

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>Pauley Lisa Ann</u> (Last) (First) (Middle) <u>10 LONGS PEAK DRIVE</u> (Street) <u>BROOMFIELD CO 80021-2510</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>03/23/2012</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>SR VP, HR & Administration</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
--	--	--

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	03/23/2012		M ⁽¹⁾		2,000	A	\$11.8725	121,272.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		100	D	\$40.9	121,172.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		506	D	\$40.89	120,666.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		M ⁽²⁾		24,000	A	\$11.8725	144,666.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		1,500	D	\$40.95	143,166.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		1,200	D	\$40.96	141,966.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		100	D	\$40.965	141,866.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		700	D	\$40.97	141,166.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		100	D	\$40.975	141,066.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		1,800	D	\$40.98	139,266.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		300	D	\$40.985	138,966.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		1,500	D	\$40.99	137,466.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		100	D	\$40.995	137,366.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		1,300	D	\$41	136,066.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		700	D	\$41.01	135,366.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		1,900	D	\$41.02	133,466.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		100	D	\$41.025	133,366.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		2,256	D	\$41.03	131,110.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		400	D	\$41.035	130,710.7894	I	By Spouse ⁽³⁾
Common Stock	03/23/2012		S		600	D	\$41.04	130,110.7894	I	By

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			
										Spouse ⁽³⁾
Common Stock								2,007.375	I	401(k) Plan ⁽⁴⁾
Common Stock								31,128.2603	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				
Stock Option (iso) (Right to Buy)	\$11.8725	03/23/2012		M ⁽¹⁾			2,000	(5)	04/23/2012	Common Stock	2,000	\$0	0	I	By Spouse ⁽³⁾
Stock Option (Right to Buy)	\$11.8725	03/23/2012		M ⁽²⁾			24,000	(5)	04/23/2012	Common Stock	24,000	\$0	0	I	By Spouse ⁽³⁾

Explanation of Responses:

- Exercise of Incentive Stock Options (ISO)
- Exercise of Stock Options.
- The reporting person expressly disclaims beneficial ownership of the securities owned by Spouse.
- Total number of 401(k) Plan shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.
- Shares exercisable beginning one year after grant in 25% increments and thereafter annually upon the anniversary of the date of the grant of the incentive stock option.

/s/ Charles E. Baker, attorney-in-
fact for Ms. Pauley 03/26/2012

** 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.