

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

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>Knobel Jeff A</u> (Last) (First) (Middle) <u>10 LONGS PEAK DRIVE</u> (Street) <u>BROOMFIELD CO 80005</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BALL CORP [BLL]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>02/24/2011</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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>Treasurer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	02/24/2011		M ⁽¹⁾		550	A	\$25.225	6,358.6968	D	
Common Stock	02/24/2011		M ⁽²⁾		2,700	A	\$19.87	9,058.6968	D	
Common Stock	02/24/2011		M ⁽¹⁾		1,750	A	\$20.04	10,808.6968	D	
Common Stock								342.882	I	401K ⁽³⁾

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		Date Exercisable	Expiration Date					
Stock Option (iso) (Right to Buy)	\$25.225	02/24/2011		M ⁽¹⁾		550	(4)	01/27/2020	Common Stock	550	\$0	1,650	D
Employee Stock Option (Right to Buy)	\$19.87	02/24/2011		M ⁽²⁾		2,700	(5)	04/27/2015	Common Stock	2,700	\$0	2,300	D
Stock Option (iso) (Right to Buy)	\$20.04	02/24/2011		M ⁽¹⁾		1,750	(4)	01/28/2019	Common Stock	1,750	\$0	1,750	D

Explanation of Responses:

- 1. Exercise of Incentive Stock Options (ISOs).
- 2. Exercise of Stock Options.
- 3. Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.
- 4. Shares exercisable beginning one year after grant in 25% increments and thereafter annually upon the anniversary of the date of grant of the incentive stock option (ISO).
- 5. 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/ Janice L. Rodriguez, attorney-in-fact for Mr. Knobel 02/25/2011
** 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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