

Pauley Lisa Ann
Form 4
January 28, 2010

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pauley Lisa Ann

2. Issuer Name and Ticker or Trading Symbol
BALL CORP [BLL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10 LONGS PEAK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Administration & Compliance

(Street)
BROOMFIELD, CO 80021-2510

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------------|------------------------------|------------------|------------------|---|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Stock Option (iso) (Right to Buy) | \$ 50.45 | 01/27/2010 | A ⁽¹⁾ | 2,300 | | | | | 01/27/2011 | 01/27/2020 | Common Stock | 2,300 |
| ISO By spouse | \$ 50.45 | 01/27/2010 | A ⁽¹⁾ | 3,400 | | | | | 01/27/2011 | 01/27/2020 | Common Stock | 3,400 |
| SARS By Spouse | \$ 50.45 | 01/27/2010 | A ⁽³⁾ | 13,600 | | | | | 01/27/2011 | 01/27/2020 | Common Stock | 13,600 |
| Stock Appreciation Rights (sars) | \$ 50.45 | 01/27/2010 | A ⁽³⁾ | 7,000 | | | | | 01/27/2011 | 01/27/2020 | Common Stock | 7,000 |
| Restricted Stock Units | (4) | 01/27/2010 | A ⁽⁴⁾ | 4,650 | | | | | (4) | (4) | Common Stock | 4,650 |
| Restricted Stock Units | (4) | 01/27/2010 | A ⁽⁴⁾ | 2,600 | | | | | (4) | (4) | Common Stock | 2,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Pauley Lisa Ann 10 LONGS PEAK DRIVE BROOMFIELD, CO 80021-2510 | | | VP, Administration & Compliance | |

Signatures

/s/ Robert W. McClelland, attorney-in-fact for Ms. Pauley
Date: 01/28/2010

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) 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.
- (2) The reporting person expressly disclaims beneficial ownership of the securities owned by Spouse.
- (3) 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.

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- (4) 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.

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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