

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>Williams Leroy James Jr</u> (Last) (First) (Middle) <u>BALL CORPORATION</u> <u>10 LONGS PEAK DR.</u> (Street) <u>BROOMFIELD CO 80021-2510</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>BALL CORP [BLL]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP Information & Tech Services</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/27/2010</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (iso) (Right to Buy) | \$50.45 | 01/27/2010 | | A ⁽¹⁾ | | 1,700 | | 01/27/2011 | 01/27/2020 | Common Stock | 1,700 | \$0 | 1,700 | D | |
| Stock Appreciation Rights (sars) | \$50.45 | 01/27/2010 | | A ⁽²⁾ | | 7,600 | | 01/27/2011 | 01/27/2020 | Common Stock | 7,600 | \$0 | 7,600 | D | |
| Restricted Stock Units | (3) | 01/27/2010 | | A ⁽³⁾ | | 2,600 | | (3) | (3) | Common Stock | 2,600 | \$50.45 | 12,850 | D | |

Explanation of Responses:

- Incentive stock option (ISO) granted under the Ball Corporation 2005 Stock & Cash Incentive Plan. The option vests in four annual installments beginning one year after date of grant.
- SARs (Stock Appreciation Rights) granted under the Ball Corporation 2005 Stock and Cash Incentive Plan. The stock appreciation rights vest in four annual installments beginning one year after date of grant.
- Receipt of performance contingent restricted stock unit grant under the 2005 Stock and Cash Incentive Plan, which vests in three years upon the attainment of the performance criteria.

/s/ Robert W. McClelland,
attorney-in-fact for Mr. Williams 01/28/2010

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.