

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>TAYLOR STUART A II</u>  (Last) (First) (Middle) <u>BALL CORPORATION</u> <u>10 LONGS PEAK DR.</u>  (Street) <u>BROOMFIELD</u> <u>CO</u> <u>80021-2510</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BALL CORP</u> [ <u>BLL</u> ]  3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2011</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)  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
--	---	---

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	12/15/2011		M <sup>(1)</sup>		16,000	A	\$11.8725	98,363.9927	D	
Common Stock	12/15/2011		S		8,700	D	\$34.6	89,663.9927	D	
Common Stock	12/15/2011		S		1,200	D	\$34.62	88,463.9927	D	
Common Stock	12/15/2011		S		3,652	D	\$34.63	84,811.9927	D	
Common Stock	12/15/2011		S		1,734	D	\$34.64	83,077.9927	D	
Common Stock	12/15/2011		S		214	D	\$34.65	82,863.9927	D	
Common Stock	12/15/2011		S		500	D	\$34.66	82,363.9927	D	
Common Stock	12/15/2011		J <sup>(2)</sup>		3,3901	A	\$34.81	82,367.3828	D	

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	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$11.8725	12/15/2011		M <sup>(1)</sup>			16,000	(3)	04/23/2012	Common Stock	16,000	\$0	0	D	
Deferred Compensation Company Stock Plan	(4)	12/15/2011		J <sup>(5)</sup>		95.621		(6)	(6)	Common Stock	95.621	\$34.81	47,646.626	D	

Explanation of Responses:

1. Exercise of stock options.  
2. Dividend reinvestment in Ball Corporation 2000 Deferred Compensation Company Stock Plan.  
3. Shares exercisable beginning one year after grant in 25% increments and thereafter annually upon the anniversary of the date of the grant of the stock option.  
4. Each unit may be settled for a single share of stock or the equivalent amount of cash pursuant to the Ball Corporation Deferred Compensation Company Stock Plan.  
5. Dividend reinvestment in Ball Corporation Deferred Compensation Company Stock Plan.  
6. Stock units in Ball Corporation's Deferred Compensation Company Stock Plan are distributed upon the separation of service in accordance with the Plan.

/s/ Charles E. Baker, attorney-in-  
fact for Mr. Taylor 12/16/2011

\*\* 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.

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.