

MORRISON SCOTT C
Form 4
February 24, 2011

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 *
MORRISON SCOTT C

(Last) (First) (Middle)

BALL CORPORATION, 10 LONGS
PEAK DR.

(Street)

BROOMFIELD, CO 80021-2510

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SR. V.P. and C.F.O.

6. Individual or Joint/Group Filing (Check Applicable Line)
 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	02/22/2011		M ⁽¹⁾		7,000	A	\$ 14.0775
Common Stock	02/22/2011		M ⁽²⁾		16,000	A	\$ 11.8725
Common Stock	02/22/2011		F ⁽³⁾		3,756	D	\$ 35.82
Common Stock	02/22/2011		F ⁽⁴⁾		5,304	D	\$ 35.82
Common Stock	02/23/2011		M ⁽¹⁾		2,060	A	\$ 19.87

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Common Stock 3,782.646 I 401(k) Plan ⁽⁵⁾

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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Share
Stock Option (iso) (Right to Buy)	\$ 14.0775	02/22/2011		M ⁽¹⁾	7,000	04/22/2004 04/22/2013	Common Stock 7,000
Employee Stock Option (Right to Buy)	\$ 11.8725	02/22/2011		M ⁽²⁾	16,000	⁽⁶⁾ 04/23/2012	Common Stock 16,000
Stock Option (iso) (Right to Buy)	\$ 19.87	02/23/2011		M ⁽¹⁾	2,060	04/27/2006 04/27/2015	Common Stock 2,060

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MORRISON SCOTT C
BALL CORPORATION
10 LONGS PEAK DR.
BROOMFIELD, CO 80021-2510

SR. V.P. and C.F.O.

Signatures

/s/ Janice L. Rodriguez, attorney-in-fact for Mr.
Morrison

02/24/2011

__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 Incentive Stock Options (ISOs).
 - (2) Exercise of Stock Options.
 - (3) Shares withheld for the payment of the tax obligation on the exercise of stock options.
 - (4) Shares withheld to cover shares swapped for exercise of stock option.
 - (5) Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.
 - (6) 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.

Remarks:

The amount of securities beneficially owned following the transaction(s) reported in this Form 4 reflects the Stock Split effect.

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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