareholders may participate in an annual or special shareholders' meeting by, or the meeting may be conducted through the use of, any means of communication by which all persons participating in the meeting may hear each other during the meeting. A shareholder participating in a meeting by this means is deemed to be present in person at the meeting.

ARTICLE III
Board of Directors

Section 1. **General Powers**. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of, its board of directors, except as otherwise provided in the Colorado Business Corporation Act or the articles of incorporation.

Section 2. **Number, Qualifications and Tenure**. The number of directors of the corporation shall be fixed from time to time by the board of directors, within a range of no less than one (1) or more than seven (7). A director shall be a natural person who is eighteen years of age or older. A director need not be a resident of Colorado or a shareholder of the corporation.

Directors shall be elected at each annual meeting of shareholders. Each director shall hold office until the next annual meeting of shareholders following his election and thereafter until his successor shall have been elected and qualified. Directors shall be removed in the manner provided by the Colorado Business Corporation Act.

Section 3. **Vacancies**. Any director may resign at any time by giving written notice to the corporation. Such resignation shall take effect at the time the notice is received by the corporation unless the notice specifies a later effective date. Unless otherwise specified in the notice of resignation, the corporation's acceptance of such resignation shall not be necessary to make it effective. Any vacancy on the board of directors may be filled by the affirmative vote of a majority of the shareholders or the board of directors. If the directors remaining in office constitute fewer than a quorum of the board, the directors may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office. If elected by the directors, the director shall hold office until the next annual shareholders' meeting at which directors are elected. If elected by the shareholders, the director shall hold office for the unexpired term of his predecessor in office; except that, if the director's predecessor was elected by the directors to fill a vacancy, the director elected by the shareholders shall hold office for the unexpired term of the last predecessor elected by the shareholders.

Section 4. **Regular Meetings**. A regular meeting of the board of directors shall be held without notice immediately after and at the same place as the annual meeting of shareholders. The board of directors may provide by resolution the time and place, either within or outside Colorado, for the holding of additional regular meetings without other notice.

Section 5. **Special Meetings**. Special meetings of the board of directors may be called by or at the request of the president or any one (1) director, or holders of 10% or greater of the corporation's common stock entitled to vote at any meeting of shareholders of the corporation. The person or persons authorized to call special meetings of the board of directors may fix any place, either within or outside Colorado, as the place for holding any special meeting of the board of directors called by them, provided that no meeting shall be called outside the State of Colorado unless a majority of the board of directors has so authorized.

Section 6. **Notice**. Notice of any special meeting shall be given at least two days prior to the meeting by written notice either personally delivered or mailed to each director at his business address, or by notice transmitted by telegraph, telex, electronically transmitted facsimile or other form of wire or wireless communication. If mailed, such notice shall be deemed to be given and to be effective on the earliest of (i) seven days after such notice is deposited in the United States mail, properly addressed, with postage prepaid, (ii) three days after such notice is given for delivery to a reputable overnight courier, or (iii) the date shown on the return receipt, if mailed by registered or certified mail return receipt requested. If notice is given by telex, electronically transmitted facsimile or other similar form of wire or wireless communication, such notice shall be deemed to be given and to be effective when sent, and, with respect to a telegram, such notice shall be deemed to be given and to be effective when the telegram is delivered to the telegraph company. If a director has designated in writing one or more reasonable addresses or facsimile numbers for delivery of notice to him, notice sent by mail, telegraph, telex, electronically transmitted facsimile or other form of wire or wireless communication shall not be deemed to have been given or to be effective unless sent to such addresses or facsimile numbers, as the case may be.

A director may waive notice of a meeting before or after the time and date of the meeting by a writing signed by such director. Such waiver shall be delivered to the corporation for filing with the

corporate records. Further, a director's attendance at or participation in a meeting waives any required notice to him of the meeting unless at the beginning of the meeting, or promptly upon his later arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 7. **Quorum**. A majority of the number of directors fixed by the board of directors pursuant to Section 2 or, if no number is fixed, a majority of the number in office immediately before the meeting begins, shall constitute a quorum for the transaction of business at any meeting of the board of directors. If less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice, for a period not to exceed sixty days at any one adjournment.

Section 8. **Manner of Acting**. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors.

Section 9. **Compensation**. By resolution of the board of directors, any director may be paid any one or more of the following: his expenses, if any, of attendance at meetings, a fixed sum for attendance at each meeting, a stated salary as director, or such other compensation as the corporation and the director may reasonably agree upon. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 10. **Presumption of Assent**. A director of the corporation who is present at a meeting of the board of directors or committee of the board at which action on any corporate matter is taken shall be presumed to have assented to all action taken at the meeting unless (i) the director objects at the beginning of the meeting, or promptly upon his arrival, to the holding of the meeting or the transaction of business at the meeting and does not thereafter vote for or assent to any action taken at the meeting, (ii) the director contemporaneously requests that his dissent or abstention as to any specific action taken be entered in the minutes of the meeting, or (iii) the director causes written notice of his dissent or abstention as to any specific action to be received by the presiding officer of the meeting before its adjournment or by the corporation promptly after the adjournment of the meeting. A director may dissent to a specific action at a meeting, while assenting to others. The right to dissent to a specific action taken at a meeting of the board of directors or a committee of the board shall not be available to a director who voted in favor of such action.

Section 11. **Committees** By resolution adopted by a majority of all the directors in office when the action is taken, the board of directors may designate from among its members an executive committee and one or more other committees, and appoint one or more members of the board of directors to serve on them. To the extent provided in the resolution, each committee shall have all the authority of the board of directors, except that no such committee shall have the authority to (i) authorize distributions, (ii) approve or propose to shareholders actions or proposals required by the Colorado Business Corporation Act to be approved by shareholders, (iii) fill vacancies on the board of directors or any committee thereof, (iv) amend articles of incorporation, (v) adopt, amend or repeal the bylaws, (vi) approve a plan of merger not requiring shareholder approval, (vii) authorize or approve the reacquisition of shares unless pursuant to a formula or method prescribed by the board of directors, or (viii) authorize or approve the issuance or sale of shares, or contract for the sale of shares or determine the designations and relative rights, preferences and limitations of a class or series of shares, except that the board of directors may authorize a committee or officer to do so within limits specifically prescribed by the board of directors. The committee shall then have full power within the limits set by the board of directors to adopt any final resolution setting forth all preferences, limitations and relative rights of such class or series and to authorize an amendment of the articles of

incorporation stating the preferences, limitations and relative rights of a class or series for filing with the Secretary of State under the Colorado Business Corporation Act.

Section 4, 5, 6, 7, 8 or 12 of Article III, which govern meetings, notice, waiver of notice, quorum, voting requirements and action without a meeting of the board of directors, shall apply to committees and their members appointed under this Section 11.

Neither the designation of any such committee, the delegation of authority to such committee, nor any action by such committee pursuant to its authority shall alone constitute compliance by any member of the board of directors or a member of the committee in question with his responsibility to conform to the standard of care set forth in Article III, Section 14, of these bylaws.

Section 12. **Informal Action by Directors**. Any action required or permitted to be taken at a meeting of the directors or any committee designated by the board of directors may be taken without a meeting if a written consent (or counterparts thereof) that sets forth the action so taken is signed by all of the directors entitled to vote with respect to the action taken. Such consent shall have the same force and effect as a unanimous vote of the directors or committee members and may be stated as such in any document. Unless the consent specifies a different effective date, action taken under this Section 12 is effective at the time the last director signs a writing describing the action taken, unless, before such time, any director has revoked his consent by a writing signed by the director and received by the president or the secretary of the corporation.

Section 13. **Telephonic Meetings**. The board of directors may permit any director (or any member of a committee designated by the board) to participate in a regular or special meeting of the board of directors or a committee thereof through the use of any means of communication by which all directors participating in the meeting can hear each other during the meeting. A director participating in a meeting in this manner is deemed to be present in person at the meeting.

Section 14. **Standard of Care**. A director shall perform his duties as a director, including without limitation his duties as a member of any committee of the board, in good faith, in a manner he reasonably believes to be in the best interests of the corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In performing his duties, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons herein designated. However, he shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A director shall not be liable to the corporation or its shareholders for any action he takes or omits to take as a director if, in connection with such action or omission, he performs his duties in compliance with this Section 14.

The designated persons on whom a director is entitled to rely are (i) one or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented, (ii) legal counsel, public accountant, or other person as to matters which the director reasonably believes to be within such person's professional or expert competence, or (iii) a committee of the board of directors on which the director does not serve if the director reasonably believes the committee merits confidence.

ARTICLE IV
Officers and Agents

Section 1. **General**. The officers of the corporation shall be a president, one or more vice presidents, a secretary and a treasurer, each of whom shall be a natural person eighteen years of age or older. The board of directors or an officer or officers authorized by the board may appoint such other officers, assistant officers, committees and agents, including a chairman of the board, assistant

secretaries and assistant treasurers, as they may consider necessary. The board of directors or the officer or officers authorized by the board shall from time to time determine the procedure for the appointment of officers, their term of office, their authority and duties and their compensation. One person may hold more than one office. In all cases where the duties of any officer, agent or employee are not prescribed by the bylaws or by the board of directors, such officer, agent or employee shall follow the orders and instructions of the president of the corporation.

Section 2. **Appointment and Term of Office**. The officers of the corporation shall be appointed by the board of directors at each annual meeting of the board held after each annual meeting of the shareholders. If the appointment of officers is not made at such meeting or if an officer or officers are to be appointed by another officer or officers of the corporation, such appointments shall be made as soon thereafter as conveniently may be. Each officer shall hold office until the first of the following occurs: his successor shall have been duly appointed and qualified, his death, his resignation, or his removal in the manner provided in Section 3.

Section 3. **Resignation and Removal**. An officer may resign at any time by giving written notice of resignation to the corporation. The resignation is effective when the notice is received by the corporation unless the notice specifies a later effective date.

Any officer or agent may be removed at any time with or without cause by the board of directors or an officer or officers authorized by the board. Such removal does not affect the contract rights, if any, of the corporation or of the person so removed. The appointment of an officer or agent shall not in itself create contract rights.

Section 4. **Vacancies**. A vacancy in any office, however occurring, may be filled by the board of directors, or by the officer or officers authorized by the board, for the unexpired portion of the officer's term. If an officer resigns and his resignation is made effective at a later date, the board of directors, or officer or officers authorized by the board, may permit the officer to remain in office until the effective date and may fill the pending vacancy before the effective date if the board of directors or officer or officers authorized by the board provide that the successor shall not take office until the effective date. In the alternative, the board of directors, or officer or officers authorized by the board of directors, may remove the officer at any time before the effective date and may fill the resulting vacancy.

Section 5. **President**. Subject to the direction and supervision of the board of directors, the president shall be the chief executive officer of the corporation, and shall have general and active control of its affairs and business and general supervision of its officers, agents and employees. Unless otherwise directed by the board of directors, the president shall attend in person or by substitute appointed by him, or shall execute on behalf of the corporation written instruments appointing a proxy or proxies to represent the corporation, at all meetings of the stockholders of any other corporation in which the corporation holds any stock. On behalf of the corporation, the president may in person or by substitute or by proxy execute written waivers of notice and consents with respect to any such meetings. At all such meetings and otherwise, the president, in person or by substitute or proxy, may vote the stock held by the corporation, execute written consents and other instruments with respect to such stock, and exercise any and all rights and powers incident to the ownership of said stock, subject to the instructions, if any, of the board of directors. The president shall have custody of the treasurer's bond, if any.

Section 6. **Vice Presidents**. The vice presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the board of directors. In the absence of the president, the vice president, if any (or, if more than one, the vice presidents in the order designated by the board of directors, or if the board makes no such designation, then the vice president designated by the president, or if neither the board nor the president makes any such designation, the senior vice

president as determined by first election to that office), shall have the powers and perform the duties of the president.

Section 7. **Secretary**. The secretary shall (i) prepare and maintain as permanent records the minutes of the proceedings of the shareholders and the board of directors, a record of all actions taken by the shareholders or board of directors without a meeting, a record of all actions taken by a committee of the board of directors in place of the board of directors on behalf of the corporation, and a record of all waivers of notice of meetings of shareholders and of the board of directors or any committee thereof, (ii) see that all notices are duly given in accordance with the provisions of these bylaws and as required by law, (iii) serve as custodian of the corporate records and of the seal of the corporation and affix the seal to all documents when authorized by the board of directors, (iv) keep at the corporation's registered office or principal place of business a record containing the names and addresses of all shareholders in a form that permits preparation of a list of shareholders arranged by voting group and by class or series of shares within each voting group, that is alphabetical within each class or series and that shows the address of, and the number of shares of each class or series held by, each shareholder, unless such a record shall be kept at the office of the corporation's transfer agent or registrar, (v) maintain at the corporation's principal office the originals or copies of the corporation's articles of incorporation, bylaws, minutes of all shareholders' meetings and records of all action taken by shareholders without a meeting for the past three years, all written communications within the past three years to shareholders as a group or to the holders of any class or series of shares as a group, a list of the names and business addresses of the current directors and officers, a copy of the corporation's most recent corporate report filed with the Secretary of State, and financial statements showing in reasonable detail the corporation's assets and liabilities and results of operations for the last three years, (vi) have general charge of the stock transfer books of the corporation, unless the corporation has a transfer agent, (vii) authenticate records of the corporation, and (viii) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the board of directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary. The directors and/or shareholders may, however, respectively designate a person other than the secretary or assistant secretary to keep the minutes of their respective meetings.

Any books, records or minutes of the corporation may be in written form or in any form capable of being converted into written form within a reasonable time.

Section 8. **Treasurer**. The treasurer shall be the principal financial officer of the corporation, shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the corporation and shall deposit the same in accordance with the instructions of the board of directors. He shall receive and give receipts and acquittances for money paid in on account of the corporation, and shall pay out of the corporation's funds on hand all bills, payrolls and other just debts of the corporation of whatever nature upon maturity. He shall perform all other duties incident to the office of the treasurer and, upon request of the board, shall make such reports to it as may be required at any time. He shall, if required by the board, give the corporation a bond in such sums and with such sureties as shall be satisfactory to the board, conditioned upon the faithful performance of his duties and for the restoration to the corporation of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation. He shall have such other powers and perform such other duties as may from time to time be prescribed by the board of directors or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

The treasurer shall also be the principal accounting officer of the corporation. He shall prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account as required by the Colorado Business Corporation Act, prepare and file all local, state and federal tax returns, prescribe and maintain an adequate system of internal audit and prepare and

furnish to the president and the board of directors statements of account showing the financial position of the corporation and the results of its operations.

ARTICLE V
Stock

Section 1. **Certificates**. The board of directors shall be authorized to issue any of its classes of shares with or without certificates. The fact that the shares are not represented by certificates shall have no effect on the rights and obligations of shareholders. If the shares are represented by certificates, such shares shall be represented by consecutively numbered certificates signed, either manually or by facsimile, in the name of the corporation by one or more persons designated by the board of directors. In case any officer who has signed or whose facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, such certificate may nonetheless be issued by the corporation with the same effect as if he were such officer at the date of its issue. Certificates of stock shall be in such form and shall contain such information consistent with law as shall be prescribed by the board of directors.

If shares are not represented by certificates, within a reasonable time following the issue or transfer of such shares, the corporation shall send the shareholder a complete written statement of all of the information required to be provided to holders of uncertificated shares by the Colorado Business Corporation Act.

Section 2. **Consideration for Shares**. Certificated or uncertificated shares shall not be issued until the shares represented thereby are fully paid. The board of directors may authorize the issuance of shares for consideration consisting of any tangible or intangible property or benefit to the corporation, including cash, promissory notes, services performed or other securities of the corporation. Future services shall not constitute payment or partial payment for shares of the corporation. The promissory note of a subscriber or an affiliate of a subscriber shall not constitute payment or partial payment for shares of the corporation unless the note is negotiable and is secured by collateral, other than the shares being purchased, having a fair market value at least equal to the principal amount of the note. For purposes of this Section 2, "promissory note" means a negotiable instrument on which there is an obligation to pay independent of collateral and does not include a nonrecourse note.

Section 3. **Lost Certificates**. In case of the alleged loss, destruction or mutilation of a certificate of stock, the board of directors may direct the issuance of a new certificate in lieu thereof upon such terms and conditions in conformity with law as the board may prescribe. The board of directors may in its discretion require an affidavit of lost certificate and/or a bond in such form and amount and with such surety as it may determine before issuing a new certificate.

Section 4. **Transfer of Shares**. Upon surrender to the corporation or to a transfer agent of the corporation of a certificate of stock duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, and receipt of such documentary stamps as may be required by law and evidence of compliance with all applicable securities laws and other restrictions, the corporation shall issue a new certificate to the person entitled thereto, and cancel the old certificate. Every such transfer of stock shall be entered on the stock books of the corporation which shall be kept at its principal office or by the person and at the place designated by the board of directors.

Except as otherwise expressly provided in Article II, Sections 7 and 11, and except for the assertion of dissenters' rights to the extent provided in Article 113 of the Colorado Business Corporation Act, the corporation shall be entitled to treat the registered holder of any shares of the corporation as the owner thereof for all purposes, and the corporation shall not be bound to recognize any equitable or other claim to, or interest in, such shares or rights deriving from such shares on the part of any person other than the registered holder, including without limitation any purchaser, assignee or transferee of such shares or rights deriving from such shares, unless and until such other

person becomes the registered holder of such shares, whether or not the corporation shall have either actual or constructive notice of the claimed interest of such other person.

Section 5. **Transfer Agent, Registrars and Paying Agents**. The board may at its discretion appoint one or more transfer agents, registrars and agents for making payment upon any class of stock, bond, debenture or other security of the corporation. Such agents and registrars may be located either within or outside Colorado. They shall have such rights and duties and shall be entitled to such compensation as may be agreed.

ARTICLE VI
Indemnification of Certain Persons

Section 1. **Indemnification**. For purposes of Article VI, a "Proper Person" means any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal, by reason of the fact that he is or was a director, officer, employee, fiduciary or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any foreign or domestic profit or nonprofit corporation or of any partnership, joint venture, trust, profit or nonprofit unincorporated association, limited liability company, or other enterprise or employee benefit plan. The corporation shall indemnify any Proper Person against reasonably incurred expenses (including attorneys' fees), judgments, penalties, fines (including any excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement reasonably incurred by him in connection with such action, suit or proceeding if it is determined by the groups set forth in Section 4 of this Article that he conducted himself in good faith and that he reasonably believed (i) in the case of conduct in his official capacity with the corporation, that his conduct was in the corporation's best interests, or (ii) in all other cases (except criminal cases), that his conduct was at least not opposed to the corporation's best interests, or (iii) in the case of any criminal proceeding, that he had no reasonable cause to believe his conduct was unlawful. A Proper Person will be deemed to be acting in his official capacity while acting as a director, officer, employee or agent on behalf of this corporation and not while acting on this corporation's behalf for some other entity.

No indemnification shall be made under this Article VI to a Proper Person with respect to any claim, issue or matter in connection with a proceeding by or in the right of a corporation in which the Proper Person was adjudged liable to the corporation or in connection with any proceeding charging that the Proper Person derived an improper personal benefit, whether or not involving action in an official capacity, in which he was adjudged liable on the basis that he derived an improper personal benefit. Further, indemnification under this Section in connection with a proceeding brought by or in the right of the corporation shall be limited to reasonable expenses, including attorneys' fees, incurred in connection with the proceeding.

Section 2. **Right to Indemnification**. The corporation shall indemnify any Proper Person who was wholly successful, on the merits or otherwise, in defense of any action, suit, or proceeding as to which he was entitled to indemnification under Section 1 of this Article VI against expenses (including attorneys' fees) reasonably incurred by him in connection with the proceeding without, the necessity of any action by the corporation other than the determination in good faith that the defense has been wholly successful.

Section 3. **Effect of Termination of Action**. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person seeking indemnification did not meet the standards of conduct described in Section 1 of this Article VI. Entry of a judgment by consent as part of a settlement shall not be deemed an adjudication of liability, as described in Section 2 of this Article VI.

Section 4. **Groups Authorized to Make Indemnification Determination**. Except where there is a right to indemnification as set forth in Section 1 or 2 of this Article or where indemnification is ordered by a court in Section 5, any indemnification shall be made by the corporation only as authorized in the specific case upon a determination by a proper group that indemnification of the Proper Person is permissible under the circumstances because he has met the applicable standards of conduct set forth in Section 1 of this Article. This determination shall be made by the board of directors by a majority vote of those present at a meeting at which a quorum is present, which quorum shall consist of directors not parties to the proceeding ("Quorum"). If a Quorum cannot be obtained, the determination shall be made by a majority vote of a committee of the board of directors designated by the board, which committee shall consist of two or more directors not parties to the proceeding, except that directors who are parties to the proceeding may participate in the designation of directors for the committee. If a Quorum of the board of directors cannot be obtained and the committee cannot be established, or even if a Quorum is obtained or the committee is designated and a majority of the directors constituting such Quorum or committee so directs, the determination shall be made by (i) independent legal counsel selected by a vote of the board of directors or the committee in the manner specified in this Section 4 or, if a Quorum of the full board of directors cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full board (including directors who are parties to the action) or (ii) a vote of the shareholders.

Section 5. **Court-Ordered Indemnification**. Any Proper Person may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction for mandatory indemnification under Section 2 of this Article, including indemnification for reasonable expenses incurred to obtain court-ordered indemnification. If the court determines that such Proper Person is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he met the standards of conduct set forth in Section 1 of this Article or was adjudged liable in the proceeding, the court may order such indemnification as the court deems proper except that if the Proper Person has been adjudged liable, indemnification shall be limited to reasonable expenses incurred in connection with the proceeding and reasonable expenses incurred to obtain court-ordered indemnification.

Section 6. **Advance of Expenses**. Reasonable expenses (including attorneys' fees) incurred in defending an action, suit or proceeding as described in Section 1 may be paid by the corporation to any Proper Person in advance of the final disposition of such action, suit or proceeding upon receipt of (i) a written affirmation of such Proper Person's good-faith belief that he has met the standards of conduct prescribed by Section 1 of this Article VI, (ii) a written undertaking, executed personally or on the Proper Person's behalf, to repay such advances if it is ultimately determined that he did not meet the prescribed standards of conduct (the undertaking shall be an unlimited general obligation of the Proper Person but need not be secured and may be accepted without reference to financial ability to make repayment), and (iii) a determination is made by the proper group (as described in Section 4 of this Article VI) that the facts as then known to the group would not preclude indemnification. Determination and authorization of payments shall be made in the same manner specified in Section 4 of this Article VI.

Section 7. **Witness Expenses**. The sections of this Article VI do not limit the corporation's authority to pay or reimburse expenses incurred by a director in connection with an appearance as a witness in a proceeding at a time when he has not been made or named as a defendant or respondent in the proceeding.

Section 8. **Report to Shareholders**. Any indemnification of or advance of expenses to a director in accordance with this Article VI, if arising out of a proceeding by or on behalf of the corporation, shall be reported in writing to the shareholders with or before the notice of the next shareholders' meeting. If the next shareholder action is taken without a meeting at the instigation of the board of

directors, such notice shall be given to the shareholders at or before the time the first shareholder signs a writing consenting to such action.

ARTICLE VII

Section 1. **Provision of Insurance**. By action of the board of directors, notwithstanding any interest of the directors in the action, the corporation may purchase and maintain insurance, in such scope and amounts as the board of directors deems appropriate, on behalf of any person who is or was a director, officer, employee, fiduciary or agent of the corporation, or who, while a director, officer, employee, fiduciary or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic profit or nonprofit corporation or of any partnership, joint venture, trust, profit or nonprofit unincorporated association, limited liability company, other enterprise or employee benefit plan, against any liability asserted against, or incurred by, him in that capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Article VI or applicable law. Any such insurance may be procured from any insurance company designated by the board of directors of the corporation, whether such insurance company is formed under the laws of Colorado or any other jurisdiction of the United States or elsewhere, including any insurance company in which the corporation has an equity interest or any other interest, through stock ownership or otherwise.

ARTICLE VIII
Miscellaneous

Section 1. **Seal**. The corporate seal of the corporation shall be circular in form and shall contain the name of the corporation and the words, "Seal, Colorado."

Section 2. **Fiscal Year**. The fiscal year of the corporation shall be as established by the board of directors.

Section 3. **Amendments**. Except as otherwise set forth in the corporation's Articles of Incorporation, the board of directors shall have power, to the maximum extent permitted by the Colorado Business Corporation Act, to make, amend and repeal the bylaws of the corporation at any regular or special meeting of the board unless the shareholders, in making, amending or repealing a particular bylaw, expressly provide that the directors may not amend or repeal such bylaw. The shareholders also shall have the power to make, amend or repeal the bylaws of the corporation at any annual meeting or at any special meeting called for that purpose.

Section 4. **Gender**. The masculine gender is used in these bylaws as a matter of convenience only and shall be interpreted to include the feminine and neuter genders as the circumstances indicate.

Section 5. **Conflicts**. In the event of any irreconcilable conflict between these bylaws and either the corporation's articles of incorporation or applicable law, the latter shall control.

Section 6. **Definitions**. Except as otherwise specifically provided in these bylaws, all terms used in these bylaws shall have the same definition as in the Colorado Business Corporation Act.

Exhibit 4.3

Ball Corporation,
as Issuer

Each Subsidiary of Ball Corporation
listed on the signatory pages hereto,
as Guarantors
and

THE BANK OF NEW YORK,
as Trustee

$6^{7}/_{8}$% Notes due 2012

SUPPLEMENTAL INDENTURE
dated as of August 8, 2003

to

INDENTURE
dated as of December 19, 2002

SUPPLEMENTAL INDENTURE

SUPPLEMENTAL INDENTURE (this "*Supplemental Indenture*") among Ball Corporation, an Indiana corporation (the "*Company*"), the Guarantors (as defined in the Indenture referred to herein) and The Bank of New York, as Trustee under the Indenture referred to below (the "*Trustee*") dated as of August 8, 2003.

WITNESSETH

WHEREAS, the Company, the Guarantors and the Trustee have heretofore executed and delivered an Indenture, dated as of December 19, 2002, as amended by the First Supplemental Indenture thereto (the "*Indenture*"), providing for the issuance of $6^{7}/_{8}$% Notes due 2012 (the "*Notes*"); and

WHEREAS, the Company is issuing $250,000,000 of Additional Notes as permitted by Sections 2.02 and 4.09 of the Indenture; and

WHEREAS, the Indenture, in Section 9.01(f) provides that the Company, the Guarantors and the Trustee may amend or supplement the Indenture, the Guarantees or the Notes without the consent of any Holder of a Note to provide for the issuance of Additional Notes in accordance with the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Guarantors and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

SECTION 1. *Definitions.*

(a) *Capitalized Terms*. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

(b) For all purposes of this Supplemental Indenture, except as otherwise herein expressly provided or unless the context otherwise requires: (i) the terms and expressions used herein shall have the same meanings as corresponding terms and expressions used in the Indenture; and (ii) the words "herein," "hereof" and "hereby" and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 2. *Additional Notes*. Pursuant to Section 9.01 of the Indenture, the Company, the Guarantors and the Trustee hereby amend and supplement the Indenture to provide for the issuance on August 8, 2003 of Additional Notes in the aggregate principal amount of $250,000,000. The definition of the term "Additional Notes" set forth in the Indenture is hereby supplemented by adding the following sentence at the end of such definition: "On August 8, 2003, the Company issued $250,000,000 of Additional Notes, as more particularly described in the Supplemental Indenture hereto, dated as of such date."

SECTION 3. *Ratification of Indenture; Supplemental Indentures Part of Indenture*. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. Upon the execution and delivery of this Supplemental Indenture by the Company, the Guarantors and the Trustee and the effectiveness of each provision hereof in accordance with its terms and conditions, this Supplemental Indenture shall form a part of the Indenture for all purposes, and every holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby. Any and all references to the Indenture, whether within the Indenture or in any notice, certificate or other instrument or document, shall be deemed to

include a reference to this Supplemental Indenture (whether or not made), unless the context shall otherwise require.

SECTION 4. *GOVERNING LAW*. THE INTERNAL LAWS OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE BUT WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

SECTION 5. *Successors*. All agreements of the Company in this Supplemental Indenture shall bind its successors. All agreements of the Trustee in this Supplemental Indenture shall bind its successors.

SECTION 6. *Severability*. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 7. *Counterparts*. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

SECTION 8. *Effect of Headings*. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 9. *The Trustee*. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guarantors and the Company.

SECTION 10. *Entire Agreement*. This Supplemental Indenture, together with the Indenture as amended hereby, the Guarantees and the Notes, contains the entire agreement of the parties, and supersedes all other representations, warranties, agreements and understandings between the parties, oral or otherwise, with respect to the matters contained herein and therein.

SECTION 11. *Benefits of Supplemental Indenture*. Nothing in this Supplemental Indenture, the Indenture, the Guarantees or the Notes, express or implied, shall give to any Person, other than the parties hereto and thereto and their successors hereunder and thereunder, and the Holders, any benefit of any legal or equitable right, remedy or claim under the Indenture, the Supplemental Indenture, the Guarantees or the Notes.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all effective as of the dates referenced.

BALL CORPORATION

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

THE BANK OF NEW YORK
as Trustee

By: /s/ VAN K. BROWN

Name: Van K. Brown
Title: Vice President

BALL AEROSPACE AND TECHNOLOGIES CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL METAL BEVERAGE CONTAINER CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL METAL FOOD CONTAINER CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL METAL PACKAGING SALES CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL PACKAGING CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL PLASTIC CONTAINER CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL TECHNOLOGIES HOLDINGS CORP.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BG HOLDINGS I, INC.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BG HOLDINGS II, INC.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

EFRATOM HOLDING, INC.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

LATAS DE ALUMINIO BALL INC.

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL PAN-EUROPEAN HOLDINGS, INC.

By: /s/ CHARLES E. BAKER

Name: Charles E. Baker
Title: Assistant Secretary

METAL PACKAGING INTERNATIONAL, INC.

By: /s/ CHARLES E. BAKER

Name: Charles E. Baker
Title: Secretary

Exhibit 4.3

SUPPLEMENTAL INDENTURE

QuickLinks -- Click here to rapidly navigate through this document

Exhibit 4.6

EXECUTION VERSION

REGISTRATION RIGHTS AGREEMENT

Dated as of August 8, 2003

by and among
Ball Corporation
Guarantors Parties Hereto
and

Lehman Brothers Inc.
Deutsche Bank Securities Inc.
Banc of America Securities LLC
Banc One Capital Markets, Inc.
BNP Paribas Securities Corp.
Dresdner Kleinwort Wasserstein Securities LLC
McDonald Investments Inc.
Morgan Stanley & Co., Incorporated
and
Rabo Securities USA, Inc.

This Registration Rights Agreement (this "*Agreement*") is made and entered into as of August 8, 2003, by and among Ball Corporation, an Indiana corporation (the "*Company*"), each of the Guarantors listed on Exhibit A hereto (each a "*Guarantor*", and together, the "*Guarantors*") and Lehman Brothers Inc. ("*Lehman Brothers*"), Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein Securities LLC, McDonald Investments Inc., Morgan Stanley & Co., Incorporated and Rabo Securities USA, Inc. (together, the "*Initial Purchasers*"), each of whom has agreed to purchase the Company's $6^{7}/_{8}$% Senior Notes due 2012 (the "*Series A Notes*") pursuant to the Purchase Agreement, dated July 25, 2003, (the "*Purchase Agreement*"), by and among the Company, the Guarantors and the Initial Purchasers. In order to induce the Initial Purchasers to purchase the Series A Notes, the Company and the Guarantors have agreed to provide the registration rights set forth in this Agreement. The execution and delivery of this Agreement is a condition to the obligations of the Initial Purchasers set forth in Section 4 of the Purchase Agreement.

The parties hereby agree as follows:

Section 1. DEFINITIONS

As used in this Agreement, the following capitalized terms shall have the following meanings:

"*Act*": The Securities Act of 1933, as amended.

"*Affiliate*": As defined in Rule 144A.

"*Business Day*": Any day except a Saturday, Sunday or other day in the City of New York, or in the city of the corporate trust office of the Trustee, on which banks are authorized to close.

"*Broker-Dealer*": Any broker or dealer registered under the Exchange Act.

"*Broker-Dealer Transfer Restricted Securities*": Series B Notes that are acquired by a Broker-Dealer in the Exchange Offer in exchange for Series A Notes that such Broker-Dealer acquired for its own account as a result of market making activities or other trading activities (other than Series A Notes acquired directly from the Company or any of its affiliates).

"*Closing Date*": The date hereof.

"*Commission*": The Securities and Exchange Commission.

"*Consummate*": An Exchange Offer shall be deemed "Consummated" for purposes of this Agreement upon the occurrence of (a) the filing and effectiveness under the Act of the Exchange Offer Registration Statement relating to the Series B Notes to be issued in the Exchange Offer, (b) the maintenance of continuous effectiveness of such Registration Statement and the keeping of the Exchange Offer open for a period not less than the minimum period required pursuant to Section 3(b) hereof and (c) the delivery by the Company to the Registrar under the Indenture of Series B Notes in the same aggregate principal amount as the aggregate principal amount of Series A Notes tendered by Holders thereof pursuant to the Exchange Offer.

"*Definitive Notes*": As defined in the Indenture.

"*Exchange Act*": The Securities Exchange Act of 1934, as amended.

"*Exchange Offer*": The registration by the Company under the Act of the Series B Notes pursuant to the Exchange Offer Registration Statement pursuant to which the Company shall offer the Holders of all outstanding Transfer Restricted Securities the opportunity to exchange all such outstanding Transfer Restricted Securities for Series B Notes in an aggregate principal amount equal to the aggregate principal amount of the Transfer Restricted Securities tendered in such exchange offer by such Holders.

"*Exchange Offer Registration Statement*": The Registration Statement relating to the Exchange Offer, including the related Prospectus.

"*Exempt Resales*": The transactions in which the Initial Purchasers propose to sell the Series A Notes to certain "qualified institutional buyers," as such term is defined in Rule 144A under the Act, and pursuant to Regulation S.

"*Global Note*": As defined in the Indenture.

"*Holders*": As defined in Section 2 hereof.

"*Indemnified Holder*": As defined in Section 8(a) hereof.

"*Indenture*": The Indenture, dated the Closing Date, among the Company, the Guarantors and The Bank of New York, as trustee (the "*Trustee*"), pursuant to which the Notes are to be issued, as such Indenture is amended or supplemented from time to time in accordance with the terms thereof, including the supplemental indenture dated as of the date hereof.

"*Interest Payment Date*": As defined in the Indenture and the Notes.

"*NASD*": National Association of Securities Dealers, Inc.

"*Notes*": The Series A Notes and the Series B Notes.

"*Person*": An individual, partnership, corporation, trust, unincorporated organization, or a government or agency or political subdivision thereof.

"*Prospectus*": The prospectus prepared pursuant to this Agreement and included in a Registration Statement at the time such Registration Statement is declared effective, as amended or supplemented by any prospectus supplement and by all other amendments thereto, including post-effective amendments, and all material incorporated by reference into such Prospectus.

"*Record Holder*": With respect to any Interest Payment Date, each Person who is a Holder of Notes on the record date with respect to the Interest Payment Date on which such Interest Payment Date shall occur.

"*Registration Default*": As defined in Section 5 hereof.

"*Registration Statement*": Any registration statement of the Company and the Guarantors relating to (a) an offering of Series B Notes pursuant to an Exchange Offer or (b) the registration for resale of Transfer Restricted Securities pursuant to the Shelf Registration Statement, in each case, (i) which is filed pursuant to the provisions of this Agreement and (ii) including the Prospectus included therein, all amendments and supplements thereto (including post-effective amendments) and all exhibits and material incorporated by reference therein.

"*Regulation S*": Regulation S promulgated under the Act.

"*Restricted Broker-Dealer*": Any Broker-Dealer which holds Broker-Dealer Transfer Restricted Securities.

"*Series B Notes*": The Company's $6^{7}/_{8}$% Series B Notes due 2012 to be issued pursuant to the Indenture (i) in the Exchange Offer or (ii) upon the request of any Holder of Series A Notes covered by a Shelf Registration Statement, in exchange for such Series A Notes.

"*Shelf Registration Statement*": As defined in Section 4 hereof.

"*TIA*": The Trust Indenture Act of 1939 (15 U.S.C. Section 77aaa-77bbbb) as in effect on the date of the Indenture.

"*Transfer Restricted Securities*": Each Note, until the earliest to occur of (a) the date on which such Note is exchanged in the Exchange Offer by a Person other than a Broker-Dealer and entitled to be resold to the public by the Holder thereof without complying with the prospectus delivery requirements of the Act, (b) the date on which such Note has been disposed of in accordance with a Shelf Registration Statement, (c) the date on which such Note is disposed of by a Broker-Dealer pursuant to the "Plan of Distribution" contemplated by the Exchange Offer Registration Statement (including delivery of the Prospectus contained therein), (d) the date on which such Note is distributed to the public pursuant to Rule 144 under the Act, or (e) the Note ceases to be outstanding.

"*Underwritten Registration*" or "*Underwritten Offering*": A registration in which securities of the Company are sold to an underwriter for reoffering to the public.

Section 2. HOLDERS

A Person is deemed to be a holder of Transfer Restricted Securities (each, a "*Holder*") whenever such Person owns Transfer Restricted Securities.

Section 3. REGISTERED EXCHANGE OFFER

(a) Unless the Exchange Offer shall not be permitted by applicable federal law (after the procedures set forth in Section 6(a)(i) below have been complied with), the Company and the Guarantors shall (i) use all commercially reasonable efforts to cause to be filed with the Commission no later than 90 days after the Closing Date, the Exchange Offer Registration Statement, (ii) use all commercially reasonable efforts to cause such Exchange Offer Registration Statement to become effective no later than 180 days after the Closing Date, (iii) in connection with the foregoing, use all commercially reasonable efforts to (A) file all pre-effective amendments to such Exchange Offer Registration Statement as may be reasonably necessary in order to cause such Exchange Offer Registration Statement to become effective, (B) file, if applicable, a post-effective amendment to such Exchange Offer Registration Statement pursuant to Rule 430A under the Act and (C) cause all filings which to the knowledge of the Company and the Guarantors are reasonably necessary, if any, in connection with the registration and qualification of the Series B Notes to be made under the Blue Sky laws of such jurisdictions as are necessary to permit Consummation of the Exchange Offer, and (iv) upon the effectiveness of such Exchange Offer Registration Statement, use all commercially reasonable efforts to commence and

Consummate the Exchange Offer within 30 Business Days of such effectiveness. The Exchange Offer shall be on the appropriate form permitting registration of the Series B Notes to be offered in exchange for the Series A Notes that are Transfer Restricted Securities and to permit sales of Broker-Dealer Transfer Restricted Securities by Restricted Broker-Dealers as contemplated by Section 3(c) below.

(b) The Company and the Guarantors shall use all commercially reasonable efforts to cause the Exchange Offer Registration Statement to be effective continuously, and shall keep the Exchange Offer open for a period of not less than the minimum period required under applicable federal and state securities laws to Consummate the Exchange Offer; *provided*, *however*, that in no event shall such period be less than 20 Business Days. The Company and the Guarantors shall cause the Exchange Offer to comply with all applicable federal and state securities laws. No securities other than the Notes shall be included in the Exchange Offer Registration Statement. The Company and the Guarantors shall use all commercially reasonable efforts to cause the Exchange Offer to be Consummated on or prior to 30 Business Days after the Exchange Offer Registration Statement has become effective.

(c) The Company shall include a "Plan of Distribution" section in the Prospectus contained in the Exchange Offer Registration Statement and indicate therein that any Restricted Broker-Dealer who holds Series A Notes that are Transfer Restricted Securities and that were acquired for the account of such Broker-Dealer as a result of market-making activities or other trading activities, may exchange such Series A Notes (other than Transfer Restricted Securities acquired directly from the Company or

any affiliate of the Company) pursuant to the Exchange Offer; however, such Broker-Dealer may be deemed to be an "underwriter" within the meaning of the Act and must, therefore, deliver a prospectus meeting the requirements of the Act in connection with its initial sale of each Series B Note received by such Broker-Dealer in the Exchange Offer, which prospectus delivery requirement may be satisfied by the delivery by such Broker-Dealer of the Prospectus contained in the Exchange Offer Registration Statement. Such "Plan of Distribution" section shall also contain all other information with respect to such sales of Broker-Dealer Transfer Restricted Securities by Restricted Broker-Dealers that the Commission may require in order to permit such sales pursuant thereto, but such "Plan of Distribution" shall not name any such Broker-Dealer or disclose the amount of Notes held by any such Broker-Dealer, except to the extent required by the Commission as a result of a change in policy after the date of this Agreement.

The Company and the Guarantors shall use all commercially reasonable efforts to keep the Exchange Offer Registration Statement continuously effective, supplemented and amended as required by the provisions of Sections 6(a) and 6(c) below to the extent necessary to ensure that it is available for sales of Broker-Dealer Transfer Restricted Securities by Restricted Broker-Dealers, and to ensure that such Registration Statement conforms with the requirements of this Agreement, the Act and the policies, rules and regulations of the Commission as announced from time to time, for a period of 180 days from the date on which the Exchange Offer is Consummated.

The Company and the Guarantors shall promptly provide sufficient copies of the latest version of such Prospectus to such Restricted Broker-Dealers promptly upon request, at any time during such 180-day period in order to facilitate such sales.

Section 4. SHELF REGISTRATION

(a) *Shelf Registration*. If (i) the Company is not required to file an Exchange Offer Registration Statement with respect to the Series B Notes or (ii) the Company is not permitted to consummate the Exchange Offer because the Exchange Offer is not permitted by applicable law or Commission policy (after the procedures set forth in Section 6(a)(i) below have been complied with) or (iii) any Holder of Transfer Restricted Securities shall notify the Company within 20 Days following the Consummation of the Exchange Offer that (A) such Holder was prohibited by law or Commission policy from participating in the Exchange Offer or (B) such Holder may not resell the Series B Notes acquired by it in the Exchange Offer to the public without delivering a prospectus and the Prospectus contained in the Exchange Offer Registration Statement is not appropriate or available for such resales by such Holder or (C) such Holder is a Broker-Dealer and holds Series A Notes acquired directly from the Company or one of its affiliates; then the Company and the Guarantors shall (x) use all commercially reasonable efforts to cause to be filed on or prior to 60 days after the date on which the Company determines that it is not required to file the Exchange Offer Registration Statement pursuant to clause (i) above or 60 days after the date on which the Company receives the notice specified in clause (ii) or (iii) above, a shelf registration statement pursuant to Rule 415 under the Act (which may be an amendment to the Exchange Offer Registration Statement (in either event, the "*Shelf Registration Statement*")), relating to all Transfer Restricted Securities the Holders of which shall have provided the information required pursuant to Section 4(b) hereof, and shall (y) use their respective commercially reasonable efforts to cause such Shelf Registration Statement to become effective on or prior to 90 days after the date on which the Company becomes obligated to file such Shelf Registration Statement. If, after the Company and the Guarantors have filed an Exchange Offer Registration Statement which satisfies the requirements of Section 3(a) above, the Company and the Guarantors are required to file and make effective a Shelf Registration Statement solely because the Exchange Offer shall not be permitted under applicable law or Commission policy, then the filing of the Exchange Offer Registration Statement shall be deemed to satisfy the requirements of clause (x) above. Such an event shall have no effect on the requirements of clause (y) above. The Company and the Guarantors shall use their respective commercially reasonable efforts to keep the Shelf Registration Statement

discussed in this Section 4(a) continuously effective, supplemented and amended as required by and subject to the provisions of Sections 6(b) and (c) hereof to the extent necessary to ensure that it is available for sales of Transfer Restricted Securities by the Holders thereof entitled to the benefit of this Section 4(a), and to ensure that it conforms with the requirements of this Agreement, the Act and the policies, rules and regulations of the Commission as announced from time to time, for a period of at least two years (as extended pursuant to Section 6(c)(i)) following the date on which such Shelf Registration Statement first becomes effective under the Act.

(b) *Provision by Holders of Certain Information in Connection with the Shelf Registration Statement*. No Holder of Transfer Restricted Securities may include any of its Transfer Restricted Securities in any Shelf Registration Statement pursuant to this Agreement unless and until such Holder furnishes to the Company in writing, within 10 Business Days after receipt of a request therefor, such information specified in Item 507 or 508, as applicable, of Regulation S-K under the Act for use in connection with any Shelf Registration Statement or Prospectus or preliminary Prospectus included therein. Each Holder as to which any Shelf Registration Statement is being effected agrees to furnish promptly to the Company all information required to be disclosed in order to make the information previously furnished to the Company by such Holder not materially misleading.

Section 5. LIQUIDATED DAMAGES

If (i) any Registration Statement required by this Agreement is not filed with the Commission on or prior to the date specified for such filing in this Agreement, (ii) any such Registration Statement has not been declared effective by the Commission on or prior to the date specified for such effectiveness in this Agreement (the "*Effectiveness Target Date*"), (iii) the Exchange Offer has not been Consummated within 30 Business Days after the Effectiveness Target Date or (iv) any Registration Statement required by this Agreement is filed and declared effective but shall thereafter cease to be effective or fail to be usable in connection with resales of Transfer Restricted Securities during the period specified in this Agreement without being succeeded immediately by a post-effective amendment to such Registration Statement that cures such failure and that is itself declared effective immediately (each such event referred to in clauses (i) through (iv), a "*Registration Default*"), then the Company and the Guarantors hereby jointly and severally agree to pay liquidated damages to each Holder of Transfer Restricted Securities with respect to the first 90-day period immediately following the occurrence of such Registration Default, in an amount equal to $.05 per week per $1,000 principal amount of Transfer Restricted Securities held by such Holder for each week or portion thereof that the Registration Default

continues. The amount of the liquidated damages shall increase by an additional $.05 per week per $1,000 in principal amount of Transfer Restricted Securities with respect to each subsequent 90-day period until all Registration Defaults have been cured, up to a maximum amount of liquidated damages for all Registration Defaults of $.50 per week per $1,000 principal amount of Transfer Restricted Securities. Notwithstanding anything to the contrary set forth herein, (1) upon filing of the Exchange Offer Registration Statement (and/or, if applicable, the Shelf Registration Statement), in the case of (i) above, (2) upon the effectiveness of the Exchange Offer Registration Statement (and/or, if applicable, the Shelf Registration Statement), in the case of (ii) above, (3) upon Consummation of the Exchange Offer, in the case of (iii) above, or (4) upon the filing of a post-effective amendment to the Registration Statement that causes such Registration Statement to again be declared effective or made usable or the filing of an additional Registration Statement that is declared effective in the case of (iv) above, the liquidated damages payable with respect to the Transfer Restricted Securities as a result of such clause (i), (ii), (iii) or (iv), as applicable, shall immediately cease.

All accrued liquidated damages shall be paid to holders of Global Notes by wire transfer of immediately available funds or by federal funds check and to Holders of Definitive Notes by wire transfer to the accounts specified by them or by mailing checks to their registered addresses, if no such accounts have been specified, on each Interest Payment Date. All obligations of the Company and the

Guarantors set forth in the preceding paragraph that are outstanding with respect to any Transfer Restricted Security at the time such security ceases to be a Transfer Restricted Security shall survive until such time as all such obligations with respect to such security shall have been satisfied in full.

Section 6. REGISTRATION PROCEDURES

(a) *Exchange Offer Registration Statement*. In connection with the Exchange Offer, the Company and the Guarantors shall use all commercially reasonable efforts to comply with all applicable provisions of Section 6(c) below, shall use their respective commercially reasonable efforts to effect such exchange and to permit the sale of Broker-Dealer Transfer Restricted Securities being sold in accordance with the intended method or methods of distribution thereof, and shall comply with all of the following provisions:

(i) If, following the date hereof there has been published a change in Commission policy with respect to exchange offers such as the Exchange Offer, such that in the reasonable opinion of counsel to the Company there is a substantial question as to whether the Exchange Offer is permitted by applicable federal law, the Company and the Guarantors hereby agree to use all commercially reasonable efforts to seek a no-action letter or other favorable decision from the Commission allowing the Company and the Guarantors to Consummate an Exchange Offer for such Series A Notes. The Company and the Guarantors hereby agree to use all commercially reasonable efforts to pursue the issuance of such a decision to the Commission staff level. In connection with the foregoing, the Company and the Guarantors hereby agree to take all such other actions as are requested by the Commission or otherwise required in connection with the issuance of such decision, including without limitation (A) participating in telephonic conferences with the Commission, (B) delivering to the Commission staff an analysis prepared by counsel to the Company setting forth the legal bases, if any, upon which such counsel has concluded that such an Exchange Offer should be permitted and (C) diligently pursuing a resolution (which need not be favorable) by the Commission staff of such submission.

(ii) As a condition to its participation in the Exchange Offer pursuant to the terms of this Agreement, each Holder of Transfer Restricted Securities shall furnish, upon the request of the Company, prior to the Consummation of the Exchange Offer, a written representation to the Company and the Guarantors (which may be contained in the letter of transmittal contemplated by the Exchange Offer Registration Statement) to the effect that (A) it is not an affiliate of the Company, (B) it is not engaged in, and does not intend to engage in, and has no arrangement or understanding with any person to participate in, a distribution of the Series B Notes to be issued in the Exchange Offer and (C) it is acquiring the Series B Notes in the ordinary course of business. Each Holder hereby acknowledges and agrees that any Broker-Dealer and any such Holder using the Exchange Offer to participate in a distribution of the securities to be acquired in the Exchange Offer (1) could not under Commission policy as in effect on the date of this Agreement rely on the position of the Commission enunciated in Morgan Stanley and Co., Inc. (available June 5, 1991) and Exxon Capital Holdings Corporation (available May 13, 1988), as interpreted in the Commission's letter to Shearman & Sterling dated July 2, 1993, and similar no-action letters (including, if applicable, any no-action letter obtained pursuant to clause (i) above), and (2) must comply with the registration and prospectus delivery requirements of the Act in connection with a secondary resale transaction and that such a secondary resale transaction must be covered by an effective registration statement containing the selling security holder information required by Item 507 or 508, as applicable, of Regulation S-K if the resales are of Series B Notes obtained by such Holder in exchange for Series A Notes acquired by such Holder directly from the Company or an affiliate thereof.

(iii) Prior to effectiveness of the Exchange Offer Registration Statement, the Company and the Guarantors shall, if requested by the Commission, provide a supplemental letter to the

Commission (A) stating that the Company and the Guarantors are registering the Exchange Offer in reliance on the position of the Commission enunciated in Exxon Capital Holdings Corporation (available May 13, 1988), Morgan Stanley and Co., Inc. (available June 5, 1991) and, if applicable, any no-action letter obtained pursuant to clause (i) above, (B) including a representation that neither the Company nor any Guarantor has entered into any arrangement or understanding with any Person to distribute the Series B Notes to be received in the Exchange Offer and that, to the best of the Company's and each Guarantor's information and belief, each Holder participating in the Exchange Offer is acquiring the Series B Notes in its ordinary course of business and has no arrangement or understanding with any Person to participate in the distribution of the Series B Notes received in the Exchange Offer and (C) including any other undertaking or representation reasonably required by the Commission as set forth in any no-action letter obtained pursuant to clause (i) above.

(b) *Shelf Registration Statement*. In connection with the Shelf Registration Statement, the Company and the Guarantors shall comply with all the provisions of Section 6(c) below and shall use their respective commercially reasonable efforts to effect such registration to permit the sale of the Transfer Restricted Securities being sold in accordance with the intended method or methods of distribution thereof (as indicated in the information furnished to the Company pursuant to Section 4(b) hereof), and pursuant thereto the Company and the Guarantors will prepare and file with the Commission a Registration Statement relating to the registration on any appropriate form under the Act, which form shall be available for the sale of the Transfer Restricted Securities in accordance with the intended method or methods of distribution thereof within the time periods and otherwise in accordance with the provisions hereof.

(c) *General Provisions*. In connection with any Registration Statement and any related Prospectus required by this Agreement to permit the sale or resale of Transfer Restricted Securities (including, without limitation, any Exchange Offer Registration Statement and the related Prospectus, to the extent that the same are required to be available to permit sales of Broker-Dealer Transfer Restricted Securities by Restricted Broker-Dealers), the Company and the Guarantors shall:

(i) use their respective commercially reasonable efforts to keep such Registration Statement continuously effective and provide all requisite financial statements for the period specified in Section 3 or 4 of this Agreement, as applicable. Upon the occurrence of any event that would cause any such Registration Statement or the Prospectus

contained therein (A) to contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or (B) not to be effective and usable for resale of Transfer Restricted Securities during the period required by this Agreement, the Company and the Guarantors shall file promptly an appropriate amendment to such Registration Statement, (1) in the case of clause (A), correcting any such untrue statement or omission, and (2) in the case of clauses (A) and (B), use their respective commercially reasonable efforts to cause such amendment to be declared effective and such Registration Statement and the related Prospectus to become usable for their intended purpose(s) as soon as reasonably practicable thereafter;

(ii) prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement as may be reasonably necessary to keep the Registration Statement effective for the applicable period set forth in Section 3 or 4 hereof, or such shorter period as will terminate when all Transfer Restricted Securities covered by such Registration Statement have been sold; cause the Prospectus to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 under the Act, and to comply in all material respects with Rules 424, 430A and 462, as applicable, under the Act in a timely manner during the applicable period; and comply with the provisions of the Act with respect to the disposition of all securities covered by such Registration Statement during the applicable period in accordance with

the intended method or methods of distribution by the sellers thereof set forth in such Registration Statement or supplement to the Prospectus;

(iii) advise the underwriter(s), if any, selling Holders named in any Registration Statement or Prospectus ("*Named Holders*") and any Restricted Broker-Dealer (whether or not named in the Registration Statement) who has requested copies of the Prospectus pursuant to the last paragraph of Section 3 hereof, or has otherwise identified itself as a Restricted Broker-Dealer to the Company, promptly and, if requested by such Persons, confirm such advice in writing, (A) when the Prospectus or any Prospectus supplement or post-effective amendment has been filed, and, with respect to any Registration Statement or any post-effective amendment thereto, when the same has become effective, (B) of any request by the Commission for amendments to the Registration Statement or amendments or supplements to the Prospectus or for additional information relating thereto, (C) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement under the Act or of the suspension by any state securities commission of the qualification of the Transfer Restricted Securities for offering or sale in any jurisdiction, or the initiation of any proceeding for any of the preceding purposes, (D) of the existence of any fact or the happening of any event that makes any statement of a material fact made in the Registration Statement, the Prospectus, any amendment or supplement thereto or any document incorporated by reference therein untrue, or that requires the making of any additions to or changes in the Registration Statement in order to make the statements therein not misleading, or that requires the making of any additions to or changes in the Prospectus in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. If at any time the Commission shall issue any stop order suspending the effectiveness of the Registration Statement, or any state securities commission or other regulatory authority shall issue an order suspending the qualification or exemption from qualification of the Transfer Restricted Securities under state securities or Blue Sky laws, the Company and the Guarantors shall use their respective commercially reasonable efforts to obtain the withdrawal or lifting of such order at the earliest possible time;

(iv) furnish to the Initial Purchasers, each Named Holder and each of the underwriter(s) in connection with such sale, if any, before filing with the Commission, copies of any Registration Statement or any Prospectus included therein or any amendments or supplements to any such Registration Statement or Prospectus (including all documents incorporated by reference after the initial filing of such Registration Statement), which documents will be subject to the reasonable review and comment of such Named Holders and underwriter(s) in connection with such sale, if any, for a period of at least five Business Days, and the Company will not file any such Registration Statement or Prospectus or any amendment or supplement to any such Registration Statement or Prospectus (including all such documents incorporated by reference) to which the Named Holders of the Transfer Restricted Securities covered by such Registration Statement or the underwriter(s) in connection with such sale, if any, shall reasonably object within five Business Days after the receipt thereof. A Named Holder or underwriter, if any, shall be deemed to have reasonably objected to such filing if such Registration Statement, amendment, Prospectus or supplement, as applicable, as proposed to be filed, contains an untrue statement of a material fact or omits to state a fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading or fails to comply with the applicable requirements of the Act;

(v) promptly prior to the filing of any document that is to be incorporated by reference into a Registration Statement or Prospectus, provide copies of such document to the Named Holders and to the underwriter(s) in connection with such sale, if any, make the Company's and the Guarantors' representatives available as may be reasonably necessary for discussion of such document and other customary due diligence matters, and include such information in such document prior to the filing thereof as such Named Holders or underwriter(s), if any, reasonably may request;

(vi) make available during reasonable business hours for inspection in the offices where such records are normally maintained to the Named Holders, any managing underwriter participating in any disposition pursuant to such Registration Statement and any attorney or accountant retained by such Named Holders or any of such underwriter(s), all relevant financial and other records, pertinent corporate documents and documents related to relevant properties of the Company and the Guarantors subject to appropriate confidentiality agreements and cause the Company's and the Guarantors' officers, directors and employees to supply all information that is (a) reasonably requested by any Named Holder, underwriter, attorney or accountant in connection with such Registration Statement or any post-effective amendment thereto subsequent to the filing thereof and prior to its effectiveness and (b) customarily furnished in transactions of the type contemplated by such Registration Statement;

(vii) if requested by any Named Holders or the underwriter(s) in connection with such sale, if any, promptly include in any Registration Statement or Prospectus, pursuant to a supplement or post-effective amendment if necessary, such information as such Named Holders and underwriter(s), if any, may reasonably request to have included therein, including, without limitation, information relating to the "Plan of Distribution" of the Transfer Restricted Securities, information with respect to the principal amount of Transfer Restricted Securities being sold to such underwriter(s), the purchase price being paid therefor and any other terms of the offering or of the Transfer Restricted Securities; and make all required filings of such Prospectus supplement or post-effective amendment as soon as reasonably practicable after the Company is notified of the matters to be included in such Prospectus supplement or post-effective amendment;

(viii) furnish to each Named Holder and each of the underwriter(s) in connection with such sale, if any, without charge, at least one copy of the Registration Statement, as first filed with the Commission, and of each amendment thereto, including all documents incorporated by reference therein and all exhibits (including exhibits incorporated therein by reference);

(ix) deliver to each Named Holder and each of the underwriter(s), if any, without charge, as many copies of the Prospectus (including each preliminary prospectus) and any amendment or supplement thereto as such Persons reasonably may request; the Company and the Guarantors hereby consent to the use (in accordance with law) of the Prospectus and any amendment or supplement thereto by each of the selling Holders and each of the underwriter(s), if any, in connection with the offering and the sale of the Transfer Restricted Securities covered by the Prospectus or any amendment or supplement thereto;

(x) enter into such agreements (including an underwriting agreement), make such reasonable representations and warranties and take all such other actions in connection therewith in order to expedite or facilitate the disposition of the Transfer Restricted Securities pursuant to any Registration Statement contemplated by this

Agreement as may be reasonably requested by any Holder of Transfer Restricted Securities or underwriter in connection with any sale or resale pursuant to any Registration Statement contemplated by this Agreement, which agreements must be in customary form, and in connection therewith, whether or not an underwriting agreement is entered into and whether or not the registration is an Underwritten Registration, the Company and the Guarantors shall:

(A) furnish (or in the case of paragraphs (2) and (3), use their commercially reasonable efforts to furnish) to each Named Holder and each underwriter, if any, upon the effectiveness of the Shelf Registration Statement:

(1) a certificate, dated the date of effectiveness of the Shelf Registration Statement, signed on behalf of the Company and each Guarantor by (x) the President or any Vice President and (y) a principal financial or accounting officer of the Company and such

Guarantor, confirming, as of the date thereof, the matters set forth in paragraphs 8(j) of the Purchase Agreement;

(2) an opinion, dated the date of the effectiveness of the Shelf Registration Statement, of counsel (which may include the General Counsel of the Company) for the Company and the Guarantors covering such matters as may be reasonably requested, which shall be reasonably satisfactory to the managing underwriters and Holders; and

(3) a customary "cold" comfort letter, dated as of the date of effectiveness of the Shelf Registration Statement, from the Company's independent accountants, in the customary form and covering matters of the type customarily covered in comfort letters to underwriters in connection with primary underwritten offerings, and affirming the matters set forth in the comfort letters delivered pursuant to Section 8(i) of the Purchase Agreement; and

(B) set forth in full or incorporate by reference in the underwriting agreement, if any, in connection with any sale or resale pursuant to any Shelf Registration Statement the indemnification provisions and procedures of Section 8 hereof with respect to all parties to be indemnified pursuant to said Section;

The above shall be done at each closing under such underwriting or similar agreement, as and to the extent required thereunder, and if at any time the representations and warranties of the Company and the Guarantors contemplated in (A)(1) above cease to be true and correct, the Company and the Guarantors shall so advise the underwriter(s), if any, and the Named Holders promptly and if requested by such Persons, shall confirm such advice in writing;

(xi) prior to any public offering of Transfer Restricted Securities, cooperate with the Named Holders, the underwriter(s), if any, and their respective counsel in connection with the registration and qualification of the Transfer Restricted Securities under the securities or Blue Sky laws of such jurisdictions as the Named Holders or underwriter(s), if any, may request and do any and all other acts or things reasonably necessary or advisable to enable the disposition in such jurisdictions of the Transfer Restricted Securities covered by the applicable Registration Statement; *provided, however*, that neither the Company nor any Guarantor shall be required to register or qualify as a foreign corporation where it is not now so qualified or to take any action that would subject it to the service of process in suits or to taxation, other than as to matters and transactions relating to the Registration Statement, in any jurisdiction where it is not now so subject;

(xii) issue to a Holder of Series A Notes covered by any Shelf Registration Statement contemplated by this Agreement, upon such Holder's request, Series B Notes having an aggregate principal amount equal to the aggregate principal amount of Series A Notes surrendered to the Company by such Holder in exchange therefor or being sold by such Holder; with such Series B Notes to be registered in the name of such Holder or in the name of the purchaser(s) of such Notes, as the case may be; in return, the Series A Notes held by such Holder shall be surrendered to the Company for cancellation;

(xiii) in connection with any sale of Transfer Restricted Securities that will result in such securities no longer being Transfer Restricted Securities, cooperate with the Named Holders, each Restricted Broker-Dealer and the underwriter(s), if any, to facilitate the timely preparation and delivery of certificates representing Transfer Restricted Securities to be sold and not bearing any restrictive legends; and to register such Transfer Restricted Securities in such denominations and such names as the Named Holders, Restricted Broker-Dealers or the underwriter(s), if any, may request at least two Business Days prior to such sale of Transfer Restricted Securities;

(xiv) use their respective commercially reasonable efforts to cause the disposition of the Transfer Restricted Securities covered by the Registration Statement to be registered with or

approved by such other domestic governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter(s), if any, to consummate the disposition of such Transfer Restricted Securities, subject to the proviso contained in clause (xi) above;

(xv) subject to Section 6(c)(i), if any fact or event contemplated by Section 6(c)(iii)(D) above shall exist or have occurred, prepare a supplement or post-effective amendment to the Registration Statement, related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of Transfer Restricted Securities, the Prospectus will not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(xvi) provide a CUSIP number for all Transfer Restricted Securities not later than the effective date of a Registration Statement covering such Transfer Restricted Securities and provide the Trustee under the Indenture with printed certificates for the newly issued securities which are in a form eligible for deposit with the Depository Trust Company;

(xvii) cooperate and assist in any filings required to be made with the NASD and in the performance of any due diligence investigation by any underwriter (including any "qualified independent underwriter") that is required to be retained in accordance with the rules and regulations of the NASD, and use their respective commercially reasonable efforts to cause such Registration Statement to become effective and approved by such governmental agencies or authorities as may be necessary to enable the Holders selling Transfer Restricted Securities to consummate the disposition of such Transfer Restricted Securities;

(xviii) otherwise use their respective commercially reasonable efforts to make generally available to its security holders with regard to any applicable Registration Statement, as soon as practicable, a consolidated earnings statement meeting the requirements of Rule 158 (which need not be audited) covering a twelve-month period beginning after the effective date of the Registration Statement (as such term is defined in paragraph (c) of Rule 158 under the Act);

(xix) cause the Indenture to be qualified under the TIA not later than the effective date of the first Registration Statement required by this Agreement and, in connection therewith, cooperate with the Trustee and the Holders of Notes to effect such changes to the Indenture as may be required for such Indenture to be so qualified in accordance

with the terms of the TIA; and execute and use their respective commercially reasonable efforts to cause the Trustee to execute, all documents that may be required to effect such changes and all other forms and documents required to be filed with the Commission to enable such Indenture to be so qualified in a timely manner; and

(xx) provide promptly to each Holder upon their request each document filed with the Commission pursuant to the requirements of Section 13 or Section 15(d) of the Exchange Act.

(d) *Restrictions on Holders*. Each Holder agrees by acquisition of a Transfer Restricted Security that, upon receipt of the notice referred to in Section 6(c)(i) or any notice from the Company of the existence of any fact of the kind described in Section 6(c)(iii)(C) or 6(c)(iii)(D) hereof, such Holder will forthwith discontinue disposition of Transfer Restricted Securities pursuant to the applicable Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 6(c)(xv) hereof, or until it is advised in writing by the Company that the use of the Prospectus may be resumed, and has received copies of any additional or supplemental filings that are incorporated by reference in the Prospectus (the "*Advice*"). If so directed by the Company, each Holder will deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Transfer Restricted Securities that was current at the time of receipt of either such notice. In the event the

Company shall give any such notice, the time period regarding the effectiveness of such Registration Statement set forth in Section 3 or 4 hereof, as applicable, shall be extended by the number of days during the period from and including the date of the giving of such notice pursuant to Section 6(c)(i), Section 6(c)(iii)(C) or Section 6(c)(iii)(D) hereof to and including the date when each selling Holder covered by such Registration Statement shall have received the copies of the supplemented or amended Prospectus contemplated by Section 6(c)(xv) hereof or shall have received the Advice.

Section 7. REGISTRATION EXPENSES

(a) All expenses incident to the Company's and the Guarantors' performance of or compliance with this Agreement will be borne by the Company, regardless of whether a Registration Statement becomes effective, including without limitation: (i) all registration and filing fees and expenses (including filings made by any Purchaser or Holder with the NASD and its counsel that may be required by the rules and regulations of the NASD); (ii) all fees and expenses of compliance with federal securities and state Blue Sky laws; (iii) all expenses of printing (including printing certificates for the Series B Notes to be issued in the Exchange Offer and printing of Prospectuses); (iv) all fees and disbursements of counsel for the Company and the Guarantors; (v) all application and filing fees in connection with the listing, if any, of the Notes on a national securities exchange or automated quotation system pursuant to the requirements hereof; and (vi) all fees and disbursements of independent certified public accountants of the Company and the Guarantors (including the expenses of any special audit and comfort letters required by or incident to such performance).

The Company will, in any event, bear its and the Guarantors' internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expenses of any annual audit and the fees and expenses of any Person, including special experts, retained by the Company or the Guarantors.

(b) In connection with any Registration Statement required by this Agreement (including, without limitation, the Exchange Offer Registration Statement and the Shelf Registration Statement), the Company and the Guarantors will reimburse the Initial Purchasers and the Holders of Transfer Restricted Securities being tendered in the Exchange Offer and/or resold pursuant to the "Plan of Distribution" contained in the Exchange Offer Registration Statement or registered pursuant to the Shelf Registration Statement, as applicable, for the reasonable fees and expenses (which shall not exceed $25,000 without the prior written consent of the Company) of not more than one counsel for both, who shall be Latham & Watkins unless another firm shall be chosen by the Holders of a majority in principal amount of the Transfer Restricted Securities for whose benefit such Registration Statement is being prepared. Each Holder shall pay all expenses of its counsel, except as provided in this Section 7(b), and all underwriting discounts and commissions and transfer taxes, if any, relating to the sale or disposition of such Holder's Transfer Restricted Securities pursuant to a Shelf Registration Statement.

Section 8. INDEMNIFICATION

(a) The Company and the Guarantors agree, jointly and severally, to indemnify and hold harmless each Holder, its directors, officers and each Person, if any, who controls such Holder (within the meaning of Section 15 of the Act or Section 20 of the Exchange Act), from and against any and all losses, claims, damages, liabilities, judgments, actions and expenses (including without limitation, any reasonable legal or other expenses incurred in investigating or defending any claim or action, or any investigation or proceeding by any governmental agency or body, commenced or threatened) directly or indirectly caused by, related to, based upon, arising out of or in connection with an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement, preliminary prospectus or Prospectus (or any amendment or supplement thereto) provided by the Company to any Holder or any prospective purchaser of Series B Notes or registered Series A Notes, or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary

to make the statements therein not misleading, except insofar as such losses, claims, damages, liabilities or judgments are caused by an untrue statement or omission or alleged untrue statement or omission that is based upon information relating to any of the Holders furnished in writing to the Company by any of the Holders.

(b) By its acquisition of Transfer Restricted Securities, each Holder of Transfer Restricted Securities agrees, severally and not jointly, to indemnify and hold harmless the Company and the Guarantors, and their respective directors and officers, and each person, if any, who controls (within the meaning of Section 15 of the Act or Section 20 of the Exchange Act) the Company or the Guarantors to the same extent as the foregoing indemnity from the Company and the Guarantors set forth in section (a) above, but only with reference to information relating to such Holder furnished in writing to the Company by such Holder expressly for use in any Registration Statement. In no event shall any Holder, its directors, officers or any Person who controls such Holder be liable or responsible for any amount in excess of the amount by which the total amount received by such Holder with respect to its sale of Transfer Restricted Securities pursuant to a Registration Statement exceeds (i) the amount paid by such Holder for such Transfer Restricted Securities and (ii) the amount of any damages that such Holder, its directors, officers or any Person who controls such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission.

(c) In case any action shall be commenced involving any person in respect of which indemnity may be sought pursuant to Section 8(a) or 8(b) (the "*Indemnified Party*"), the Indemnified Party shall promptly notify the person against whom such indemnity may be sought (the "*Indemnifying Person*") in writing and the Indemnifying Party shall assume the defense of such action, including the employment of counsel and the payment of all reasonable fees and expenses of such counsel, as incurred. Any Indemnified Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless (i) the employment of such counsel shall have been specifically authorized in writing by the Indemnifying Party, (ii) the Indemnifying Party shall have failed to assume the defense of such action or employ counsel or (iii) the named parties to any such action (including any impleaded parties) include both the Indemnified Party and the Indemnifying Party, and the Indemnified Party shall have been advised by such counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the Indemnifying Party or that representation of the Indemnified Party and the Indemnifying Party by the same counsel would be inappropriate under applicable standards of professional conduct (whether or not such representation by the same counsel has been proposed) due to actual or potential differing interests between them (in which case the Indemnifying Party shall not have the right to assume the defense of such action on behalf of the Indemnified Party). In any such case, the Indemnifying Party

shall not, in connection with any one action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all indemnified parties and all such fees and expenses shall be reimbursed as they are incurred. Such firm shall be designated in writing by a majority of the Holders, in the case of the parties indemnified pursuant to Section 8(a), and by the Company and the Guarantors, in the case of parties indemnified pursuant to Section 8(b). The Indemnifying Party shall indemnify and hold harmless the Indemnified Party from and against any and all losses, claims, damages, liabilities and judgments by reason of any settlement of any action (i) effected with its written consent or (ii) effected without its written consent if the settlement is entered into more than twenty business days after the Indemnifying Party shall have received a request from the Indemnified Party for reimbursement for the fees and expenses of counsel (in any case where such fees and expenses are at the expense of the Indemnifying Party) and, prior to the date of such settlement, the Indemnifying Party shall have failed to comply with such reimbursement request. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement or compromise of, or consent to the entry of judgment with respect to, any pending or

threatened action in respect of which the Indemnified Party is or could have been a party and indemnity or contribution may be or could have been sought hereunder by the Indemnified Party, unless such settlement, compromise or judgment (i) includes an unconditional release of the Indemnified Party from all liability on claims that are or could have been the subject matter of such action and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of the Indemnified Party.

(d) To the extent that the indemnification provided for in this Section 8 is unavailable to an Indemnified Party in respect of any losses, claims, damages, liabilities or judgments referred to therein, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages, liabilities or judgments (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantors on the one hand, and the Holders, on the other hand, from their initial sale of Transfer Restricted Securities (or in the case of Series B Notes, the sale of the Series A Notes for which such Series B Notes were exchanged) or (ii) if the allocation provided by clause 8(d)(i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 8(d)(i) but also the relative fault of the Company and the Guarantors, on the one hand, and of the Holder, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or judgments, as well as any other relevant equitable considerations. The relative fault of the Company and the Guarantors, on the one hand, and of the Holder, on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or such Guarantor, on the one hand, or by the Holder, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and judgments referred to above shall be deemed to include, subject to the limitations set forth in the second paragraph of Section 8(a), any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim.

The Company, the Guarantors and each Holder of Transfer Restricted Securities agree that it would not be just and equitable if contribution pursuant to this Section 8(d) were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Party as a result of the losses, claims, damages, liabilities or expenses referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating any claim or defending any such action, suit or proceeding. Notwithstanding the provisions of this Section 8, no Holder or its related Indemnified Holders shall be required to contribute, in the aggregate, any amount in excess of the amount by which the total received by such Holder with respect to the sale of its Transfer Restricted Securities pursuant to a Registration Statement exceeds the sum of (A) the amount paid by such Holder for such Transfer Restricted Securities plus (B) the amount of any damages which such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Holders' obligations to contribute pursuant to this Section 8(d) are several in proportion to the respective principal amount of Series A Notes held by each of the Holders hereunder and not joint.

Section 9. RULE 144A

The Company and each Guarantor hereby agrees with each Holder, for so long as any Transfer Restricted Securities remain outstanding and during any period in which the Company or such Guarantor is not subject to Section 13 or 15(d) of the Securities Exchange Act, to make available in a timely manner, upon request of any Holder of Transfer Restricted Securities, to any Holder or beneficial owner of Transfer Restricted Securities in connection with any sale thereof and any prospective purchaser of such Transfer Restricted Securities designated by such Holder or beneficial owner, the information required by Rule 144A(d)(4) under the Act in order to permit resales of such Transfer Restricted Securities pursuant to Rule 144A.

Section 10. UNDERWRITTEN REGISTRATIONS

No Holder may participate in any Underwritten Registration unless such Holder (a) agrees to sell its Transfer Restricted Securities on the basis provided in customary underwriting arrangements entered into in connection therewith and (b) completes and executes all reasonable questionnaires, powers of attorney, and other documents required under the terms of such underwriting arrangements.

Section 11. SELECTION OF UNDERWRITERS

For any Underwritten Offering, the investment banker or investment bankers and manager or managers for any Underwritten Offering that will administer such offering will be selected by the Holders of a majority in aggregate principal amount of the Transfer Restricted Securities included in such offering and consented to by the Company, which consent shall not be unreasonably withheld. Such investment bankers and managers are referred to herein as the "underwriters."

Section 12. MISCELLANEOUS

(a) *Remedies*. Each Holder, in addition to being entitled to exercise all rights provided herein, in the Indenture, the Purchase Agreement or granted by law, including recovery of liquidated or other damages, will be entitled to specific performance of its rights under this Agreement. The Company and the Guarantors agree that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by them of the provisions of this Agreement and hereby agree to waive the defense in any action for specific performance that a remedy at law would be adequate.

(b) *No Inconsistent Agreements*. Neither the Company nor any Guarantor will, on or after the date of this Agreement, enter into any agreement with respect to its securities that is inconsistent with the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof. The rights granted to the Holders hereunder do not in

any way conflict with and are not inconsistent with the rights granted to the holders of the Company's and the Guarantors' securities under any agreement in effect on the date hereof.

(c) *Adjustments Affecting the Notes*. Neither the Company nor any Guarantor will take any action, or voluntarily permit any change to occur, with respect to the Notes that is designed to and would materially and adversely affect the ability of the Holders to Consummate any Exchange Offer.

(d) *Amendments and Waivers*. The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to or departures from the provisions hereof may not be given unless (i) in the case of Section 5 hereof and this Section 12(d)(i), the Company has obtained the written consent of Holders of all outstanding Transfer Restricted Securities and (ii) in the case of all other provisions hereof, the Company has obtained the written consent of Holders of a majority of the outstanding principal amount of Transfer Restricted Securities. Notwithstanding the foregoing, a waiver or consent to departure from the provisions hereof that relates exclusively to the rights of Holders whose securities are being tendered pursuant to the Exchange Offer and that does not affect directly or indirectly the rights of other Holders whose securities are not being tendered pursuant to such

Exchange Offer may be given by the Holders of a majority of the outstanding principal amount of Transfer Restricted Securities subject to such Exchange Offer.

(e) *Third Party Beneficiary*. The Holders shall be third party beneficiaries to the agreements made hereunder between the Company and the Guarantors, on the one hand, and the Initial Purchasers, on the other hand, and shall have the right to enforce such agreements directly to the extent they may deem such enforcement necessary or advisable to protect their rights hereunder.

(f) *Notices*. All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, first-class mail (registered or certified, return receipt requested), telecopier, or air courier guaranteeing overnight delivery:

(i) if to a Holder, at the address set forth on the records of the Registrar under the Indenture, with a copy to the Registrar under the Indenture; and

(ii) if to the Company or the Guarantors:

Ball Corporation
10 Longs Peak Drive
Broomfield, CO 80021-2510
Telecopier No.: (303) 460-2691
Attention: General Counsel

With a copy, which shall not constitute notice, to:
Skadden, Arps, Slate, Meagher & Flom (Illinois)
333 West Wacker Drive, Suite 2100
Chicago, IL 60606
Telecopier No.: (312) 407-0411
Attention: Brian W. Duwe

All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt acknowledged, if telecopied; and on the next business day, if timely delivered to an air courier guaranteeing overnight delivery.

Copies of all such notices, demands or other communications shall be concurrently delivered by the Person giving the same to the Trustee at the address specified in the Indenture.

(g) *Successors and Assigns*. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties, including without limitation and without the need for an express assignment, subsequent Holders of Transfer Restricted Securities; *provided, however*, that this Agreement shall not inure to the benefit of or be binding upon a successor or assign of a Holder unless and to the extent such successor or assign acquired Transfer Restricted Securities directly from such Holder.

(h) *Counterparts*. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(i) *Headings*. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(j) *GOVERNING LAW*. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW RULES THEREOF.

(k) *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY AGREES TO WAIVE ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER.

(l) *Severability*. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

(m) *Entire Agreement*. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein with respect to the registration rights granted with respect to the Transfer Restricted Securities. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

BALL CORPORATION

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Senior Vice President and Chief Financial Officer

BALL AEROSPACE & TECHNOLOGIES CORP.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

BALL METAL BEVERAGE CONTAINER CORP.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

BALL METAL FOOD CONTAINER CORP.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

BALL METAL PACKAGING SALES CORP.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

BALL PACKAGING CORP.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

BALL PLASTIC CONTAINER CORP.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

BALL TECHNOLOGIES HOLDING CORP.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

LATAS DE ALUMINIO BALL, INC.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President and Assistant Treasurer

BG HOLDINGS I, INC.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

BG HOLDINGS II, INC.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

EFRATOM HOLDING INC.

By: /s/ RAYMOND J. SEABROOK

Name: Raymond J. Seabrook
Title: Vice President

BALL PAN-EUROPEAN HOLDINGS, INC.

By: /s/ CHARLES E. BAKER

Name: Charles E. Baker
Title: Assistant Secretary

METAL PACKAGING INTERNATIONAL, INC.

By: /s/ CHARLES E. BAKER

Name: Charles E. Baker
Title: Secretary

Confirmed as of the date first above written.

LEHMAN BROTHERS INC.
DEUTSCHE BANK SECURITIES INC.
BANC OF AMERICA SECURITIES
LLC BANC ONE CAPITAL MARKETS, INC.
BNP PARIBAS SECURITIES CORP.
DRESDNER KLEINWORT WASSERSTEIN SECURITIES LLC
MCDONALD INVESTMENTS INC.
MORGAN STANLEY & CO., INCORPORATED
RABO SECURITIES USA, INC.

By: LEHMAN BROTHERS INC.

By: /s/ A. SADE

Name: A. Sade
Title: Managing Director

Exhibit A

Guarantors

1. Ball Aerospace & Technologies Corp., a Delaware corporation
2. Ball Metal Beverage Container Corp., a Colorado corporation
3. Ball Metal Food Container Corp., a Delaware corporation
4. Ball Metal Packaging Sales Corp., a Colorado corporation
5. Ball Packaging Corp., a Colorado corporation
6. Ball Plastic Container Corp., a Colorado corporation
7. Ball Technologies Holdings Corp., a Colorado corporation
8. Latas de Aluminio Ball, Inc., a Delaware corporation
9.

Ball Pan-European Holdings, Inc., a Delaware corporation

10. BG Holdings I, Inc., a Delaware corporation

11. BG Holdings II, Inc., a Delaware corporation

12. Efratom Holding Inc., a Colorado corporation

13. Metal Packaging International, Inc., a Colorado corporation

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QuickLinks

Exhibit 4.6

Exhibit A

QuickLinks -- Click here to rapidly navigate through this document

Exhibit 5.1

[Skadden, Arps, Slate, Meagher & Flom (Illinois) Letterhead]

September 11, 2003

Ball Corporation
and the Subsidiary Guarantors
Listed on Schedule 1 hereto
10 Longs Peak Drive
P.O. Box 5000
Broomfield, Colorado 80038-5000

Re: Ball Corporation
Registration Statement on Form S-4

Ladies and Gentlemen:

We have acted as special counsel to Ball Corporation, an Indiana corporation (the "Company"), in connection with the public offering of $250,000,000 aggregate principal amount of the Company's 6$^{7}/_{8}$% Senior Notes Due 2012 (the "Exchange Notes") and related guarantees by the Subsidiary Guarantors (as defined below) (the "Subsidiary Guarantees"). The Exchange Notes are to be issued pursuant to an exchange offer (the "Exchange Offer") in exchange for a like principal amount of the Company's issued and outstanding 6$^{7}/_{8}$% Senior Notes Due 2012, together with guarantees thereof by the Subsidiary Guarantors (the "Original Notes") issued as additional notes under the Indenture dated as of December 19, 2002 (the "Indenture"), among the Company, The Bank of New York, as trustee (the "Trustee"), and the Subsidiary Guarantors, as amended by the Supplemental Indenture dated August 8, 2003 (the "Supplemental Indenture"), among the Company, the Trustee and the Subsidiary Guarantors, as contemplated by the Registration Rights Agreement, dated as of August 8, 2003 (the "Registration Rights Agreement"), by and among the Company, the Subsidiary Guarantors, Lehman Brothers Inc., Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein Securities LLC, McDonald Investments Inc., Morgan Stanley & Co., Incorporated and Rabo Securities USA, Inc.

Ball Aerospace & Technologies Corp., Ball Metal Food Container Corp., BG Holdings I, Inc., BG Holdings II, Inc., Latas de Aluminio Ball, Inc. and Ball Pan-European Holdings, Inc. are collectively referred to herein as the "Delaware Subsidiary Guarantors." Ball Metal Beverage Container Corp., Ball Metal Packaging Sales Corp., Ball Packaging Corp., Ball Plastic Container Corp., Ball Technologies Holdings Corp., Efratom Holding, Inc. and Metal Packaging International, Inc. are collectively referred to herein as the "Non-Delaware Subsidiary Guarantors." The Delaware Subsidiary Guarantors and the Non-Delaware Subsidiary Guarantors are collectively referred to herein as the "Subsidiary Guarantors."

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the "Act").

In connection with this opinion, we have examined and relied on originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement on Form S-4 with respect to the Exchange Notes and the Subsidiary Guarantees to be filed with the Securities and Exchange Commission (the "Commission") on the date hereof under the Act (the "Registration Statement"); (ii) an executed copy of the Registration Rights Agreement; (iii) an executed copy of the Indenture; (iv) an executed copy of the Supplemental Indenture; (v) the Form T-1 of the Trustee to be filed as an exhibit to the Registration Statement; (vi) the form of the Exchange Notes; (vii) the form of the Subsidiary Guarantees; (viii) the Bylaws and Certificate of Incorporation of each of the Delaware Subsidiary Guarantors and (ix) certain resolutions adopted by the board of directors of each of the Delaware Subsidiary Guarantors relating to the Exchange Offer, the issuance of the Original Notes, the Exchange Notes and the Subsidiary Guarantees, the Indenture, the Supplemental Indenture and related matters. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and the Delaware Subsidiary Guarantors and such agreements,

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certificates of public officials, certificates of officers or other representatives of the Company and the Delaware Subsidiary Guarantors and others, and such other documents, certificates and records as we have deemed necessary or appropriate as a basis for the opinions set forth herein.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified, conformed or photostatic copies and the authenticity of the originals of such copies. In making our examination of documents executed or to be executed, we have assumed that all parties thereto (excluding the Delaware Subsidiary Guarantors, but including the Company and the Non-Delaware Subsidiary Guarantors), had or will have the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and (except to the extent we have opined on such matters below with respect to the Exchange Notes and the Subsidiary Guarantees) the validity and binding effect on such parties. We have also assumed that the Company and the Non-Delaware Subsidiary Guarantors have been duly organized and are validly existing in good standing under the laws of their respective jurisdictions of incorporation and that the Company and the Non-Delaware Subsidiary Guarantors have complied with all aspects of applicable laws of all jurisdictions (including their respective jurisdictions of incorporation) in connection with the transactions contemplated by the Exchange Offer. As to any facts material to the opinions expressed herein which we have not independently established or verified, we have relied upon statements and representations of officers and other representatives of the Company, the Subsidiary Guarantors and others and of public officials.

Our opinions set forth herein are limited to the Delaware General Corporation Law and the laws of the State of New York that, in our experience, are normally applicable to transactions of the type contemplated by the Exchange Offer and, to the extent that judicial or regulatory orders or decrees or consents, approvals, licenses, authorizations, validations, filings, recordings or registrations with governmental authorities are relevant, to those required under such laws (all of the foregoing being referred to as "Opined on Law"). We do not express any opinion with respect to the laws of any jurisdiction other than the Opined on Law or as to the effect of any such laws on the opinions herein stated. Donald C. Lewis, Vice President, General Counsel and Assistant Corporate Secretary of the Company, may rely on this opinion in rendering his opinion dated the date hereof and to be filed as Exhibit 5.2 to the Registration Statement.

Based upon and subject to the foregoing and the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that when the Exchange Notes and the Subsidiary Guarantees (both in the form examined by us) have been duly executed and authenticated in accordance with the terms of the Indenture and have been delivered upon consummation of the Exchange Offer against receipt of the Original Notes and related guarantees surrendered in exchange therefor in accordance with the terms of the Exchange Offer, (i) the Exchange Notes will constitute valid and binding obligations of the Company, enforceable against the Company, in accordance with their terms and (ii) each

Subsidiary Guarantee will constitute a valid and binding obligation of the Subsidiary Guarantor that is a party thereto, enforceable against such Subsidiary Guarantor in accordance with its terms, except, in each case, to the extent that enforcement thereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws now or hereafter in effect relating to creditors' rights generally and (ii) general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity).

In rendering the opinions set forth above, we have assumed that the execution and delivery by the Company of the Indenture, the Supplemental Indenture and the Exchange Notes and the performance by the Company of its obligations thereunder and the execution and delivery by each of the Subsidiary Guarantors of the Indenture, the Supplemental Indenture and their respective Subsidiary Guarantees and the performance by each Subsidiary Guarantor of its obligations thereunder and under the

Indenture do not and will not violate, conflict with or constitute a default under any agreement or instrument to which the Company, the Subsidiary Guarantors or any of their properties are subject, except for those agreements and instruments which have been identified to us by the Company as being material to it and which are listed under Item 21(a) in Part II of the Registration Statement or listed as exhibits to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2002, pursuant to Item 15(c) thereof.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. We also consent to the reference to our firm under the caption "Legal Matters" in the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom (Illinois)

Schedule 1

Ball Aerospace & Technologies Corp.
Ball Technologies Holdings Corp.
Ball Metal Beverage Container Corp.
Ball Metal Food Container Corp.
Ball Metal Packaging Sales Corp.
Ball Packaging Corp.
Ball Plastic Container Corp.
BG Holdings I, Inc.
BG Holdings II, Inc.
Efratom Holding, Inc.
Ball Pan-European Holdings, Inc.
Metal Packaging International, Inc.

QuickLinks -- Click here to rapidly navigate through this document

Exhibit 5.2

[Ball Corporation Letterhead]

September 11, 2003

Ball Corporation
and the Subsidiary Guarantors
Listed on Schedule 1 hereto
10 Longs Peak Drive
P.O. Box 5000
Broomfield, Colorado 80038-5000

Re: Ball Corporation
Registration Statement on Form S-4

Ladies and Gentlemen:

I am the Vice President, General Counsel and Assistant Corporate Secretary for Ball Corporation, an Indiana corporation (the "Company"), and have acted as counsel to the Company in connection with the public offering of $250,000,000 aggregate principal amount of the Company's $6^{7}/_{8}$% Senior Notes Due 2012 (the "Exchange Notes") and related guarantees (the "Subsidiary Guarantees") by Ball Aerospace & Technologies Corp., Ball Metal Food Container Corp., BG Holdings I, Inc., BG Holdings II, Inc., Latas de Aluminio Ball, Inc., Ball Pan-European Holdings, Inc., Ball Metal Beverage Container Corp., Ball Metal Packaging Sales Corp., Ball Packaging Corp., Ball Plastic Container Corp., Ball Technologies Holdings Corp., Efratom Holding, Inc. and Metal Packaging International, Inc. (the "Subsidiary Guarantors"). Of the Subsidiary Guarantors, Ball Technologies Holdings Corp., Ball Metal Beverage Container Corp., Ball Metal Packaging Sales Corp., Ball Packaging Corp., Ball Plastic Container Corp., Efratom Holding, Inc. and Metal Packaging International, Inc. are Colorado corporations (collectively, the "Colorado Subsidiary Guarantors"). The Exchange Notes are to be issued pursuant to an exchange offer (the "Exchange Offer") in exchange for a like principal amount of the Company's issued and outstanding $6^{7}/_{8}$% Senior Notes Due 2012, together with the guarantees thereof by the Subsidiary Guarantors (the "Original Notes") issued as additional notes under the Indenture dated as of December 19, 2002 (the "Indenture"), between the Company, The Bank of New York, as trustee (the "Trustee"), and the Subsidiary Guarantors, as amended by the Supplemental Indenture dated August 8, 2003 (the "Supplemental Indenture"), among the Company, the Trustee and the Subsidiary Guarantors, as contemplated by the Registration Rights Agreement, dated as of August 8, 2003 (the "Registration Rights Agreement"), by and among the Company, the Subsidiary Guarantors, Lehman Brothers Inc., Deutsche Bank Securities Inc., Banc of America Securities LLC, Banc One Capital Markets, Inc., BNP Paribas Securities Corp., Dresdner Kleinwort Wasserstein Securities LLC, McDonald Investments Inc., Morgan Stanley & Co., Incorporated and Rabo Securities USA, Inc.

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the "Act").

In rendering the opinions set forth herein, I have examined and relied on originals or copies, certified or otherwise identified to my satisfaction, of the following: (a) the Registration Statement on Form S-4 with respect to the Exchange Notes and the Subsidiary Guarantees to be filed with the Securities and Exchange Commission (the "Commission") on the date hereof under the Act (the "Registration Statement"); (b) the form of the Exchange Notes; (c) the form of the Subsidiary Guarantees; (d) an executed copy of the Indenture; (e) an executed copy of the Supplemental Indenture; (f) an executed copy of the Registration Rights Agreement; (g) the Form T-1 of the Trustee to be filed as an exhibit to the Registration Statement; (h) the Articles of Incorporation of the Company and each Colorado Subsidiary Guarantor, as in effect on the date hereof; (i) the Amended Bylaws of the Company and the Bylaws of each Colorado Subsidiary Guarantor, as in effect on the date hereof; and (j) certain resolutions adopted by the board of directors of the Company and the boards of directors of each of the Colorado Subsidiary Guarantors relating to the Exchange Offer, the

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issuance of the Original Notes, the Exchange Notes and the Subsidiary Guarantees, the Indenture, the Supplemental Indenture and related matters. I have also examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the Company and the Colorado Subsidiary Guarantors and such agreements, certificates of public officials, certificates of officers or other representatives of the Company and the Colorado Subsidiary Guarantors and others, and such other documents, certificates and records as I have deemed necessary or appropriate as a basis for the opinions set forth below.

In my examination, I have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as facsimile, electronic, certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. In making my examination of documents executed or to be executed, I have assumed that the parties thereto, other than the Company and the Colorado Subsidiary Guarantors, had or will have the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents, and the validity and binding effect on such parties. As to any facts material to the opinions expressed herein which I have not independently established or verified, I have relied upon statements and representations of officers and other representatives of the Company and the Subsidiary Guarantors and others and of public officials.

My opinions set forth herein are limited to the Indiana Business Corporation Law, Colorado Business Corporation Act and the laws of the State of New York which are normally applicable to transactions of the type contemplated by the Exchange Offer ("Opined on Law"). I do not express any opinion with respect to the laws of any other jurisdiction other than the Opined on Law or as to the effect of any such laws on the opinions herein stated. I am a member of the Bar in the State of Indiana and the State of Colorado, and I have relied as to matters of New York law on the opinion of Skadden, Arps, Slate, Meagher & Flom (Illinois) dated the date hereof and to be filed as Exhibit 5.1 to the Registration Statement.

Based upon and subject to the foregoing limitations, qualifications, exceptions and assumptions set forth herein, I am of the opinion that the Exchange Notes have been duly and validly authorized by the Company and the Subsidiary Guarantees of the Colorado Subsidiary Guarantors have been duly and validly authorized by the Colorado Subsidiary Guarantors, and when the Exchange Notes and the Subsidiary Guarantees (both in the form examined by me) have been duly executed and authenticated in accordance with the terms of the Indenture and have been delivered upon consummation of the Exchange Offer against receipt of Original Notes and related guarantees surrendered in exchange therefor in accordance with the terms of the Exchange Offer, (i) the Exchange Notes will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, and (ii) each Subsidiary Guarantee of the Colorado Subsidiary Guarantors will constitute a valid and binding obligation of each Colorado Subsidiary Guarantor that is a party thereto, enforceable against such Colorado Subsidiary Guarantor in accordance with its terms, except, in each case, to the extent that enforcement thereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws now or hereafter in effect relating to creditors' rights generally and (ii) general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity).

I hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. I also consent to the reference to my name under the caption "Legal Matters" in the Registration Statement. In giving this consent, I do not thereby admit that I am included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Donald C. Lewis

Donald C. Lewis
Vice President, General Counsel and
Assistant Corporate Secretary

Schedule 1

Ball Aerospace & Technologies Corp.
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Ball Pan-European Holdings, Inc.
Metal Packaging International, Inc.

Exhibit 10.27

FIRST AMENDMENT TO CREDIT AGREEMENT

THIS FIRST AMENDMENT TO CREDIT AGREEMENT (this "*Amendment*"), dated as of July 22, 2003, is by and among Ball Corporation, an Indiana corporation ("*Company*"), Ball European Holdings, Sarl, a corporation organized under the laws of Luxembourg ("*European Holdco*"), the financial institutions signatory hereto in their capacity as Lenders (as defined below) under the Credit Agreement (as defined below) and Deutsche Bank AG, New York Branch, as administrative agent for the Lenders ("*Administrative Agent*").

W I T N E S S E T H:

WHEREAS, Company, European Holdco, certain subsidiaries of Company (together with Company and European Holdco, "*Borrowers*"), certain financial institutions (the "*Lenders*") and Administrative Agent are parties to that certain Credit Agreement dated as of December 19, 2002 (as amended, restated, supplemented or otherwise modified and in effect from time to time, the "*Credit Agreement*"), pursuant to which the Lenders have provided to Borrowers credit facilities and other financial accommodations; and

WHEREAS, Borrowers have requested that Administrative Agent and the Lenders amend the Credit Agreement in certain respects as set forth herein and the Lenders and Administrative Agent are agreeable to the same, subject to the terms and conditions hereof.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants contained herein, and other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. *Defined Terms.* Terms capitalized herein and not otherwise defined herein are used with the meanings ascribed to such terms in the Credit Agreement.

2. *Amendments to Credit Agreement.* The Credit Agreement is, as of the First Amendment Effective Date, hereby amended as follows:

(a) *Section 1.1* of the Credit Agreement is amended by deleting the phrase "but excluding, however, any amortization of deferred financing costs" from the definition of "*Consolidated Interest Expense*" therein in its entirety and replacing it with the following new clauses:

> but excluding, however, (i) any amortization of deferred financing costs and (ii) any interest expense in respect of call premiums paid in connection with the repayment of the 2008 Subordinated Notes

(b) *Section 1.1* of the Credit Agreement is further amended by deleting clause (i) of the definition of "*Permitted Refinancing Indebtedness*" therein in its entirety and replacing it with the following new clause (i):

> (i) the principal amount of such Indebtedness (as determined as of the date of the incurrence of the Indebtedness in accordance with GAAP) does not exceed the principal amount of the Indebtedness refinanced thereby on such date plus the amount of accrued and unpaid fees and expenses incurred in connection with such replacement, renewal, refinancing or extension; provided, however, solely with respect to Permitted Refinancing Indebtedness of the 2008 Subordinated Notes, up to $300,000,000 of principal amount of Indebtedness (as determined as of the date of the incurrence of the Indebtedness in accordance with GAAP) shall be permitted, with such amount to be applied, within 45 days, to redeem the 2008 Subordinated Notes and any remaining amount to be applied to ongoing working capital purposes;

(c) *Section 1.1* of the Credit Agreement is further amended by deleting clause (v)(B) of the definition of "*Permitted Refinancing Indebtedness*" therein in its entirety and replacing it with the following new clause (v)(B):

> (B) in the case of Permitted Refinancing Indebtedness of the 2008 Subordinated Notes, (1) such Indebtedness is unsecured, (2) such Indebtedness is subordinated to the Obligations on terms and conditions not less, taken as a whole, favorable to the Lenders than the 2008 Subordinated Notes unless (a) such Indebtedness is incurred on or prior to September 30, 2003 or (b) the Leverage Ratio after giving pro forma effect to the incurrence of such Indebtedness would be equal to or less than 3.00 to 1.00, in which case such Indebtedness may rank pari passu in right of payment to the Facilities and (3) the scheduled maturity date shall not be earlier than, nor shall any amortization commence, prior to the date that is one year after the latest Term Loan Maturity Date.

(d) *Section 1.1* of the Credit Agreement is further amended by adding the following new defined term in alphabetical order therein:

> "*2008 Subordinated Note Repayment Reserve*" means, (i) at any time after the incurrence of Permitted Refinancing Indebtedness with respect to the 2008 Subordinated Notes and prior to the repayment in full (or defeasance) of the 2008 Subordinated Notes, $260,312,500 and (ii) thereafter (including on the date of a Borrowing to be used to repay (or defease) the 2008 Subordinated Notes in full), $0.

(e) *Section 1.1* of the Credit Agreement is further amended by adding the following clause to the end of the definition of "Total Available Multicurrency Revolving Commitment" therein:

> *minus* the 2008 Subordinated Note Repayment Reserve.

(f) *Section 3.2(b)* of the Credit Agreement is amended by adding the clause "*plus* the 2008 Subordinated Note Repayment Reserve" immediately prior to the parenthetical clause that ends the first sentence of such section.

(g) *Section 4.3(e)* of the Credit Agreement is amended by deleting the first sentence therein in its entirety and replacing it with the following sentence:

> subject to *Section 4.5(c)*, each voluntary prepayment of Term Loans shall be applied to the Scheduled Term Repayments of the Term Facility or Term Facilities designated by Company (in amounts designated by Company), and within each such Term Loan, shall be applied to reduce the remaining Scheduled Term Repayments on a pro rata basis.

(h) *Section 6.8(b)* of the Credit Agreement is amended by deleting the parenthetical therein in its entirety and replacing it with the following parenthetical:

(other than as Permitted Refinancing Indebtedness of the 2008 Subordinated Notes, except to the extent the Multicurrency Revolving Loans have previously been repaid with the Net Offering Proceeds of Permitted Refinancing Indebtedness of the 2008 Subordinated Notes)

(i) *Section 8.2(b)* of the Credit Agreement is amended by deleting such clause in its entirety and replacing it with the following clause:

(b) Receivables Facility Attributable Debt incurred in connection with Permitted Accounts Receivable Securitizations provided that (i) such Indebtedness related to Permitted Accounts Receivable Securitizations of Foreign Subsidiaries *plus* Indebtedness incurred pursuant to *Section 8.2(r)* shall not exceed the Dollar Equivalent of $125,000,000 in the aggregate and (ii) such Indebtedness related to all Permitted Accounts Receivable Securitizations shall not exceed the Dollar Equivalent of $300,000,000 in the aggregate;

(j) *Section 8.2(r)* of the Credit Agreement is amended by deleting such clause in its entirety and replacing it with the following clause:

(r) Indebtedness (including any refinancings of such Indebtedness) incurred by European Holdco, Canadian Borrower or any of their Subsidiaries in addition to that referred to elsewhere in this *Section 8.2* in a Dollar Equivalent principal amount outstanding not to exceed $125,000,000 in the aggregate *minus* the Dollar Equivalent of Indebtedness incurred pursuant to *Section 8.2(b)(i)*.

(k) *Section 8.5(iii)* of the Credit Agreement is amended by adding the following clause to the end of such Section, immediately following the phrase "other than with the proceeds of Permitted Refinancing Indebtedness":

or with other funds in an amount not greater than the proceeds of Permitted Refinancing Indebtedness incurred within 45 days prior to the date of such prepayment

(l) *Section 12.18* of the Credit Agreement is amended by adding the following paragraph to the end of such Section, immediately following clause (e) thereof:

Notwithstanding anything in this Agreement to the contrary, the Administrative Agent, the Canadian Administrative Agent, each of the Lenders, each of the Borrowers and all other parties to the transactions contemplated hereunder (collectively, the "*Parties*") hereby agree that all Parties (and each employee, representative, or other agent of such Parties) may disclose to any and all persons, without limitation of any kind, the U.S. "tax treatment" or "tax structure" (in each case, within the meaning of Treasury Regulation section 1.6011-4) of the transactions contemplated hereunder and all materials of any kind (including opinions or other tax analyses) that are provided to such Parties relating to such U.S. "tax treatment" and "tax structure" (in each case, within the meaning of Treasury Regulation section 1.6011-4); *provided*, that to the extent any Information relates to the " tax treatment" or "tax structure" and contains other information, this paragraph shall only apply to the information relating to the "tax treatment" or "tax structure"; *provided*, *however*, that no Party shall disclose any information to the extent that such disclosure would result in a violation of any Federal or state securities law. This authorization is not intended to permit disclosure of any other information, including (without limitation) (i) any portion of any materials to the extent not necessary to understanding the "tax treatment" or "tax structure" of the transactions contemplated hereunder, (ii) the identities of the participants or potential participants in any transaction contemplated hereunder, (iii) the existence or status of any negotiations, (iv) any pricing or financial information (except to the extent such pricing or financial information is necessary to understanding the "tax treatment" or "tax structure" of the transactions contemplated hereunder), or (v) any other term or detail not necessary to understanding the "tax treatment" or "tax structure" of the transactions contemplated hereunder. The intent of this provision is that the transactions contemplated by the Loan Documents are not treated as having been offered under conditions of confidentiality for purposes of Treasury Regulations section 1.6011-4(b)(3)(i).

3. *Fees*. In consideration of the execution of this Agreement by Administrative Agent and the Required Lenders, Company hereby agrees to pay to each Lender which executes and delivers this Agreement on or prior to 5:00 p.m. (New York City time) July 22, 2003 a fee (the "*Amendment Fee*") in an amount equal to (a) such Lender's Multicurrency Revolving Commitment as in effect on the First Amendment Effective Date *plus* the Dollar Equivalent of such Lender's Canadian Revolving Commitment as in effect on the First Amendment Effective Date *plus* the Dollar Equivalent aggregate outstanding principal amount of such Lender's Term Loans in effect on the First Amendment Effective Date multiplied by (b) 0.05%.

4. *Representations and Warranties*. In order to induce Administrative Agent and the Lenders to enter into this Agreement, each of Company and European Holdco hereby represents and warrants to Administrative Agent and the Lenders, in each case after giving effect to this Agreement, as follows:

(a) Each of Company and European Holdco has the right, power and capacity and has been duly authorized and empowered by all requisite corporate or limited liability company and shareholder or member action to enter into, execute, deliver and perform this Agreement and all agreements, documents and instruments executed and delivered pursuant to this Agreement.

(b) This Agreement constitutes each of Company's and European Holdco's legal, valid and binding obligation, enforceable against it, except as enforcement thereof may be subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether such enforcement is sought in a proceeding in equity or at law or otherwise).

(c) The representations and warranties contained in the Credit Agreement and the other Loan Documents are true and correct in all material respects at and as of the First Amendment Effective Date as though made on and as of the First Amendment Effective Date (except to the extent expressly made as of a specified date, in which event such representation and warranty is true and correct in all material respects as of such specified date).

(d) Each of Company's and European Holdco's execution, delivery and performance of this Agreement do not and will not violate its articles or certificate of incorporation, by-laws or other Organizational Documents, any law, rule, regulation, order, writ, judgment, decree or award applicable to it or any contractual provision to which it is a party or to which it or any of its property is subject.

(e) No authorization or approval or other action by, and no notice to or filing or registration with, any governmental authority or regulatory body (other than those which have been obtained and are in force and effect) is required in connection with the execution, delivery and performance by Company, European Holdco or any other Credit Party of this Agreement and all agreements, documents and instruments executed and delivered pursuant to this Agreement.

(f) No Event of Default or Unmatured Event of Default exists under the Credit Agreement or would exist after giving effect to this Agreement.

5. *Conditions to Effectiveness of Amendment.* This Amendment shall become effective on the date (the "*First Amendment Effective Date*") each of the following conditions precedent is satisfied:

(a) *Execution and Delivery of Amendment.* Company, European Holdco, Administrative Agent and the Required Lenders shall have executed and delivered this Agreement.

(b) *Execution and Delivery of Officer's Certificate.* Administrative Agent shall have received a certificate of a Responsible Officer of Company and European Holdco in the form of *Exhibit A* attached hereto.

(c) *Payment of First Amendment Effective Date Amendment Fee.* Company shall have paid in full to Administrative Agent the Amendment Fee required by *Section 3* hereof.

(d) *Representations and Warranties*. The representations and warranties of Company, European Holdco and the other Credit Parties contained in this Amendment, the Credit Agreement and the other Loan Documents shall be true and correct in all material respects as of the First Amendment Effective Date, with the same effect as though made on such date (except to the extent expressly made as of a specified date, in which event such representation and warranty is true and correct in all material respects as of such specified date).

(e) *No Defaults.* No Unmatured Event of Default or Event of Default under the Credit Agreement shall have occurred and be continuing.

6. *Miscellaneous.* The parties hereto hereby further agree as follows:

(a) *Costs, Expenses and Taxes.* Company hereby agrees to pay all reasonable fees, costs and expenses of Administrative Agent incurred in connection with the negotiation, preparation and execution of this Amendment and the transactions contemplated hereby, including, without limitation, the reasonable fees and expenses of Winston & Strawn, counsel to the Administrative Agent.

(b) *Counterparts*. This Amendment may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Amendment.

(c) *Headings*. Headings used in this Amendment are for convenience of reference only and shall not affect the construction of this Amendment.

(d) *Integration.* This Amendment and the Credit Agreement (as amended hereby) constitute the entire agreement among the parties hereto with respect to the subject matter hereof.

(e) *Governing Law.* THIS AMENDMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER THE LAWS OF THE STATE OF NEW YORK, AND FOR ALL PURPOSES SHALL BE CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS AND DECISIONS OF SAID STATE, INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAWS RULES.

(f) *Binding Effect.* This Amendment shall be binding upon, and inure to the benefit of, Borrowers, Administrative Agent, the Lenders and their respective successors and assigns; *provided*, *however*, that no Borrower may assign its rights or obligations hereunder or in connection herewith or any interest herein (voluntarily, by operation of law or otherwise) without the prior written consent of the Lenders.

(g) *Amendment; Waiver.* The parties hereto agree and acknowledge that nothing contained in this Amendment in any manner or respect limits or terminates any of the provisions of the Credit Agreement or any of the other Loan Documents other than as expressly set forth herein and further agree and acknowledge that the Credit Agreement (as amended hereby) and each of the other Loan Documents remain and continue in full force and effect and are hereby ratified and confirmed. Except to the extent expressly set forth herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any rights, power or remedy of the Lenders or Administrative Agent under the Credit Agreement or any other Loan Document, nor constitute a waiver of any provision of the Credit Agreement or any other Loan Document. No delay on the part of any Lender or Administrative Agent in exercising any of their respective rights, remedies, powers and privileges under the Credit Agreement or any of the Loan Documents or partial or single exercise thereof, shall constitute a waiver thereof. On and after the First Amendment Effective Date each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof," "herein" or words of like import, and each reference to the Credit Agreement in the Loan Documents and all other documents delivered in connection with the Credit Agreement shall mean and be a reference to the Credit Agreement as amended hereby. Company and European Holdco acknowledge and agree that this Amendment constitutes a "Loan Document" for purposes of the Credit Agreement, including, without limitation, *Section 10.1* of the Credit Agreement. None of the terms and conditions of this Amendment may be changed, waived, modified or varied in any manner, whatsoever, except in accordance with *Section 12.1* of the Credit Agreement.

(h) *Reaffirmation of Guaranty.* Company undertakes to deliver to Administrative Agent, on or before August 31, 2003, a Reaffirmation of Guaranty executed by a Responsible Officer of each of the Guarantors (other than Company) in the form of Exhibit B attached hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first written above.

BALL CORPORATION

By: /s/ SCOTT C. MORRISON

Name: Scott C. Morrison
Title: Vice President and Treasurer

BALL EUROPEAN HOLDINGS, SARL

By: /s/ CHARLES E. BAKER

Name: Charles E. Baker
Title: Manager

DEUTSCHE BANK AG, NEW YORK BRANCH, in its individual capacity and as

Administrative Agent

By: /s/ M.A. ORLANDO

Name: Marco Orlando
Title: Director

By: /s/ CHARLES P. FERRIS

Name: Charles P. Ferris
Title: Assistant Vice President

DEUTSCHE BANK AG, CANADA BRANCH

By: /s/ JOHN MAYNARD

Name: John Maynard
Title: Chief Financial Officer

By: /s/ MARCELLUS LEUNG

Name: Marcellus Leung
Title: Assistant Vice President

ALLSTATE LIFE INSURANCE COMPANY

By: /s/ CHRIS GOERGEN

Name: Chris Goergen
Title: Authorized Signatory

By: /s/ JERRY ZINKULA

Name: Jerry Zinkula
Title: Authorized Signatory

AIMCO CDO SERIES 2000-A

By: /s/ CHRIS GOERGEN

Name: Chris Goergen
Title: Authorized Signatory

By: /s/ JERRY ZINKULA

Name: Jerry Zinkula
Title: Authorized Signatory

AIMCO CLO SERIES 2001-A

By: /s/ CHRIS GOERGEN

Name: Chris Goergen
Title: Authorized Signatory

By: /s/ JERRY ZINKULA

Name: Jerry Zinkula
Title: Authorized Signatory

PPM AMERICA, INC., as Attorney-in-fact,
On Behalf of Jackson National Life Insurance Company

By: /s/ DAVID C. WAGNER

Name: David C. Wagner
Title: Managing Director

PPM SPYGLASS FUNDING TRUST

By: /s/ ANN E. MORRIS

Name: Ann E. Morris
Title: Authorized Agent

PPM SHADOW CREEK FUNDING LLC

By: /s/ ANN E. MORRIS

Name: Ann E. Morris
Title: Assistant Vice President

NEW YORK LIFE INSURANCE COMPANY

By: /s/ F. DAVID MELKE

Name: F. David Melke
Title: Investment Vice President

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

By: /s/ GARETH MAGEE

Name: Gareth Magee
Title: Authorized Signatory

By: /s/ TOM HAYES

Name: Tom Hayes
Title: Authorized Signatory

WINGED FOOT FUNDING TRUST

By: /s/ ANN E. MORRIS

Name: Ann E. Morris
Title: Authorized Agent

JUPITER LOAN FUNDING LLC

By: /s/ ANN E. MORRIS

Name: Ann E. Morris
Title: Assistant Vice President

AMERICAN EXPRESS CERTIFICATE COMPANY

By: American Express Asset Management Group, Inc. as Collateral Manager

By: /s/ MICHELLE KEELEY

Name: Michelle Keeley
Title: Senior Vice President—Fixed Income Investments

IDS LIFE INSURANCE COMPANY

By: American Express Asset Management Group, Inc. as Collateral Manager

By: /s/ MICHELLE KEELEY

Name: Michelle Keeley
Title: Senior Vice President—Fixed Income Investments

HEWETT'S ISLAND CDO, LTD

By: /s/ PETER M. CAMPO

Name: Peter M. Campo, CFA
Title: Analyst

THE BANK OF NOVA SCOTIA

By: /s/ P.J. ARMSTRONG

Name: P.J. Armstrong
Title: Vice President and Centre Manager

RMF EURO CDO S.A.

By: /s/ H. NEWMAN

Name: H. Newman
Title:

DAVID L. BABSON & CO. INC.
as Collateral Manager for:
ELC (Cayman) Ltd. CDO Series 1999-1

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy, CPA
Title: Managing Director

TORONTO DOMINION (NEW YORK), INC.

By: /s/ GWEN ZIRKLE

Name: Gwen Zirkle
Title: Vice President

BANCA POPOLARE DI LODI SCARL LONDON BRANCH

By: /s/ L.K. CHAN

Name: L.K. Chan
Title: Manager

By: /s/ JOHN SIDHOM

Name: John Sidhom
Title: Manager

ARES IV CLO LTD.

By: Ares CLO Management IV, L.P., Investment Manager

By: Ares CLO GP IV, LLC, Its Managing Member

By: /s/ CHRISTOPHER N. JACOBS

Name: Christopher N. Jacobs
Title: Vice President

ARES VI CLO LTD.

By: Ares CLO Management VI, L.P., Investment Manager

By: Ares CLO GP VI, LLC, Its Managing Member

By: /s/ CHRISTOPHER N. JACOBS

Name: Christopher N. Jacobs
Title: Vice President

ARES VII CLO LTD.

By: Ares CLO Management VII, L.P., Investment Manager

By: Ares CLO GP VII, LLC, Its General Partner

By: /s/ CHRISTOPHER N. JACOBS

Name: Christopher N. Jacobs
Title: Vice President

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

By: David L. Babson & Company Inc. as Investment Adviser

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy, CFA
Title: Managing Director

APEX (IDM) CDO I, LTD.

By: David L. Babson & Company Inc. as Collateral Manager

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy, CFA
Title: Managing Director

BABSON CLO LTD. 2003-I

By: David L. Babson & Company Inc. as Manager

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy, CFA
Title: Managing Director

BILL & MELINDA GATES FOUNDATION

By: David L. Babson & Company Inc. as Investment Manager

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy
Title: Managing Director

ELC (CAYMAN) LTD.

By: David L. Babson & Company Inc. as Collateral Manager

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy, CFA
Title: Managing Director

ELC (CAYMAN) LTD. 1999-II

By: David L. Babson & Company Inc. as Collateral Manager

By: /s/ GLENN P. DUFFY, CFA

Name: Glenn P. Duffy, CFA
Title: Managing Director

ELC (CAYMAN) LTD. 1999-III

By: David L. Babson & Company Inc. as Collateral Manager

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy, CFA
Title: Managing Director

SUFFIELD CLO, LIMITED

By: David L. Babson & Company Inc. as Collateral Manager

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy, CFA
Title: Managing Director

TRYON CLO LTD. 2000-I

By: David L. Babson & Company Inc. as Collateral Manager

By: /s/ GLENN P. DUFFY

Name: Glenn P. Duffy, CFA
Title: Managing Director

SCOTIABANK EUROPE PLC

By: /s/ J.A. FLEKER

Name: J.A. Fleker
Title: Director

CREDIT LYONNAIS NEW YORK BRANCH

By: /s/ JAMES GIBSON

Name: James Gibson
Title: Senior Vice President

RZB FINANCE LLC, CONNECTICUT OFFICE

By: /s/ JOHN A. VALISKA

Name: John A. Valiska
Title: Group Vice President

By: /s/ CHRISTOPH HOEDL

Name: Christoph Hoedl
Title: Vice President

PILGRIM CLO 1999-1 LTD.

By: ING Investments, LLC as its investment manager

By: /s/ CHARLES E. LEMIEUX

Name: Charles E. LeMieux, CFA
Title: Vice President

SEQUILS—PILGRIM I, LTD.

By: ING Investments, LLC as its investment manager

By: /s/ CHARLES E. LEMIEUX

Name: Charles E. LeMieux, CFA
Title: Vice President

CENTURION CDO II, LTD.

By: American Express Asset Management Group Inc. as Collateral Manager

By: /s/ LEANNE SLAVRAKIS

Name: Leanne Slavrakis
Title: Director—Operations

SEQUILS—CENTURION V, LTD.

By: American Express Asset Management Group Inc. as Collateral Manager

By: /s/ LEANNE SLAVRAKIS

Name: Leanne Slavrakis
Title: Director—Operations

CENTURION CDO VI, LTD.

By: American Express Asset Management Group, Inc. as Collateral Manager

By: /s/ LEANNE SLAVRAKIS

Name: Leanne Slavrakis
Title: Director—Operations

SENIOR DEBT PORTFOLIO

By: Boston Management and Research as Investment Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

EATON VANCE SENIOR INCOME TRUST

By: Eaton Vance Management as Investment Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

EATON VANCE INSTITUTIONAL SENIOR LOAN FUND

By: Eaton Vance Management as Investment Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

OXFORD STRATEGIC INCOME FUND

By: Eaton Vance Management as Investment Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

EATON VANCE CDO III, LTD.

By: Eaton Vance Management as Investment Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

EATON VANCE CDO IV, LTD.

By: Eaton Vance Management as Investment Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

COSTANTINUS EATON VANCE CDO V, LTD.

By: Eaton Vance Management as Investment Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

GRAYSON & CO.

By: Boston Management and Research as Investment Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

BIG SKY SENIOR LOAN FUND, LTD.

By: Eaton Vance Management as Investor Advisor

By: /s/ MICHEAL BOTTHOF

Name: Micheal Botthof
Title: Vice President

COMMERZBANK AG, NEW YORK AND GRAND CAYMAN BRANCHES

By: /s/ DOUGLAS I. GLICKMAN

Name: Douglas I. Glickman
Title: Vice President

By: /s/ ISABEL S. ZEISSIG

Name: Isabel S. Zeissig
Title: Assistant Vice President

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: Prudential Investment Management, Inc. As Collateral Manager

By: /s/ JILL BAUM

Name: Jill Baum
Title: Vice President

DRYDEN III LEVERAGED LOAN CDO 2002

By: Prudential Investment Management, Inc., As Collateral Manager

By: /s/ JILL BAUM

Name: Jill Baum
Title: Vice President

DRYDEN LEVERAGE LOAN CDO 2002-II

By: Prudential Investment Management, Inc., As Collateral Manager

By: /s/ JILL BAUM

Name: Jill Baum
Title: Vice President

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ BRIAN P. SCHWINN

Name: Brian P. Schwinn
Title: Duly Authorized Signatory

BANK ONE, NA

By: /s/ KAREN C. RYAN

Name: Karen C. Ryan
Title: Director

SUMITOMO MITSUI BANKING CORPORATION

By: /s/ SURESH TATA

Name: Suresh Tata
Title: Senior Vice President

THE BANK OF TOKYO-MITSUBISHI, LTD.
Chicago Branch

By: /s/ SHINICHIRO MUNECHIKA

Name: Shinichiro Munechika
Title: Deputy General Manager

ADDISON CDO, LIMITED (#1279)

By: Pacific Investment Management Company LLC, as its Investment Advisor

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

ATHENA CDO, LIMITED (#1277)

By: Pacific Investment Management Company LLC, as its Investment Advisor

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

CAPTIVA III FINANCE LTD. (Acct. 275), as advised by Pacific Investment Management Company LLC

By: /s/ DAVID DYER

Name: David Dyer
Title: Director

CAPTIVA IV FINANCE LTD. (Acct. 1275), as advised by Pacific Investment Management Company LLC

By: /s/ DAVID DYER

Name: David Dyer
Title: Director

DELANO COMPANY (#274)

By: Pacific Investment Management Company LLC, as its Investment Advisor

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

INTERCONTINENTAL CDO S.A. (#1284)

By: Pacific Investment Management Company LLC, as its Investment Advisor

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

JISSEKIKUN FUNDING, LTD. (#1288)

By: Pacific Investment Management Company LLC, as its Investment Advisor

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

PIMCO HIGH YIELD FUND (#705)

By: Pacific Investment Management Company LLC, as its Investment Advisor for the PIMCO High Yield Fund, acting through Investors Fiduciary Trust Company in the Nominee Name of IFTCO

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

SEQUILS-MAGNUM. LTD. (#1280)

By: Pacific Investment Management Company LLC, as its Investment Advisor

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

WAVELAND—INGOTS, LTD. (#2006)

By: Pacific Investment Management Company LLC, as its Investment Advisor

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

WRIGLEY CDO, LTD. (#1285)

By: Pacific Investment Management Company LLC, as its Investment Advisor

By: /s/ MOHAN V. PHANSALKAR

Name: Mohan V. Phansalkar
Title: Executive Vice President

TCW SELECT LOAN FUND, LIMITED

By: TCW Advisors, Inc. as its Collateral Manager

By: /s/ G. STEVEN KALIN

Name: G. Steven Kalin
Title: Senior Vice President

By: /s/ JONATHAN R. INSULL

Name: Jonathan R. Insull
Title: Managing Director

SEQUILS IV, LTD.

By: TCW Advisors, Inc. as its Collateral Manager

By: /s/ JONATHAN R. INSULL

Name: Jonathan R. Insull
Title: Managing Director

By: /s/ G. STEVEN KALIN

Name: G. Steven Kalin
Title: Senior Vice President

SEQUILS I, LTD.

By: TCW Advisors, Inc. as its Collateral Manager

By: /s/ JONATHAN R. INSULL

Name: Jonathan R. Insull
Title: Managing Director

By: /s/ G. STEVEN KALIN

Name: G. Steven Kalin
Title: Senior Vice President

C-SQUARED CDO LTD.

By: TCW Advisors, Inc. as its Portfolio Manager

By: /s/ G. STEVEN KALIN

Name: G. Steven Kalin
Title: Senior Vice President

BAVARIA TRR CORPORATION

By: /s/ LORI GEBRON

Name: Lori Gebron
Title: Vice President

KZH CNC LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH CRESCENT LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH CRESCENT-2 LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH CRESCENT-3 LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH CYPRESSTREE-1 LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH ING-2 LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH SOLEIL LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH SOLEIL-2 LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH STERLING LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

KZH WATERSIDE LLC

By: /s/ DORIAN HERRERA

Name: Dorian Herrera
Title: Authorized Agent

AERIES FINANCE-II LTD.

By: INVESCO Senior Secured Management, Inc.
As Sub-Managing Agent

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

AVALON CAPITAL LTD.

By: INVESCO Senior Secured Management, Inc.
As Portfolio Advisor

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

AVALON CAPITAL LTD. 2

By: INVESCO Senior Secured Management, Inc.
As Portfolio Advisor

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

OASIS COLLATERALIZED HIGH INCOME PORTFOLIOS-1, LTD.

By: INVESCO Senior Secured Management, Inc.
As Subadvisor

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

CHARTER VIEW PORTFOLIO

By: INVESCO Senior Secured Management, Inc.
As Investment Advisor

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

DIVERSIFIED CREDIT PORTFOLIO LTD.

By: INVESCO Senior Secured Management, Inc.
As Investment Advisor

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

AIM FLOATING RATE FUND

By: INVESCO Senior Secured Management, Inc.
As Attorney in fact

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

INVESCO CBO 2000-1 LTD.

By: INVESCO Senior Secured Management, Inc.
As Portfolio Advisor

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

INVESCO EUROPEAN CDO I S.A.

By: INVESCO Senior Secured Management, Inc.
As Collateral Advisor

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

SARATOGA CLO I, LIMITED

By: INVESCO Senior Secured Management, Inc.
As Asset Advisor

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

SEQUILS-LIBERTY, LTD.

By: INVESCO Senior Secured Management, Inc.
As Collateral Manager

By: /s/ JOSEPH ROTONDO

Name: Joseph Rotondo
Title: Authorized Signatory

FIDELITY ADVISOR SERIES II: FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND (161)

By: /s/ JOHN H. COSTELLO

Name: John H. Costello
Title: Assistant Treasurer

BANK OF AMERICA, N.A.

By: /s/ BRIAN D. CORUM

Name: Brian D. Corum
Title: Managing Director

EAST WEST BANK

By: /s/ NANCY A. MOORE

Name: Nancy A. Moore
Title: Senior Vice President

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

By: New York Life Investment Management, LLC, Its Investment Manager

By: /s/ F. DAVID MELKA

Name: F. David Melka
Title: Vice President

ALCENTRA LTD. AS INVESTMENT ADVISER TO JUBILEE CDO II BV

By: /s/ PAUL HATFIELD

Name: Paul Hatfield
Title: Portfolio Manager

SEQUILS-GLACE BAY, LTD.

By: Royal Bank of Canada as Collateral Manager

By: /s/ MELISSA MARANO

Name: Melissa Marano
Title: Partner

PB CAPITAL CORPORATION

By: /s/ ANDREW L. SHIPMAN

Name: Andrew L. Shipman
Title: Assistant Vice President

By: /s/ TYLER J. MCCARTHY

Name: Tyler J. McCarthy
Title: Vice President

HANOVER SQUARE CLO LTD.

By: Blackstone Debt Advisors L.P. As Collateral Manager

By: /s/ DEAN CRIARES

Name: Dean Criares
Title: Managing Director

GULF STREAM-COMPASS CLO 2002-I, LTD.

By: Gulf Stream Asset Management, LLC

By: /s/ BARRY K. LOVE

Name: Barry K. Love
Title: Chief Credit Officer

LEOPARD CLO I, BV

By: /s/ MIKE RAMSAY

Name: Mike Ramsay
Title: Portfolio Manager

AIB DEBT MANAGEMENT LTD.

By: /s/ RIMA TERRADISTA

Name: Rima Terradista
Title: Senior Vice President

By: /s/ JOHN FARRACE

Name: John Farrace
Title: Senior Vice President

COBANK, ACB

By: /s/ S. RICHARD DILL

Name: S. Richard Dill
Title: Vice President

KEYBANK NATIONAL ASSOCIATION

By: /s/ THOMAS J. PURCELL

Name: Thomas J. Purcell
Title: Senior Vice President

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: /s/ RANDALL SCHMIDT

Name: Randall Schmidt
Title: Vice President

IKB CAPITAL CORPORATION

By: /s/ DAVID N. SNYDER

Name: David N. Snyder
Title: President

BANK LEUMI USA

By: /s/ JOUNG HEE HONG

Name: Joung Hee Hong
Title: Vice President

SUNTRUST BANK

By: /s/ BRIAN M. DAVIS

Name: Brian M. Davis
Title: Director

THE BANK OF NEW YORK

By: /s/ ROBERT BESSER

Name: Robert Besser
Title: Vice President

FRANKLIN CLO IV, LIMITED

By: /s/ DAVID ARDINI

Name: David Ardini
Title: Vice President

OCTAGON INVESTMENT PARTNERS II, LLC

By: Octagon Credit Investors, LLC as sub-investment manager

By: /s/ MICHAEL B. NECHAMKIN

Name: Michael B. Nechamkin
Title: Portfolio Manager

OCTAGON INVESTMENT PARTNERS III, LTD.

By: Octagon Credit Investors, LLC as Portfolio Manager

By: /s/ MICHAEL B. NECHAMKIN

Name: Michael B. Nechamkin
Title: Portfolio Manager

OCTAGON INVESTMENT PARTNERS IV, LTD.

By: Octagon Credit Investors, LLC as collateral manager

By: /s/ MICHAEL B. NECHAMKIN

Name: Michael B. Nechamkin
Title: Portfolio Manager

OCTAGON INVESTMENT PARTNERS V, LTD.

By: Octagon Credit Investors, LLC as Portfolio Manager

By: /s/ MICHAEL B. NECHAMKIN

Name: Michael B. Nechamkin
Title: Portfolio Manager

BNP PARIBAS

By: /s/ SEAN T. CONLON

Name: Sean T. Conlon
Title: Managing Director

By: /s/ TJALLING TORPSTRA

Name: Tjalling Torpstra
Title: Director

ERSTE BANK, NEW YORK BRANH

By: /s/ GREGORY T. APTMAN

Name: Gregory T. Aptman
Title: Vice President

By: /s/ BRYAN LYNCH

Name: Bryan Lynch
Title: First Vice President

COOPERATIVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A., "RABOBANK INTERNATIONAL", NEW YORK BRANCH

By: /s/ ROBERT M. MANDULA

Name: Robert M. Mandula
Title: Executive Director

By: /s/ ANDRÉ BLOM

Name: André Blom
Title: Credit Risk Management

NATEXIS BANQUES POPULAIRES

By: /s/ FRANK H. MADDEN, JR.

Name: Frank H. Madden, Jr.
Title: Vice President & Group Manager

By: /s/ YOSMERY D. ORTEGA

Name: Yosmery D. Ortega
Title: Associate

SUNAMERICA LIFE INSURANCE COMPANY

By: /s/ STEVEN S. OH

Name: Steven S. Oh
Title: Managing Director

GALAXY CLO 1999-1, LTD.

By: /s/ STEVEN S. OH

Name: Steven S. Oh
Title: Managing Director

GALAXY CLO 2003-1, LTD.

By: AIG Global Investment Corp., it's Investment Advisor

By: /s/ STEVEN S. OH

Name: Steven S. Oh
Title: Managing Director

THE NORTHERN TRUST COMPANY

By: /s/ EDMUND H. LESTER

Name: Edmund H. Lester
Title: Vice President

LEHMAN COMMERCIAL PAPER, INC.

By: /s/ G. ANDREW KEITH

Name: G. Andrew Keith
Title: Authorized Signatory

HARCH CLO I, LTD.

By: /s/ MICHAEL E. LEWITT

Name: Michael E. Lewitt
Title: Authorized Signatory

FLAGSHIP CLO II

By: /s/ MARK S. PELLETIER

Name: Mark S. Pelletier
Title: Director

FLEET NATIONAL BANK FOR THE ACCOUNT OF THE FLAGSHIP FUND

By: /s/ MARK S. PELLETIER

Name: Mark S. Pelletier
Title: Director

SEQUILS-CUMBERLAND I, LTD.

By: Deerfield Capital Management LLC as its Collateral Manager

By: /s/ DALE BURROW

Name: Dale Burrow
Title: Senior Vice President

ROSEMONT CLO, LTD.

By: Deerfield Capital Management LLC as its Collateral Manager

By: /s/ DALE BURROW

Name: Dale Burrow
Title: Senior Vice President

FOREST CREEK CLO, LTD.

By: Deerfield Capital Management LLC as its Collateral Manager

By: /s/ DALE BURROW

Name: Dale Burrow
Title: Senior Vice President

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

By: /s/ GARETH MAGEE

Name: Gareth Magee
Title: Authorized Signatory

By: /s/ TOM HAYES

Name: Tom Hayes
Title: Authorized Signatory

DRESDNER BANK AG, NEW YORK AND GRAND CAYMAN BRANCHES

By: /s/ BRIAN SMITH

Name: Brian Smith
Title: Director

By: /s/ BRIAN SCHNEIDER

Name: Brian Schneider
Title: Vice President

SANKATY ADVISORS, LLC as Collateral Manager for Castle Hill I—INGOTS, Ltd., as Term Lender

By: /s/ DIANE J. EXTER

Name: Diane J. Exter
Title: Portfolio Manager

SANKATY ADVISORS, LLC as Collateral Manager for Castle Hill II—INGOTS, Ltd., as Term Lender

By: /s/ DIANE J. EXTER

Name: Diane J. Exter
Title: Portfolio Manager

SANKATY ADVISORS, LLC as Collateral Manager for Great Point CLO 1999-I Ltd., as Term Lender

By: /s/ DIANE J. EXTER

Name: Diane J. Exter
Title: Portfolio Manager

SANKATY ADVISORS, LLC as Collateral Manager for Race Point CLO, Limited, as Term Lender

By: /s/ DIANE J. EXTER

Name: Diane J. Exter
Title: Portfolio Manager

SANKATY ADVISORS, LLC as Collatearl Manager for Race Point II CLO, Limited, as Term Lender

By: /s/ DIANE J. EXTER

Name: Diane J. Exter
Title: Portfolio Manager

EXHIBIT A

CERTIFICATE OF OFFICER

I, the undersigned, the __Insert Title,__ of Ball Corporation ("*Company*"), and __Insert Title__ of Ball European Holdings, Sarl ("*European Holdco*"), in accordance with *Section 5(b)* of that certain First Amendment to Credit Agreement dated as of July 22, 2003 (the "*Agreement*") among Company, European Holdco, the financial institutions signatory thereto as Lenders and Deutsche Bank AG, New York Branch, as Administrative Agent for the Lenders, do hereby certify on behalf of Company and European Holdco, the following:

1. The representations and warranties set forth in *Section 4* of the Agreement are true and correct in all material respects as of the date hereof except to the extent such representations and warranties are expressly made as of a specified date in which event such representations and warranties were true and correct in all material respects as of such specified date;

2. No Event of Default or Unmatured Event of Default (except as otherwise expressly waived by the Agreement) has occurred and is continuing after giving effect to the Agreement; and

3. The conditions of *Section 5* of the Agreement have been fully satisfied.

Unless otherwise defined herein, capitalized terms used herein shall have the meanings set forth in the Agreement.

[signature page follows]

IN WITNESS WHEREOF, the undersigned has duly executed and delivered on behalf of Company and European Holdco this Certificate of Officer on this 22nd day of July, 2003.

BALL CORPORATION

By: _____

Name: _____

Title: _____

BALL EUROPEAN HOLDINGS, SARL

By: _____

Name: _____

Title: _____

EXHIBIT B

REAFFIRMATION OF GUARANTY

Each of the undersigned acknowledges receipt of a copy of the First Amendment to Credit Agreement (the "*Agreement*"; capitalized terms used herein shall, unless otherwise defined herein, have the meanings provided in the Agreement) dated as of July 22, 2003, by and among Ball Corporation ("*Company*"), Ball European Holdings, Sarl ("*European Holdco*"), the financial institutions signatory thereto as Lenders and Deutsche Bank AG, New York Branch as Administrative Agent for the Lenders, consents to such Agreement and each of the transactions referenced in the Agreement and hereby reaffirms its obligations under any Guaranty to which it is a party.

Dated as of July 22, 2003.

BALL AEROSPACE & TECHNOLOGIES CORP.
BALL METAL BEVERAGE CONTAINER CORP.
BALL METAL FOOD CONTAINER CORP.
BALL PACKAGING CORP.
BALL PLASTIC CONTAINER CORP.
BALL TECHNOLOGIES HOLDINGS CORP.
BALL ASIA SERVICES LIMITED
BALL GLASS CONTAINER CORPORATION
BALL HOLDINGS CORP.
BG HOLDINGS I, INC.
BG HOLDINGS II, INC.
BALL TECHNOLOGY SERVICES CORPORATION
EFRATOM HOLDING, INC.
LATAS DE ALUMINIO BALL, INC.
BALL METAL PACKAGING SALES CORP.

By: _____
Name: Scott C. Morrison
Title: Vice President

BALL PAN-EUROPEAN HOLDINGS, INC.

By: _____
Name: Charles E. Baker
Title: Assistant Secretary

BALL (FRANCE) HOLDINGS SAS

By: _____
Name:
Title:

BALL (FRANCE) INVESTMENT HOLDINGS SAS

By: _____
Name:
Title:

BALL PACKAGING EUROPE BIERNE SAS

By: _____
Name:
Title:

BALL PACKAGING EUROPE LA CIOTAT SAS

By: _____
Name:
Title:

BALL (GERMANY) GMBH

By: _____
Name:
Title:

BALL (GERMANY) KG

By: _____
Name:
Title:

BALL PACKAGING EUROPE GMBH

By: _____
Name:
Title:

BALL PACKAGING EUROPE HERMSDORF GMBH

By: _____
Name:
Title:

BALL (LUXEMBOURG) FINANCE S.A.R.L.

By: _____
Name:
Title:

BALL EUROPEAN HOLDINGS SARL

By: _____
Name:
Title:

BALL HOLDINGS S.A.R.L.

By: _____
Name:
Title:

BALL INVESTMENT HOLDINGS, S.A.R.L.

By: _____
Name:
Title:

BALL PACKAGING EUROPE HOLDING LIMITED

By: _____
Name:
Title:

BALL PACKAGING EUROPE UK LIMITED

By: _____
Name:
Title:

BALL NORTH AMERICA, INC.

By: _____
Name:
Title:

Exhibit 10.27

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Exhibit 12.1

Statement Regarding Computation of Ratios of Earnings to Fixed Charges

	Year Ended December 31,					Six Months Ended	
	2002	2001	2000	1999	1998	June 29, 2003	June 30, 2002
	($in millions)						
Earnings (loss) before taxes	$ 230.2(3)	$ (113.7)	$ 113.9	$ 171.2	$ 7.4(3)	$ 149.7	$ 114.8
Plus:							
Interest expensed and capitalized and amortization of financing costs	83.2(3)	89.7	98.5	109.6	100.8(3)	66.5	37.1
Interest expense within rent	17.1	21.7	25.4	18.0	15.4	11.2	8.5
Amortization of capitalized interest	2.0	2.3	2.0	1.9	2.1	0.9	1.0
Distributed income of equity investees	—	—	—	1.5	2.5	—	—
Less:							
Interest capitalized	(2.4)	(1.4)	(3.3)	(2.0)	(2.3)	(1.1)	(0.8)
Adjusted earnings (loss)	330.1	(1.4)	236.5	300.2	125.9	227.2	160.6
Fixed charges(1)	100.3(3)	111.4	123.9	127.6	116.2(3)	77.7	45.6
Ratio of earnings to fixed charges	3.3x(3)	—(2)	1.9x	2.4x	1.1x(3)	2.9x	3.5x

(1) Fixed charges include interest expensed and capitalized as well as interest expense within rent.

(2) During 2001 there was a deficiency of earnings to fixed charges of $112.8 million.

(3) Includes the effect of Ball's adoption on January 1, 2003, of Statement of Financial Accounting Standards No. 145, which requires the reclassification in comparative prior periods of extraordinary items which do not meet the requirements established under Accounting Principles Board Opinion No. 30. In accordance with this standard, interest expense for the years ended December 31, 1998 and 2002, includes $19.9 million and $5.2 million, respectively, related to losses from the early extinguishment of debt. The after-tax effects of these losses were $12.1 million and $3.2 million for the years ended December 31, 1998 and 2002, respectively, and were previously reported as extraordinary items in Ball's consolidated financial statements.

QuickLinks

Exhibit 12.1

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Exhibit 21.1

SUBSIDIARIES OF BALL CORPORATION

September 9, 2003

The following is a list of subsidiaries of Ball Corporation (an Indiana Corporation)

Name	State or Country of Incorporation or Organization	Percentage Ownership(2)
Ball Capital Corp.	Colorado	100%
Ball Packaging Corp.	Colorado	100%
Ball Asia Services Limited	Delaware	100%
Ball Metal Packaging Sales Corp.	Colorado	100%
Ball Plastic Container Corp.	Colorado	100%
Ball Metal Food Container Corp.	Delaware	100%
Ball Metal Beverage Container Corp.	Colorado	100%
Latas de Aluminio Ball, Inc.	Delaware	100%
Ball Asia Pacific Holdings Limited	Hong Kong	97%
Ball Asia Pacific Limited	Hong Kong	97%
Beijing FTB Packaging Limited	PRC	97%
Hemei Containers (Tianjin) Co. Ltd.	PRC	67%
Hubei FTB Packaging Limited	PRC	87%
Shenzhen M.C. Packaging Limited	PRC	97%
Zhongfu (Taicang) Plastics Products Co. Ltd.	PRC	67%
Ball Pan-European Holdings, Inc.	Delaware	100%
Ball Holdings, S.a.r.l.	Luxembourg	100%
Ball European Holdings, S.a.r.l.	Luxembourg	100%
Ball (Luxembourg) Finance, S.a.r.l.	Luxembourg	100%
Ball (UK) Holdings, Ltd.	England	100%
Ball Europe Ltd.	England	100%
Ball Company Ltd.	England	100%
Ball Packaging Europe Holding Ltd.	England	100%
Ball Packaging Europe UK Ltd.	England	100%
Ball Packaging Europe Holding GmbH & Co. KG	Germany	100%
Ball Packaging Europe GmbH	Germany	100%
Ball Packaging Europe Verwaltungs GmbH	Germany	100%
Ball Packaging Europe Hermsdorf GmbH	Germany	100%
Ball Packaging Europe Unterstützungskasse GmbH	Germany	100%
Ball Packaging Europe Belgrade d.o.o.	Yugoslavia	100%
Ball Packaging Europe Handelsgesellschaft mbH	Austria	100%
Ball Packaging Europe Radomsko Sp.z.o.o.	Poland	100%
Ball (France) Holdings, SAS	France	100%
Ball (France) Investment Holdings, SAS	France	100%
Ball Packaging Europe Bierne SAS	France	100%
Ball Packaging Europe La Ciotat SAS	France	100%
Ball Investment Holdings S.a.r.l.	Luxembourg	100%
Ball (The Netherlands) Holdings, B.V.	Netherlands	100%
Ball Packaging Europe Holding B.V.	Netherlands	100%
Ball Packaging Europe Oss B.V.	Netherlands	100%
Ball Packaging Europe Trading Sp.z.o.o.	Poland	100%
Ball Aerospace & Technologies Corp.	Delaware	100%
Ball Solutions Group	Australia	100%
Ball Products Solutions PTY LTD	Australia	100%
Ball Services Solutions PTY LTD	Australia	100%
Ball Systems Solutions PTY LTD	Australia	100%
Ball Advanced Imaging and Management Solutions PTY LTD	Australia	100%
Ball AIMS (Malaysia) SDN BHD	Malaysia	100%
Ball Technology Services Corporation	California	100%
Ball North America, Inc.	Canada	100%
Ball Packaging Products Canada Corp.	Canada	100%

(1) In accordance with Regulation S-K, Item 601(b)(21)(ii), the names of certain subsidiaries have been omitted from the foregoing lists. The unnamed subsidiaries, considered in the aggregate as a single subsidiary, would not constitute a significant subsidiary, as defined in Regulation S-X, Rule 1-02(w).

(2) Represents the Registrant's direct and/or indirect ownership in each of the subsidiaries' voting capital share.

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Exhibit 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-4 of Ball Corporation of our report dated January 21, 2003 relating to the financial statements, which appears in Ball Corporation's Annual Report on Form 10-K for the year ended December 31, 2002. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Denver, Colorado
September 11, 2003

QuickLinks

Exhibit 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

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Exhibit 23.2

Consent of Independent Accountants

We hereby consent to the incorporation by reference in this Registration Statement on Form S-4 of Ball Corporation of our report dated October 30, 2002 relating to the financial statements of Schmalbach-Lubeca Beverage Cans, which appears in the Current Report on Form 8-K/A of Ball Corporation filed January 28, 2003. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

Düsseldorf,
Germany
September 11, 2003

PwC Deutsche Revision
Aktiengesellschaft
Wirtschaftprüfungsgesellschaft

/s/ TANDETZKI	/s/ PPA. VOIGHT
Tandetzki Wirtschaftsprüfer	Voigt Wirtschaftsprüfer

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Exhibit 23.2

Consent of Independent Accountants

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Exhibit 25.1

FORM T-1

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) / /

THE BANK OF NEW YORK
(Exact name of trustee as specified in its charter)

New York (State of incorporation if not a U.S. national bank)	**13-5160382** (I.R.S. employer identification no.)
One Wall Street, New York, N.Y. (Address of principal executive offices)	**10286** (Zip code)

BALL CORPORATION
(Exact name of obligor as specified in its charter)

Indiana (State or other jurisdiction of incorporation or organization)	**35-0160610** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Ball Aerospace & Technologies Corp.
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**84-1315001** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Ball Technologies Holdings Corp.
(Exact name of obligor as specified in its charter)

Colorado (State or other jurisdiction of incorporation or organization)	**84-1220333** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Ball Metal Beverage Container Corp.
(Exact name of obligor as specified in its charter)

Colorado (State or other jurisdiction of incorporation or organization)	**84-1326644** (I.R.S. employer identification no.)

10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Ball Metal Food Container Corp.
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**22-2414869** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Ball Metal Packaging Sales Corp.
(Exact name of obligor as specified in its charter)

Colorado (State or other jurisdiction of incorporation or organization)	**84-1326641** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Ball Packaging Corp.
(Exact name of obligor as specified in its charter)

Colorado (State or other jurisdiction of incorporation or organization)	**84-1326640** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Ball Plastic Container Corp.
(Exact name of obligor as specified in its charter)

Colorado (State or other jurisdiction of incorporation or organization)	**84-1326643** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

BG Holdings I, Inc.
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**35-1960867** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

BG Holdings II, Inc.
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**35-1960866** (I.R.S. employer identification no.)

10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Latas de Aluminio Ball, Inc.
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**54-1088943** (I.R.S. employer identification no.)
9300 West 108th Circle **Broomfield, Colorado** (Address of principal executive offices)	**80021-3682** (Zip code)

Efratom Holding, Inc.
(Exact name of obligor as specified in its charter)

Colorado (State or other jurisdiction of incorporation or organization)	**31-1421208** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

Ball Pan-European Holdings, Inc.
(Exact name of obligor as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**33-1022314** (I.R.S. employer identification no.)
14270 Ramona Avenue **Chino, California** (Address of principal executive offices)	**91710** (Zip code)

Metal Packaging International, Inc.
(Exact name of obligor as specified in its charter)

Colorado (State or other jurisdiction of incorporation or organization)	**84-1111796** (I.R.S. employer identification no.)
10 Longs Peak Drive **P.O. Box 5000** **Broomfield, Colorado** (Address of principal executive offices)	**80038-5000** (Zip code)

$6^{7}/_{8}$% Senior Notes due 2012
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name	Address
Superintendent of Banks of the State of New York	2 Rector Street, New York, N.Y. 10006, and Albany, N.Y. 12203

Federal Reserve Bank of New York	33 Liberty Plaza, New York, N.Y. 10045
Federal Deposit Insurance Corporation	Washington, D.C. 20429
New York Clearing House Association	New York, New York 10005

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York (formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672 and Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637.)

4. A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 filed with Registration Statement No. 33-31019.)

6. The consent of the Trustee required by Section 321(b) of the Act. (Exhibit 6 to Form T-1 filed with Registration Statement No. 33-44051.)

7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 8th day of September, 2003.

THE BANK OF NEW YORK

By: /s/ VAN K. BROWN

Name: VAN K. BROWN
Title: VICE PRESIDENT

EXHIBIT 7

Consolidated Report of Condition of

THE BANK OF NEW YORK

of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business June 30, 2003, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

	Dollar Amounts In Thousands
ASSETS	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	$ 4,257,371
Interest-bearing balances	6,048,782
Securities:	
Held-to-maturity securities	373,479
Available-for-sale securities	18,918,169
Federal funds sold in domestic offices	6,689,000
Securities purchased under agreements to resell	5,293,789
Loans and lease financing receivables:	
Loans and leases held for sale	616,186

Loans and leases, net of unearned income	38,342,282	
LESS: Allowance for loan and lease losses	819,982	
Loans and leases, net of unearned income and allowance	37,522,300	
Trading Assets		5,741,193
Premises and fixed assets (including capitalized leases)		958,273
Other real estate owned		441
Investments in unconsolidated subsidiaries and associated companies		257,626
Customers' liability to this bank on acceptances outstanding		159,995
Intangible assets		
Goodwill		2,554,921
Other intangible assets		805,938
Other assets		6,285,971
Total assets		$ 96,483,434

LIABILITIES		
Deposits:		
In domestic offices		$ 37,264,787
Noninterest-bearing	15,357,289	
Interest-bearing	21,907,498	
In foreign offices, Edge and Agreement subsidiaries, and IBFs		28,018,241
Noninterest-bearing	1,026,601	
Interest-bearing	26,991,640	
Federal funds purchased in domestic offices		739,736
Securities sold under agreements to repurchase		465,594
Trading liabilities		2,456,565
Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases)		8,994,708
Bank's liability on acceptances executed and outstanding		163,277
Subordinated notes and debentures		2,400,000
Other liabilities		7,446,726
Total liabilities		$ 87,949,634
Minority interest in consolidated subsidiaries		519,472
EQUITY CAPITAL		
Perpetual preferred stock and related surplus		0
Common stock		1,135,284
Surplus		2,056,273
Retained earnings		4,694,161
Accumulated other comprehensive income		128,610
Other equity capital components		0
Total equity capital		8,014,328
Total liabilities minority interest and equity capital		$ 96,483,434

I, Thomas J. Mastro, Senior Vice President and Comptroller of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas J. Mastro,
Senior Vice President and Comptroller

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Thomas A. Renyi
Gerald L. Hassell
Alan R. Griffith

Directors

Exhibit 25.1

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Exhibit 99.1

LETTER OF TRANSMITTAL

BALL CORPORATION

offer for all outstanding
$6^{7}/_{8}$% Senior Notes due 2012
in exchange for
$6^{7}/_{8}$% Senior Notes due 2012
pursuant to the Prospectus dated , 2003

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON , 2003, UNLESS EXTENDED (THE "EXPIRATION DATE"). TENDERS MAY BE WITHDRAWN PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE.

The exchange agent for the exchange offer is:
The Bank of New York

By Registered or Certified Mail or Overnight Delivery:	*Facsimile Transmissions:*	*By Hand Delivery:*
The Bank of New York	(212) 298-1915	The Bank of New York
101 Barclay Street, 7 East	(Eligible Institutions Only)	101 Barclay Street
New York, New York 10286		Corporate Trust Services Window
Attention: Enrique Lopez,	*Confirmation By Telephone:*	Ground Level
Reorganization Area	(212) 815-2742	Attn: Reorganization Area
	Enrique Lopez	

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF THIS LETTER OF TRANSMITTAL VIA FACSIMILE TO A NUMBER OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS CONTAINED HEREIN SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

The prospectus dated , 2003 of Ball Corporation and this letter of transmittal together constitute Ball Corporation's offer, referred to as the exchange offer, to exchange an aggregate principal amount of up to $250,000,000 of Ball Corporation's new $6^{7}/_{8}$% Senior Notes due 2012, the new notes, and guarantees thereof for a like principal amount of Ball Corporation's issued and outstanding $6^{7}/_{8}$% Senior Notes due 2012 issued in a private offering on August 8, 2003 as additional notes under the indenture dated December 19, 2002, the old notes, and guarantees thereof. Capitalized terms used but not defined herein shall have the same meaning given to them in the prospectus dated , 2003, as it may be amended or supplemented.

This letter of transmittal is to be completed by a holder of old notes either if (a) certificates for such old notes are to be forwarded herewith or (b) a tender of old notes is to be made by book-entry transfer to the account of the exchange agent for the exchange offer at DTC, pursuant to the procedures for tender by book-entry transfer set forth under "The Exchange Offer—Procedures for Tendering Old Notes—Book-Entry Transfers" in the prospectus. Certificates or book-entry confirmation of the transfer of old notes into the exchange agent's account at DTC, as well as this letter of transmittal or a facsimile hereof, properly completed and duly executed, with any required signature guarantees, and any other documents, such as endorsements, bond powers, opinions of counsel, certifications and powers of attorney, if applicable, required by this letter of transmittal, must be received by the exchange agent at its address set forth herein on or prior to the expiration date. Tenders by book-entry transfer may also be made by delivering an agent's message in lieu of this letter of transmittal. The term "book-entry confirmation" means a confirmation of a book-entry transfer of old notes into the exchange agent's account at DTC. The term "agent's message" means a message transmitted to the exchange agent by DTC which states that DTC has received an express acknowledgment that the tendering holder agrees to be bound by the letter of transmittal and that Ball Corporation may enforce the letter of transmittal against such holder. The agent's message forms a part of a book-entry transfer.

If old notes are tendered pursuant to book-entry procedures, the exchange agent must receive, no later than 5:00 p.m., New York City time, on the expiration date, book-entry confirmation of the tender of the old notes into the exchange agent's account at DTC, along with a completed letter of transmittal or an agent's message.

By crediting the old notes to the exchange agent's account at DTC and by complying with the applicable procedures of DTC's Automated Tender Offer Program, or ATOP, with respect to the tender of the old notes, including by the transmission of an agent's message, the holder of old notes acknowledges and agrees to be bound by the terms of this letter of transmittal, and the participant in DTC confirms on behalf of itself and the beneficial owners of such old notes that all provisions of this letter of transmittal are applicable to it and such beneficial owners as fully as if such participant and each such beneficial owner had provided the information required herein and executed this letter of transmittal and transmitted it to the exchange agent.

Holders of old notes whose certificates for such old notes are not immediately available or who are unlikely to be able to deliver all required documents to the exchange agent on or prior to the expiration date or who cannot complete a book-entry transfer on a timely basis may tender their old notes according to the guaranteed delivery procedures described in "The Exchange Offer—Procedures for Tendering Old Notes—Guaranteed Delivery" in the prospectus.

DELIVERY OF DOCUMENTS TO DTC DOES NOT CONSTITUTE DELIVERY TO THE EXCHANGE AGENT.

The undersigned has completed the appropriate boxes below and signed this letter of transmittal to indicate the action the undersigned desires to take with respect to the exchange offer.

List below the old notes to which this letter of transmittal relates. If the space provided below is inadequate, the certificate numbers and principal amount of old notes should be listed on a separate, signed schedule affixed hereto.

DESCRIPTION OF OLD NOTES

Name(s) and Address(es) of Registered Holder(s) (Please fill in, if blank)	Certificate Number(s)*	Aggregate Principal Amount of Old Notes	Principal Amount Tendered**
		Total:	

* Need not be completed if old notes are being tendered by book-entry transfer.

** Unless otherwise indicated in this column, a holder will be deemed to have tendered ALL of the old notes represented by the old notes indicated in column 2. See Instruction 4. Old notes tendered hereby must be in denominations of $1,000 or any integral multiple thereof.

o **CHECK HERE IF TENDERED OLD NOTES ARE BEING DELIVERED BY BOOK ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH DTC AND COMPLETE THE FOLLOWING:**

Name of Tendering Institution _____

DTC Account Number _____

Transaction Code Number _____

o **CHECK HERE IF TENDERED OLD NOTES ARE ENCLOSED HEREWITH.**

o **CHECK HERE AND ENCLOSE A PHOTOCOPY OF THE NOTICE OF GUARANTEED DELIVERY IF TENDERED OLD NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE EXCHANGE AGENT AND COMPLETE THE FOLLOWING (SEE INSTRUCTION 1):**

Name(s) of Registered Holder(s) _____

Window Ticket Number (if any) _____

Date of Execution of Notice of Guaranteed Delivery _____

Name of Eligible Institution which Guaranteed Delivery _____

If Guaranteed Delivery is to be Made by Book-Entry Transfer:
Name of Tendering Institution _____

DTC Account Number _____

Transaction Code Number _____

o **CHECK HERE IF YOU ARE A BROKER-DEALER AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO.***

Name: _____

Address: _____

* You are entitled to as many copies as you reasonably believe necessary. If you require more than 10 copies, please indicate the total number required in the following space: _____ .

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

The undersigned hereby tenders to Ball Corporation the principal amount of old notes indicated above, upon the terms and subject to the conditions of the exchange offer. Subject to and effective upon the acceptance for exchange of all or any portion of the old notes tendered herewith in accordance with the terms and conditions of the exchange offer, including, if the exchange offer is extended or amended, the terms and conditions of any such extension or amendment, the undersigned hereby irrevocably sells, assigns and transfers to or upon the order of Ball Corporation all right, title and interest in and to such old notes.

The undersigned hereby irrevocably constitutes and appoints the exchange agent as its agent and attorney-in-fact, with full knowledge that the exchange agent is also acting as agent of Ball Corporation in connection with the exchange offer and as trustee under the indenture governing the old notes and the new notes, with respect to the tendered old notes, with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) subject only to the right of withdrawal described in the prospectus, to (1) deliver certificates representing such old notes, together with all accompanying evidences of transfer and authenticity, to or upon the order of Ball Corporation upon receipt by the exchange agent, as the undersigned's agent, of the new notes to be issued in exchange for such old notes, (2) present certificates for such old notes for transfer and to transfer the old notes on the books of Ball Corporation and (3) receive for the account of Ball Corporation all benefits and otherwise exercise all rights of beneficial ownership of such old notes, all in accordance with the terms and conditions of the exchange offer.

The undersigned hereby represents and warrants that (1) the undersigned has full power and authority to tender, exchange, sell, assign and transfer the old notes tendered hereby, (2) Ball Corporation will acquire good, marketable and unencumbered title to the tendered old notes, free and clear of all liens, restrictions, charges and other encumbrances, and (3) the old notes tendered hereby are not subject to any adverse claims or proxies. The undersigned warrants and agrees that the undersigned will, upon request, execute and deliver any additional documents requested by Ball Corporation or the exchange agent to complete the exchange, sale, assignment and transfer of the old notes tendered hereby. The undersigned agrees to all of the terms and conditions of the exchange offer.

The name(s) and address(es) of the registered holder(s) of the old notes tendered hereby should be printed above, if they are not already set forth above, as they appear on the certificates representing such old notes. The certificate number(s) and the old notes that the undersigned wishes to tender should be indicated in the appropriate boxes above.

If any tendered old notes are not exchanged pursuant to the exchange offer for any reason, or if certificates are submitted for more old notes than are tendered or accepted for exchange, certificates for such nonexchanged or nontendered old notes will be returned, or, in the case of old notes tendered by book-entry transfer, such old notes will be credited to an account maintained at DTC, without expense to the tendering holder, promptly following the expiration or termination of the exchange offer.

The undersigned understands that tenders of old notes pursuant to any one of the procedures described in "The Exchange Offer—Procedures for Tendering Old Notes" in the prospectus and in the instructions attached hereto will, upon Ball Corporation's acceptance for exchange of such tendered old notes, constitute a binding agreement between the undersigned and Ball Corporation upon the terms and subject to the conditions of the exchange offer set forth in the prospectus and this letter of transmittal and that the tendering holder will be deemed to have waived the right to receive any payment in respect of interest or otherwise on such old notes accrued up to the date of issuance of the

new notes. The undersigned recognizes that, under certain circumstances set forth in the prospectus, Ball Corporation may not be required to accept for exchange any of the old notes tendered hereby.

Unless otherwise indicated herein in the box entitled "Special Issuance Instructions" below, the undersigned hereby directs that the new notes be issued in the name(s) of the undersigned or, in the case of a book-entry transfer of old notes, that such new notes be credited to the account indicated above maintained at DTC. If applicable, substitute certificates representing old notes not exchanged or not accepted for exchange will be issued to the undersigned or, in the case of a book-entry transfer of old notes, will be credited to the account indicated above maintained at DTC. Similarly, unless otherwise indicated under "Special Delivery Instructions," the undersigned hereby directs that the new notes be delivered to the undersigned at the address shown below the undersigned's signature. The undersigned recognizes that Ball Corporation has no obligation pursuant to "Special Delivery Instructions" to transfer any old notes from a registered holder thereof if Ball Corporation does not accept for exchange any of the principal amount of such old notes so tendered.

By tendering old notes and executing this letter of transmittal, the undersigned, if not a participating broker-dealer, as defined below, hereby represents that (1) the new notes acquired in the exchange offer are being obtained in the ordinary course of business of the person receiving the new notes, whether or not that person is the holder; (2) neither the holder nor any other person receiving the new notes is engaged in, intends to engage in or has an arrangement or understanding with any person to participate in a "distribution" (as defined under the Securities Act) of the new notes; and (3) neither the holder nor any other person receiving the new notes is an "affiliate" (as defined under the Securities Act) of Ball Corporation.

If the holder or other person is an "affiliate" of Ball Corporation or is engaged in, intends to engage in or has an arrangement or understanding with any person to participate in a "distribution", the holder or such other person, as the case may be, hereby represents and agrees that it may not rely on the applicable interpretations of the staff of the SEC and that it will comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

If the undersigned is a broker-dealer that will receive new notes for its own account in exchange for old notes, it represents that the old notes to be exchanged for the new notes were acquired by it as a result of market-making activities or other trading activities and acknowledges that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any offer to resell, resale or other retransfer of such new notes. Any such broker-dealer is referred to as a participating broker-dealer. However, by so acknowledging and delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" (as defined under the Securities Act).

Ball Corporation has agreed that, to the extent that any participating broker-dealer participates in the exchange offer, Ball Corporation shall use all commercially reasonable efforts to maintain the effectiveness of the registration statement of which the prospectus forms a part, the exchange offer registration statement, for a period of 180 days following the consummation of the exchange offer as the same may be extended as provided in the registration rights agreement, which is referred to herein as the applicable period. Ball Corporation has also agreed that, subject to the provisions of the registration rights agreement, the prospectus, as amended or supplemented, will be made available to participating broker-dealers for use in connection with offers to resell, resales or retransfers of new notes received in exchange for old notes pursuant to the exchange offer during the applicable period. Ball Corporation will advise each participating broker-dealer (i) when a prospectus supplement or post-effective amendment has been filed or has become effective, (ii) of any request by the Securities and Exchange Commission, the SEC, for amendments to the registration statement or amendments or supplements to the prospectus or for additional information relating thereto, (iii) of the issuance by the SEC of any stop order suspending the effectiveness of the exchange offer registration statement or of the suspension by any state securities commission of the qualification of the new notes for offering or

sale in any jurisdiction, the initiation of a proceeding for any of the preceding purposes, and (iv) of the existence of any fact or the happening of any event that makes any statement of a material fact made in the exchange offer registration statement, the prospectus, any amendment or supplement thereto or any document incorporated by reference therein untrue, or that requires the making of any additions to or changes in the exchange offer registration statement in order to make the statements therein not misleading, or that requires the making of any additions to or changes in the prospectus in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Any participating broker-dealer by tendering old notes and executing this letter of transmittal or effecting delivery of an agent's message in lieu thereof, agrees that, upon receipt of notice from Ball Corporation of the existence of any fact of the kind described in (iii) and (iv) above, such participating broker-dealer will discontinue disposition of the new notes pursuant to the exchange offer registration statement until receipt of copies of the amended or supplemented prospectus or until Ball Corporation has given notice in writing that the use of the prospectus may be resumed, as the case may be. If Ball Corporation gives such notice to suspend the sale of the new notes, it shall extend the 180-day period referred to above during which participating broker-dealers are entitled to use the prospectus in connection with the resale of new notes by the number of days during the period from and including the date of the giving of such notice to and including the date when participating broker-dealers shall have received copies of the supplemented or amended prospectus necessary to permit resales of the new notes or to and including the date on which Ball has given notice that the sale of new notes may be resumed, as the case may be.

As a result, a participating broker-dealer that intends to use the prospectus in connection with offers to resell, resales or retransfers of new notes received in exchange for old notes pursuant to the exchange offer must notify Ball Corporation, or cause Ball Corporation to be notified, on or prior to the expiration date, that it is a participating broker-dealer. Such notice may be given in the space provided above or may be delivered to the exchange agent at the address set forth in the prospectus under "The Exchange Offer—Exchange Agent."

All authority conferred or agreed to be conferred herein and every obligation of the undersigned under this letter of transmittal shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, legal representatives, successors and assigns of the undersigned. Except as stated in the prospectus under "The Exchange Offer—Withdrawal Rights," this tender is irrevocable.

The undersigned, by completing the box entitled "Description of Old Notes" above and signing this letter of transmittal, will be deemed to have tendered the old notes as set forth in such box.

TO BE COMPLETED BY ALL TENDERING HOLDERS
(See Instructions 2 and 6)

PLEASE SIGN HERE
(Please Complete Substitute Form W-9 on Page 14
or a Form W-8; See Instruction 10)

Signature(s) of Holder(s)

Date: _____

(Must be signed by the registered holder(s) exactly as name(s) appear(s) on certificate(s) for the old notes tendered or on a security position listing or by person(s) authorized to become the registered holder(s) by certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please provide the following information and see Instruction 6.)

Name(s): _____

_____

(Please Print)

Capacity (full title): _____

Address: _____

_____

_____

Area Code and Telephone No.: _____

Taxpayer Identification Number of Holder: _____

GUARANTEE OF SIGNATURE(S)
(See Instruction 2)

Authorized Signature: _____

Name: _____

_____

(Please Type or Print)

Title:

Name of Firm:

Address:

(Include Zip Code)

Area Code and Telephone No.:

Date:

SPECIAL ISSUANCE INSTRUCTIONS
(Signature Guarantee Required—
See Instructions 2, 7 and 14)

TO BE COMPLETED ONLY if new notes or old notes not tendered or not accepted are to be issued in the name of someone other than the registered holder(s) of the old notes whose signature(s) appear(s) above, or if old notes delivered by book-entry transfer and not accepted for exchange are to be returned for credit to an account maintained at DTC other than the account indicated above.

Issue (check appropriate box(es))

o Old notes to:

o New notes to:

Name

(Please Print)

Address

(Include Zip Code

Taxpayer Identification Number

o Credit unaccepted old notes tendered by book-entry transfer to the following account at DTC:

SPECIAL DELIVERY INSTRUCTIONS
(Signature Guarantee Required—
See Instructions 2, 7 and 14)

TO BE COMPLETED ONLY if new notes or old notes not tendered or not accepted are to be sent to someone other than the registered holder(s) of the old notes whose signature(s) appear(s) above, or to such registered holder at an address other than that shown above.

Deliver (check appropriate box(es))

o Old notes to:

o New notes to:

Name

(Please Print)

Address

INSTRUCTIONS
Forming Part of the Terms and Conditions of the Exchange Offer

1. **Delivery of Letter of Transmittal and Certificates; Guaranteed Delivery Procedures.** This letter of transmittal is to be completed by a holder of old notes to tender such holder's old notes either if (a) certificates are to be forwarded herewith or (b) tenders are to be made pursuant to the procedures for tender by book-entry transfer set forth in "The Exchange Offer—Procedures for Tendering Old Notes—Book-Entry Transfers" in the prospectus and an agent's message, as defined on page 1 hereof, is not delivered. Certificates or book-entry confirmation of transfer of old notes into the exchange agent's account at DTC, as well as this letter of transmittal or a facsimile hereof, properly completed and duly executed, with any required signature guarantees, and any other documents, such as endorsements, bond powers, opinions of counsel, certifications and powers of attorney, if applicable, required by this letter of transmittal, must be received by the exchange agent at its address set forth herein on or prior to the expiration date. If the tender of old notes is effected in accordance with applicable ATOP procedures for book-entry transfer, an agent's message may be transmitted to the exchange agent in lieu of an executed letter of transmittal. Old notes may be tendered in whole or in part in integral multiples of $1,000.

For purposes of the exchange offer, the term "holder" includes any participant in DTC named in a securities position listing as a holder of old notes. Only a holder of record may tender old notes in the exchange offer. Any beneficial owner of old notes who wishes to tender some or all of such old notes should arrange with DTC, a DTC participant or the record owner of such old notes to execute and deliver this letter of transmittal or to send an electronic instruction effecting a book-entry transfer on his or her behalf. See Instruction 6.

Holders who wish to tender their old notes and (i) whose certificates for the old notes are not immediately available or for whom all required documents are unlikely to reach the exchange agent on or prior to the expiration date; or (ii) who cannot complete the procedures for delivery by book-entry transfer on a timely basis, may tender their old notes by properly completing and duly executing a notice of guaranteed delivery pursuant to the guaranteed delivery procedures set forth in "The Exchange Offer—Procedures for Tendering Old Notes—Guaranteed Delivery" in the prospectus. Pursuant to such procedures: (i) such tender must be made by or through an eligible institution; (ii) a properly completed and duly executed notice of guaranteed delivery, substantially in the form made available by Ball Corporation, must be received by the exchange agent on or prior to the expiration date; and (iii) the certificates for the old notes, or a book-entry confirmation, together with a properly completed and duly executed letter of transmittal or a facsimile hereof, or an agent's message in lieu thereof, with any required signature guarantees and any other documents required by this letter of transmittal, must be received by the exchange agent within three New York Stock Exchange trading days after the date of execution of such notice of guaranteed delivery for all such tendered old notes, all as provided in "The Exchange Offer—Procedures for Tendering Old Notes—Guaranteed Delivery" in the prospectus.

The notice of guaranteed delivery may be delivered by hand, facsimile, mail or overnight delivery to the exchange agent, and must include a guarantee by an eligible institution in the form set forth in such notice of guaranteed delivery. For old notes to be properly tendered pursuant to the guaranteed delivery procedure, the exchange agent must receive a notice of guaranteed delivery on or prior to the expiration date. As used herein, "eligible institution" means a firm or other entity which is identified as an "Eligible Guarantor Institution" in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended, including: a bank; a broker, dealer, municipal securities broker or dealer or government securities broker or dealer; a credit union; a national securities exchange, registered securities association or clearing agency; or a savings association.

The method of delivery of certificates for the old notes, this letter of transmittal and all other required documents is at the election and sole risk of the tendering holder. If delivery is by mail,

registered mail with return receipt requested, properly insured, or overnight delivery service is recommended. In all cases, sufficient time should be allowed to ensure timely delivery to the exchange agent on or prior to the expiration date. No letters of transmittal or old notes should be sent directly to Ball Corporation. Delivery is complete when the exchange agent actually receives the items to be delivered. Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the exchange agent.

Ball Corporation will not accept any alternative, conditional or contingent tenders. Each tendering holder, by execution of a letter of transmittal or a facsimile hereof or by causing the transmission of an agent's message, waives any right to receive any notice of the acceptance of such tender.

2. **Guarantee of Signatures.** No signature guarantee on this letter of transmittal is required if:

a. this letter of transmittal is signed by the registered holder (which term, for purposes of this document, shall include any participant in DTC whose name appears on a security position listing as the owner of the old notes) of old notes tendered herewith, unless such holder has completed either the box entitled "Special Issuance Instructions" or the box entitled "Special Delivery Instructions" above; or

b. such old notes are tendered for the account of a firm that is an eligible institution.

In all other cases, an eligible institution must guarantee the signature(s) on this letter of transmittal. See Instruction 6.

3. **Inadequate Space.** If the space provided in the box captioned "Description of Old Notes" is inadequate, the certificate number(s) and/or the principal amount of old notes and any other required information should be listed on a separate, signed schedule which is attached to this letter of transmittal.

4. **Partial Tenders (not applicable to holders who tender by book-entry transfer).** If less than all the old notes evidenced by any certificate submitted are to be tendered, fill in the principal amount of old notes which are to be tendered in the "Principal Amount Tendered" column of the box entitled "Description of Old Notes" on page 3 of this letter of transmittal. In such case, new certificate(s) for the remainder of the old notes that were evidenced by your old certificate(s) will be sent only to the holder of the old notes as promptly as practicable after the expiration date. All old notes represented by certificates delivered to the exchange agent will be deemed to have been tendered unless otherwise indicated. Tender of old notes will be accepted only in integral multiples of $1,000.

5. **Withdrawal Rights.** Except as otherwise provided herein, tenders of old notes may be withdrawn at any time on or prior to the expiration date. In order for a withdrawal to be effective on or prior to that time, a written notice of withdrawal must be timely received by the exchange agent at its address set forth above and in the prospectus on or prior to the expiration date. Any such notice of withdrawal must specify the name of the person who tendered the old notes to be withdrawn, identify the old notes to be withdrawn, including the total principal amount of old notes to be withdrawn, and where certificates for old notes are transmitted, the name of the registered holder of the old notes, if different from that of the person withdrawing such old notes. If certificates for the old notes have been delivered or otherwise identified to the exchange agent, then the tendering holder must submit the serial numbers of the old notes to be withdrawn and the signature on the notice of withdrawal must be guaranteed by an eligible institution, except in the case of old

notes tendered for the account of an eligible institution. If old notes have been tendered pursuant to the procedures for book-entry transfer set forth in the prospectus under "The Exchange Offer—Procedures for Tendering Old Notes—Book-Entry Transfers," the notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn old notes and the notice of withdrawal must be delivered to the exchange agent. Withdrawals of tenders of old notes may not be rescinded; however, old notes properly withdrawn may again be tendered at any time on or prior to the expiration date by following

any of the procedures described in the prospectus under "The Exchange Offer—Procedures for Tendering Old Notes."

All questions regarding the form of withdrawal, validity, eligibility, including time of receipt, and acceptance of withdrawal notices will be determined by Ball Corporation, in its sole discretion, which determination of such questions and interpretation of the terms and conditions of the exchange offer will be final and binding on all parties. Neither Ball Corporation, any of its affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any irregularities in any notice of withdrawal, nor will they be liable for failing to give any such notice.

Withdrawn old notes will be returned to the holder after withdrawal. Old notes tendered by book-entry transfer through DTC that are withdrawn will be credited to an account maintained with DTC. The old notes will be returned or credited to the account maintained at DTC promptly after withdrawal. Any old notes which have been tendered for exchange but which are withdrawn will be returned to the holder thereof without cost to such holder.

6. **Signatures on Letter of Transmittal, Assignments and Endorsements.** If this letter of transmittal is signed by the registered holder(s) of the old notes tendered hereby, the signature(s) must correspond exactly with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever.

If any old notes tendered hereby are owned of record by two or more joint owners, all such owners must sign this letter of transmittal.

If any tendered old notes are registered in different name(s) on several certificates, it will be necessary to complete, sign and submit as many separate letters of transmittal or facsimiles hereof as there are different registrations of certificates.

If this letter of transmittal, any certificates or bond powers or any other document required by the letter of transmittal are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and, unless waived by Ball Corporation, must submit proper evidence satisfactory to Ball Corporation, in its sole discretion, of each such person's authority so to act.

When this letter of transmittal is signed by the registered owner(s) of the old notes listed and transmitted hereby, no endorsement(s) of certificate(s) or separate bond power(s) are required unless new notes are to be issued in the name of a person other than the registered holder(s). Signature(s) on such certificate(s) or bond power(s) must be guaranteed by an eligible institution.

If this letter of transmittal is signed by a person other than the registered owner(s) of the old notes listed, the certificates must be endorsed or accompanied by appropriate bond powers, signed exactly as the name or names of the registered owner(s) appear(s) on the certificates, and also must be accompanied by such opinions of counsel, certifications and other information as Ball Corporation or the trustee under the indenture may require in accordance with the restrictions on transfer applicable to the old notes. Signatures on such certificates or bond powers must be guaranteed by an eligible institution.

7. **Special Issuance and Delivery Instructions.** If new notes are to be issued in the name of a person other than the signer of this letter of transmittal, or if new notes are to be sent to someone other than the signer of this letter of transmittal or to an address other than that shown above, the appropriate boxes on this letter of transmittal should be completed. In the case of issuance in a different name, the U.S. taxpayer identification number of the person named must also be indicated. A holder of old notes tendering old notes by book-entry transfer may instruct that old notes not exchanged be credited to such account maintained at DTC as such holder may designate. If no such instructions are given, certificates for old notes not exchanged will be returned by mail to the address of the signer of this letter of transmittal or, if the old notes not exchanged were tendered by book-entry

transfer, such old notes will be returned by crediting the account indicated on page 3 above maintained at DTC. See Instruction 6.

8. **Irregularities.** Ball Corporation will resolve, in its sole discretion, all questions regarding the form of documents, validity, eligibility, including time of receipt, and acceptance for exchange of any tendered old notes, which determination and interpretation of the terms and conditions of the exchange offer, including this letter of transmittal and the instructions hereto, will be final and binding on all parties. Ball Corporation reserves the absolute right, in its sole and absolute discretion, to reject any tenders determined to be in improper form or the acceptance of which, or exchange for which, may, in the view of counsel to Ball Corporation be unlawful. Ball Corporation also reserves the absolute right, subject to applicable law, to waive any of the conditions of the exchange offer set forth in the prospectus under "The Exchange Offer—Conditions to the Exchange Offer" or any condition or irregularity in any tender of old notes by any holder, whether or not it waives similar conditions or irregularities in the case of other holders. A tender of old notes is invalid until all defects and irregularities have been cured or waived. Neither Ball Corporation, any of its affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any defects or irregularities in tenders nor will they be liable for failure to give any such notice.

9. **Questions, Requests for Assistance and Additional Copies.** Questions and requests for assistance may be directed to the exchange agent at its address and telephone number set forth on the front of this letter of transmittal. Additional copies of the prospectus, the letter of transmittal, the notice of guaranteed delivery and Forms W-8 (as defined in Instruction 10) may be obtained from the exchange agent at the address and telephone/facsimile numbers indicated above, or from your broker, dealer, commercial bank, trust company or other nominee.

10. **Backup Withholding; Substitute Form W-9; Forms W-8.** Under the United States federal income tax laws, interest paid to holders of new notes received pursuant to the exchange offer may be subject to backup withholding. Generally, such payments will be subject to backup withholding unless the holder (i) is exempt from backup withholding or (ii) furnishes the payer with its correct taxpayer identification number ("TIN"), certifies that the number provided is correct and further certifies that such holder is a U.S. person (as defined for U.S. federal income tax purposes) and that such holder is not subject to backup withholding as a result of a failure to report all interest or dividend income. Each holder that wants to avoid backup withholding should provide the exchange agent with such holder's correct TIN (or certify that such holder is awaiting a TIN) and certify that such holder is not subject to backup withholding by completing Substitute Form W-9 below.

Certain holders (including, among others, all corporations and certain foreign individuals) are exempt from these backup withholding and reporting requirements. In general, in order for a foreign individual to qualify as an exempt recipient, that holder must submit a statement, signed under the penalties of perjury, attesting to that individual's exempt status. Such statements may be obtained from the exchange agent. Exempt holders (other than foreign persons), while not required to file Substitute Form W-9, should file Substitute

Form W-9 and write "exempt" on its face to avoid possible erroneous backup withholding. Foreign persons not subject to backup withholding should complete and submit to the exchange agent a Form W-8 BEN (Certificate of Foreign Status of Beneficial Owner For United States Tax Withholding), and/or other applicable Form(s) W-8 (and any other required certifications), instead of the Substitute Form W-9. See the enclosed *Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9* for additional instructions.

If backup withholding applies, Ball Corporation may be required to withhold at the applicable rate on interest payments made to a holder of new notes. Backup withholding is not an additional tax. Rather, the amount of backup withholding is treated, like any other withheld amounts, as an advance payment of a tax liability, and a holder's U.S. federal income tax liability will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained.

Purpose of Substitute Form W-9

To prevent backup withholding with respect to interest payments on the new notes, a holder should notify the exchange agent of its correct TIN by completing the Substitute Form W-9 below and certifying on Substitute Form W-9 that the TIN provided is correct (or that the holder is awaiting a TIN). In addition, a holder is required to certify on Substitute Form W-9 that (i) it is exempt from backup withholding, or (ii) it is not subject to backup withholding due to prior under reporting of interest or dividend income, or (iii) the Internal Revenue Service (the "IRS") has notified the holder that the holder is no longer subject to backup withholding.

What Number to Give the Exchange Agent

To avoid backup withholding with respect to interest payments on the new notes, a holder is required to give the exchange agent the TIN of the registered holder of the new notes. If such registered holder is an individual, the TIN is the taxpayer's social security number. For most other entities, the TIN is the employer identification number. If the new notes are in more than one name or are not in the name of the actual owner, consult the enclosed *Guidelines for Request for Taxpayer Identification Number and Certification on Substitute Form W-9* for additional guidelines on what number to report. If the exchange agent is provided with an incorrect TIN, the holder may be subject to a $50 penalty imposed by the IRS.

11. **Waiver of Conditions.** Ball Corporation reserves the absolute right to waive satisfaction of any or all conditions, completely or partially, enumerated in the prospectus.

12. **No Conditional Tenders.** No alternative, conditional or contingent tenders will be accepted. All tendering holders of old notes, by execution of this letter of transmittal, shall waive any right to receive notice of the acceptance of old notes for exchange.

Neither Ball Corporation, the exchange agent nor any other person is obligated to give notice of any defect or irregularity with respect to any tender of old notes nor shall any of them incur any liability for failure to give any such notice.

13. **Mutilated, Lost, Destroyed or Stolen Certificates.** If any certificate(s) representing old notes have been mutilated, lost, destroyed or stolen, the holder should promptly notify the exchange agent. The holder will then be instructed as to the steps that must be taken in order to replace the certificate(s). This letter of transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed or stolen certificate(s) have been followed.

14. **Transfer Taxes.** Except as provided below, holders who tender their old notes for exchange will not be obligated to pay any transfer taxes in connection therewith. If, however, (i) new notes are to be delivered to, or are to be issued in the name of, any person other than the registered holder of the old notes tendered; (ii) tendered old notes are registered in the name of any person other than the person signing this letter of transmittal; or (iii) a transfer tax is imposed for any reason other than the exchange of old notes in connection with the exchange offer, then the amount of any such transfer tax (whether imposed on the registered holder or any other persons) will be payable by the tendering holder or such other person. The exchange agent must receive satisfactory evidence of the payment of such taxes or exemption therefrom or the amount of such transfer taxes will be billed directly to the tendering holder.

Except as provided in this Instruction 14, it is not necessary for transfer tax stamps to be affixed to the old notes specified in this letter of transmittal.

15. **Incorporation of Letter of Transmittal.** This letter of transmittal shall be deemed to be incorporated in any tender of old notes by any DTC participant effected through procedures established by DTC and, by virtue of such tender, such participant shall be deemed to have acknowledged and accepted this letter of transmittal on behalf of itself and the beneficial owners of any old notes so tendered.

REQUESTER'S NAME: THE BANK OF NEW YORK

SUBSTITUTE **FORM W-9** Department of the Treasury Internal Revenue Service Payer's Request for Taxpayer Identification Number ("TIN")	**Name:** Please check the appropriate box: o Individual/Sole Proprietor o Corporation o Partnership o Other **Part 1**—PLEASE PROVIDE YOUR TIN IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW. Social security number or Employer identification number **Part 2**—Certification—Under Penalties of Perjury, I certify that: (1) the number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me); and (2) I am not subject to backup withholding either because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service ("IRS") that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. person (as defined for United States federal income tax purposes). **Part 3**—Awaiting TIN o

Certification Instructions—You must cross out item (2) in Part 2 above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding, you received another notification from the IRS stating that you are no longer subject to backup withholding, do not cross out item (2).

SIGNATURE		DATE		, 2003	
NAME					
ADDRESS					
CITY		STATE		ZIP CODE	

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING ON A PORTION OF PAYMENTS MADE TO YOU, INCLUDING FUTURE INTEREST PAYMENTS. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL INFORMATION.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED "AWAITING TIN" IN PART 3 OF THIS SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (a) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Officer or (b) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number, a portion of all reportable payments may be withheld until I provide a certified taxpayer identification number.

, 2003

Signature Date

THE IRS DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

Guidelines for Determining the Proper Identification Number to Give to the Payer. Social security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payer. All "Section" references are to the Internal Revenue Code of 1986, as amended. "IRS" is the Internal Revenue Service.

For this type of account:		Give the name and social security number of—
1.	Individual	The individual
2.	Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3.	Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4.	a. The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee[1]
	b. So-called trust account that is not a legal or valid trust under state law	The actual owner[1]
5.	Sole proprietorship	The owner[3]

For this type of account:		Give the name and employer identification number of—
6.	Sole proprietorship	The owner[3]
7.	A valid trust, estate, or pension trust	The legal entity[4]
8.	Corporate	The corporation
9.	Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10.	Partnership	The partnership
11.	A broker or registered nominee	The broker or nominee
12.	Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

1 List first and circle the name of the person whose number you furnish. If only one person on a joint account has a social security number, that person's number must be furnished.

2 Circle the minor's name and furnish the minor's social security number.

3 You must show your individual name, but you may also enter your business or "doing business as" name. You may use either your social security number or your employer identification number (if you have one).

4 List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the taxpayer identification number of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

NOTE: *If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.*

Obtaining a Number

If you do not have a taxpayer identification number or you do not know your number, obtain Form SS-5, Application for a Social Security Card, at the local Social Security Administration office, or Form SS-4, Application for Employer Identification Number, by calling 1 (800) TAX FORM or visiting the IRS's Internet website at www.irs.gov, and apply for a number.

If you do not have a taxpayer identification number, write "Applied For" in the space for the taxpayer identification number, sign and date the form, and return it to the payer. For interest and dividend payments and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a taxpayer identification number and give it to the payer before you are subject to backup withholding. Other payments are subject to backup withholding without regard to the 60-day rule until you provide your taxpayer identification number.

NOTE: *Checking "Awaiting TIN" means that you have already applied for a taxpayer identification number or that you intend to apply for one soon.*

Payees Exempt from Backup Withholding

Payees specifically exempted from withholding include:

- An organization exempt from tax under Section 501(a), an individual retirement account (IRA), or a custodial account under Section 403(b)(7), if the account satisfies the requirements of Section 401(f)(2).
- The United States or a state thereof, the District of Columbia, a possession of the United States, or a political subdivision, agency, or instrumentality of any one or more of the foregoing.
- An international organization or any agency or instrumentality thereof.
- A foreign government or any political subdivision, agency or instrumentality thereof.

Payees that may be exempt from backup withholding include:

- A corporation.
- A financial institution.
- A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States.
- A real estate investment trust.
- A common trust fund operated by a bank under Section 584(a).
- An entity registered at all times during the tax year under the Investment Company Act of 1940.
- A middleman known in the investment community as a nominee or custodian.
- A futures commission merchant registered with the Commodity Futures Trading Commission.
- A foreign central bank of issue.
- A trust exempt from tax under Section 664 or described in Section 4947.

Payments of interest generally exempt from backup withholding include:

- Payments of interest on obligations issued by individuals. Note: You will be subject to information reporting if this interest is $600 or more and may be subject to backup withholding if you have not provided your correct taxpayer identification number to the payer.
- Payments of tax-exempt interest (including exempt-interest dividends under Section 852).
- Payments described in Section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under Section 1451.
- Payments made by certain foreign organizations.
- Mortgage or student loan interest paid to you.

Certain payments, other than payments of interest, that are exempt from information reporting are also exempt from backup withholding. For details, see Sections 6041, 6041A, 6042, 6044, 6045, 6049, 6050A and 6050N and the regulations under those Sections.

Exempt payees described above must provide Form W-9 or a substitute Form W-9 to avoid possible erroneous backup withholding. FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" IN PART II OF THE FORM, SIGN AND DATE THE FORM, AND RETURN IT TO THE PAYER.

Privacy Act Notice—Section 6109 requires you to provide your correct taxpayer identification number to the payer, who must report the payments to the IRS. The IRS uses the numbers for identification purposes and may also provide this information to various government agencies for tax enforcement or litigation purposes. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold a percentage of taxable interest, dividends, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

Penalties

(1) **Failure to Furnish Taxpayer Identification Number.**—If you fail to furnish your taxpayer identification number to the payer, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) **Civil Penalty for False Information With Respect to Withholding.**—If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

(3) **Criminal Penalty for Falsifying Information.**—Willfully falsifying certifications or affirmations may subject you to criminal penalties including times and/or imprisonment.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE

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Exhibit 99.1

LETTER OF TRANSMITTAL

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Exhibit 99.2

NOTICE OF GUARANTEED DELIVERY

BALL CORPORATION
offer for all outstanding
$6^{7}/_{8}$% Senior Notes due 2012
in exchange for
$6^{7}/_{8}$% Senior Notes due 2012
pursuant to the Prospectus dated , 2003

This notice of guaranteed delivery, or one substantially equivalent to this form, must be used to accept the exchange offer, as defined below, if (i) certificates for Ball Corporation's $6^{7}/_{8}$% Senior Notes due 2012, the old notes, are not immediately available or all required documents are unlikely to reach The Bank of New York, the exchange agent, on or prior to the expiration date, as defined below; or (ii) a book-entry transfer cannot be completed on a timely basis. This notice of guaranteed delivery may be delivered by hand, facsimile, mail or overnight delivery to the exchange agent. See "The Exchange Offer—Procedures for Tendering Old Notes—Guaranteed Delivery" in the prospectus. In addition, in order to utilize the guaranteed delivery procedures to tender old notes pursuant to the exchange offer, (a) a properly completed and duly executed notice of guaranteed delivery must be delivered to the exchange agent on or prior to the expiration date; and (b) a properly completed and duly executed letter of transmittal relating to the old notes or a facsimile thereof, or an agent's message in lieu thereof, together with the old notes tendered hereby in proper form for transfer or confirmation of the book-entry transfer of such old notes to the exchange agent's account at DTC, must be received by the exchange agent within three (3) New York Stock Exchange trading days after the date of execution of this notice of guaranteed delivery. Unless indicated otherwise, capitalized terms used but not defined herein shall have the same meaning given them in the prospectus, as it may be amended or supplemented, or the letter of transmittal, as the case may be.

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON , 2003, UNLESS EXTENDED (THE "EXPIRATION DATE"). TENDERS MAY BE WITHDRAWN PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE.

The exchange agent for the exchange offer is:
The Bank of New York

By Registered or Certified Mail or Overnight Delivery:	*Facsimile Transmissions:*	*By Hand Delivery:*
The Bank of New York	(212) 298-1915	The Bank of New York
101 Barclay Street, 7 East	(Eligible Institutions Only)	101 Barclay Street
New York, New York 10286		Corporate Trust Services Window
Attention: Enrique Lopez,	*Confirmation By Telephone:*	Ground Level
Reorganization Area	(212) 815-2742	Attn: Reorganization Section
	Enrique Lopez	

Delivery of this notice of guaranteed delivery to an address other than as set forth above or transmission of this notice of guaranteed delivery via facsimile to a number other than as set forth above will not constitute a valid delivery.

This notice of guaranteed delivery is not to be used to guarantee signatures. If a signature on a letter of transmittal is required to be guaranteed by an "eligible institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the letter of transmittal.

Ladies and Gentlemen:

The undersigned hereby tenders to Ball Corporation, an Indiana corporation, upon the terms and subject to the conditions set forth in the prospectus dated , 2003, as the same may be amended or supplemented from time to time, and the related letter of transmittal, and which together, constitute the exchange offer, receipt of which is hereby acknowledged, the aggregate principal amount of old notes set forth below pursuant to the guaranteed delivery procedures set forth in the prospectus under the caption "The Exchange Offer—Procedures for Tendering Old Notes—Guaranteed Delivery."

Aggregate Principal Amount Tendered: $ _____ *

Name(s) of Registered Holder(s): _____

_____

Certificate No(s). (if available): _____

$ _____

(Total Principal Amount Represented by Old Note Certificate(s))

If old notes will be tendered by book-entry transfer, provide the following information:

DTC Account Number: _____

Date: _____

*Must be in integral multiples of $1,000.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and every obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

PLEASE SIGN HERE

X _____ _____

X _____ _____

Signature(s) of Owner(s) or Authorized Signatory — Date

Telephone Number: _____

Must be signed by the holder(s) of the old notes as their name(s) appear(s) on certificates for old notes or on a security position listing, or by person(s) authorized to become registered holder(s) by endorsement and documents transmitted with this notice of guaranteed delivery. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must set forth his or her full title below and, unless waived by Ball Corporation, provide proper evidence satisfactory to Ball Corporation of such person's authority to so act.

Please print name(s) and address(es)

Name(s): _____

_____

_____

_____

Capacity: _____

Address(es): _____

_____

_____

_____

_____

GUARANTEE OF DELIVERY
(Not to be used for signature guarantee)

The undersigned, a firm or other entity which is identified as an "Eligible Guarantor Institution" in Rule 17Ad-15 under the Securities and Exchange Act of 1934, as amended, including: a bank; a broker, dealer, municipal securities broker or dealer or government securities broker or dealer; a credit union; a national securities exchange, registered securities association or clearing agency; or a savings association, each of the foregoing being referred to as an "eligible institution," hereby guarantees to deliver to the exchange agent, at the address set forth herein, either the old notes tendered hereby in proper form for transfer, or confirmation of the book-entry transfer of such old notes to the exchange agent's account at DTC, pursuant to the procedures for book-entry transfer set forth in the prospectus, in either case together with a properly completed and duly executed letter of transmittal, or a facsimile thereof, or an agent's message in lieu thereof, and any other required documents within three (3) New York Stock Exchange trading days after the date of execution of this notice of guaranteed delivery.

The undersigned acknowledges that it must deliver to the exchange agent the letter of transmittal or a facsimile thereof, or an agent's message in lieu thereof, and the old notes tendered hereby in proper form for transfer or confirmation of the book-entry transfer of such old notes to the exchange agent's account at DTC within the time period set forth above and that failure to do so could result in a financial loss to the undersigned.

_____ _____

Name of Firm — Authorized Signature

_____ _____

Address — Title

_____ _____

Zip Code — (Please Type or Print)

Telephone Number: _____ Date: _____

NOTE: DO NOT SEND CERTIFICATES FOR OLD NOTES WITH THIS FORM. CERTIFICATES FOR OLD NOTES SHOULD ONLY BE SENT WITH YOUR LETTER OF TRANSMITTAL.

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Exhibit 99.3

THE BANK OF NEW YORK
101 Barclay Street, 7 East
New York, New York 10286

BALL CORPORATION

offer for all outstanding
$6^{7}/_{8}$% Senior Notes due 2012
in exchange for
$6^{7}/_{8}$% Senior Notes due 2012
pursuant to the Prospectus dated , 2003

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON , 2003, UNLESS EXTENDED (THE "EXPIRATION DATE"). TENDERS MAY BE WITHDRAWN PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE.

To Brokers, Dealers, Commercial Banks,
Trust Companies and other Nominees:

We have been appointed by Ball Corporation, an Indiana corporation, to act as the exchange agent in connection with the offer, referred to as the exchange offer, of Ball Corporation, to exchange an aggregate principal amount of up to $250,000,000 of Ball Corporation's new $6^{7}/_{8}$% Senior Notes due 2012, the new notes, and guarantees thereof for a like principal amount of Ball Corporation's $6^{7}/_{8}$% Senior Notes due 2012 issued on August 8, 2003 as additional notes under the indenture dated December 19, 2003, the old notes, and guarantees thereof, upon the terms and subject to the conditions set forth in the prospectus dated , 2003, as it may be amended or supplemented, and in the related letter of transmittal and the instructions thereto.

Enclosed herewith are copies of the following documents:

1. The prospectus;

2. The letter of transmittal for your use and for the information of your clients, including a substitute Internal Revenue Service Form W-9 for collection of information relating to backup federal income tax withholding;

3. A notice of guaranteed delivery to be used to accept the exchange offer with respect to old notes in certificated form or old notes accepted for clearance through the facilities of the Depository Trust Company, or DTC, if (i) certificates for old notes are not immediately available or all required documents are unlikely to reach the exchange agent on or prior to the expiration date or (ii) a book-entry transfer cannot be completed on a timely basis;

4. A form of letter which may be sent to your clients for whose account you hold the old notes in your name or in the name of a nominee, with space provided for obtaining such clients' instructions with regard to the exchange offer; and

5. Return envelopes addressed to The Bank of New York, the exchange agent for the exchange offer.

PLEASE NOTE THAT THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON , 2003, UNLESS EXTENDED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE.

Ball Corporation has not retained any dealer-manager in connection with the exchange offer and will not pay any fee or commission to any broker, dealer, nominee or other person, other than the exchange agent, for soliciting tenders of the old notes pursuant to the exchange offer. You will be reimbursed by Ball Corporation for customary mailing and handling expenses incurred by you in forwarding the enclosed materials to your clients and for handling or tendering for your clients.

Additional copies of the enclosed materials may be obtained by contacting the exchange agent as provided in the enclosed letter of transmittal.

Very truly yours,

The Bank of New York

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF BALL CORPORATION, ANY OF THE SUBSIDIARY GUARANTORS OR THE EXCHANGE AGENT, OR AUTHORIZE YOU OR ANY OTHER PERSON TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATION ON BEHALF OF ANY OF THEM WITH RESPECT TO THE EXCHANGE OFFER WHICH IS NOT CONTAINED IN THE PROSPECTUS OR THE LETTER OF TRANSMITTAL.

QuickLinks

Exhibit 99.3

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Exhibit 99.4

BALL CORPORATION

offer for all outstanding
$6^{7}/_{8}$% Senior Notes due 2012
in exchange for
$6^{7}/_{8}$% Senior Notes due 2012
pursuant to the Prospectus dated , 2003

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON , 2003, UNLESS EXTENDED (THE "EXPIRATION DATE"). TENDERS MAY BE WITHDRAWN PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE.

To Our Clients:

Enclosed for your consideration is a prospectus dated , 2003 and the related letter of transmittal and instructions thereto in connection with the offer, referred to as the exchange offer, of Ball Corporation, an Indiana corporation, to exchange an aggregate principal amount of up to $250,000,000 of Ball Corporation's new $6^{7}/_{8}$% Senior Notes due 2012, the new notes, and guarantees thereof for a like principal amount of Ball Corporation's issued and outstanding $6^{7}/_{8}$% Senior Notes due 2012 issued on August 8, 2003 as additional notes under the indenture dated December 19, 2002, the old notes, and guarantees thereof, upon the terms and subject to the conditions set forth in the prospectus and the letter of transmittal. Consummation of the exchange offer is subject to certain conditions described in the prospectus.

WE ARE THE REGISTERED HOLDER OF OLD NOTES HELD BY US FOR YOUR ACCOUNT. A TENDER OF ANY SUCH OLD NOTES CAN BE MADE ONLY BY US AS THE REGISTERED HOLDER AND PURSUANT TO YOUR INSTRUCTIONS. THE LETTER OF TRANSMITTAL IS FURNISHED TO YOU FOR YOUR INFORMATION ONLY AND CANNOT BE USED BY YOU TO TENDER OLD NOTES HELD BY US FOR YOUR ACCOUNT.

Accordingly, we request instructions as to whether you wish us to tender any or all such old notes held by us for your account pursuant to the terms and conditions set forth in the prospectus and the letter of transmittal. WE URGE YOU TO READ THE PROSPECTUS AND THE LETTER OF TRANSMITTAL CAREFULLY BEFORE INSTRUCTING US TO TENDER YOUR OLD NOTES.

Your instructions to us should be forwarded as promptly as possible in order to permit us to tender old notes on your behalf in accordance with the provisions of the exchange offer. THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME ON , 2003, UNLESS EXTENDED. Old notes tendered pursuant to the exchange offer may be withdrawn only under the circumstances described in the prospectus and the letter of transmittal.

Your attention is directed to the following:

1. The exchange offer is for the entire aggregate principal amount of outstanding old notes.

2. Consummation of the exchange offer is conditioned upon the terms and conditions set forth in the prospectus under the captions "The Exchange Offer—Terms of the Exchange Offer" and "The Exchange Offer—Conditions to the Exchange Offer."

3. Tendering holders may withdraw their tender at any time until 5:00 p.m., New York City time, on the expiration date.

4. Any transfer taxes incident to the transfer of old notes from the tendering holder to Ball Corporation will be paid by Ball Corporation, except as provided in the prospectus and the instructions to the letter of transmittal.

5. The exchange offer is not being made to, nor will the surrender of old notes for exchange be accepted from or on behalf of, holders of old notes in any jurisdiction in which the exchange offer or acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction.

6. The acceptance for exchange of old notes validly tendered and not withdrawn and the issuance of new notes will be made promptly after the expiration date.

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7. Ball Corporation expressly reserves the right, in its reasonable discretion and in accordance with applicable law, (i) to delay acceptance of the old notes if we determine that any of the conditions to the exchange offer, as set forth in the prospectus, have not occurred or have not been satisfied, (ii) to terminate the exchange offer and not accept any old notes for exchange if we determine that any of the conditions to the exchange offer, as set forth in the prospectus, have not occurred or have not been satisfied, (iii) to extend the expiration date of the exchange offer and retain all old notes tendered in the exchange offer other than those notes properly withdrawn, or (iv) to waive any condition or to amend the terms of the exchange offer in any manner. If Ball Corporation exercises any of the rights listed above, it will as promptly as practicable give oral or written notice of the action to the exchange agent and will make a public announcement of such action. In the case of an extension, such announcement will be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date.

8. Consummation of the exchange offer may have adverse consequences to non-tendering old note holders, including that the reduced amount of outstanding old notes as a result of the exchange offer may adversely affect the trading market, liquidity and market price of the old notes.

If you wish to have us tender any or all of the old notes held by us for your account, please so instruct us by completing, executing and returning to us the instruction form that follows.

BALL CORPORATION
INSTRUCTIONS REGARDING THE EXCHANGE OFFER
WITH RESPECT TO THE
$250,000,000 OF $6^{7}/_{8}$% SENIOR NOTES DUE 2012 ("OLD NOTES")

THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF YOUR LETTER AND THE ENCLOSED DOCUMENTS REFERRED TO THEREIN RELATING TO THE EXCHANGE OFFER OF BALL CORPORATION WITH RESPECT TO THE OLD NOTES.

THIS WILL INSTRUCT YOU WHETHER TO TENDER THE PRINCIPAL AMOUNT OF OLD NOTES INDICATED BELOW HELD BY YOU FOR THE ACCOUNT OF THE UNDERSIGNED PURSUANT TO THE TERMS OF AND CONDITIONS SET FORTH IN THE PROSPECTUS AND THE LETTER OF TRANSMITTAL.

Box 1 o Please tender the old notes held by you for my account, as indicated below.

Box 2 o Please do not tender any old notes held by you for my account.

Date: _____ , 2003

_____
Signature(s)

Principal Amount of Old Notes to be Tendered:
$ _____ *
(must be in the principal amount of $1,000 or an integral multiple thereof)

_____
Please Print Name(s) Here

_____
Please Type or Print Address

_____
Area Code and Telephone Number

_____
Taxpayer Identification or Social Security Number

_____
My Account Number with You

* UNLESS OTHERWISE INDICATED, SIGNATURE (S) HEREON BY BENEFICIAL OWNER(S) SHALL CONSTITUTE AN INSTRUCTION TO THE NOMINEE TO TENDER ALL OLD NOTES OF SUCH BENEFICIAL OWNER(S).

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Exhibit 99.4