

WESTERLUND DAVID A
Form 4
July 01, 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 *
WESTERLUND DAVID A

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)

BALL CORPORATION, 10 LONGS
PEAK DR.

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EXEC VP, ADMIN & CORP SEC

(Street)

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

BROOMFIELD, CO 80021-2510

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/01/2010		M ⁽¹⁾	3,000 A \$ 10.6125	120,333.7548	D	
Common Stock	07/01/2010		S ⁽²⁾	3,000 D \$ 52.52	117,333.7548	D	
Common Stock					2,800.026	I	401(k) Plan ⁽³⁾
Common Stock					25,078	I	By Spouse ⁽⁴⁾

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

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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 Underlying Security (Instr. 3 and 4)
						Date Exercisable	Expiration Date	
Restricted Stock Units	(5)	06/30/2010		J(6)	4,000	(6)	(6)	Common Stock
Deferred Compensation Company Stock Plan	(7)	06/30/2010		J(8)	4,378.5728	(9)	(9)	Common Stock
Employee Stock Option (Right to Buy)	\$ 10.6125	07/01/2010		M(1)	3,000	(10)	03/06/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WESTERLUND DAVID A BALL CORPORATION 10 LONGS PEAK DR. BROOMFIELD, CO 80021-2510			EXEC VP, ADMIN & CORP SEC	

Signatures

/s/ Charles E. Baker, attorney-in-fact for Mr. Westerlund 07/01/2010

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) Exercise of Stock Options in accordance with reporting person's pre-arranged 10b5-1 plan adopted by the reporting person on December 8, 2009.
- (2) Sale of stock in accordance with reporting person's pre-arranged 10b5-1 plan adopted by the reporting person on December 8, 2009.
- (3)

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Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.

- (4) The reporting person expressly disclaims beneficial ownership of the spouse's securities.
- (5) Each restricted stock unit represents a contingent right to receive one share of Ball Corporation Common Stock.
- (6) Lapse of restricted stock units.
- (7) 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.
- (8) Lapsed Table II restricted stock units deferred into Ball Corporation's Deferred Compensation Company Stock Plan with possible company match.
- (9) Stock units in Ball Corporation's Deferred Compensation Company Stock Plan are distributed upon the separation of service in accordance with the Plan.
- (10) 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.

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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