

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>WESTERLUND DAVID A</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>EXEC VP, ADMIN & CORP SEC</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/01/2010</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 | | | |
| Common Stock | 02/01/2010 | | J ⁽¹⁾ | | 9,216 | A | \$50.91 | 146,509.7323 | D | |
| Common Stock | 02/01/2010 | | F ⁽²⁾ | | 4,284 | D | \$50.91 | 142,225.7323 | D | |
| Common Stock | 02/01/2010 | | M ⁽³⁾ | | 1,750 | A | \$10.6125 | 143,975.7323 | D | |
| Common Stock | 02/01/2010 | | S ⁽⁴⁾ | | 1,750 | D | \$50.91 | 142,225.7323 | D | |
| Common Stock | | | | | | | | 2,643.588 | I | 401(k) Plan ⁽⁵⁾ |
| Common Stock | | | | | | | | 25,078 | I | By Spouse ⁽⁶⁾ |

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 |
| Restricted Stock Units | (1) | 02/01/2010 | | J ⁽¹⁾ | | | 13,500 | (1) | (1) | Common Stock | 13,500 | \$50.91 | 47,500 | D | |
| Employee Stock Option (Right to Buy) | \$10.6125 | 02/01/2010 | | M ⁽³⁾ | | | 1,750 | (7) | 03/06/2011 | Common Stock | 1,750 | \$0 | 68,250 | D | |

Explanation of Responses:

- Lapse of restrictions on Performance Contingent Restricted Stock Units as a result of attainment of the performance criteria.
- Shares withheld for the payment of the tax obligation on the lapse of restrictions on Table II performance contingent restricted stock units.
- Exercise of Stock Options.
- Sale of stock in accordance with reporting person's pre-arranged 10b5-1 plan adopted by the reporting person on December 8, 2009.
- Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.
- The reporting person expressly disclaims beneficial ownership of the spouse's securities.
- Shares exercisable beginning one year after grant in 25% increments and thereafter annually upon the anniversary of the date of grant of the stock option.

/s/ Charles E. Baker, attorney-in-fact for Mr. Westerlund 02/02/2010

** 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.

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