

WESTERLUND DAVID A
Form 4
March 16, 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 *
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)
03/15/2011

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

(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 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	03/15/2011		J ⁽¹⁾		272.299	A	\$ 34.18
Common Stock					223,395.4044	D	
Common Stock					5,805.023	I	401(k) Plan ⁽²⁾
Common Stock					6,156	I	By Spouse ⁽³⁾

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

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(9-02)

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Restricted Stock Units	(4)	03/15/2011		A(5)	10,000	(6)	(6)	Common Stock	10,000
Deferred Compensation Company Stock Plan	(7)	03/15/2011		J(8)	226.8812	(9)	(9)	Common Stock	226.8812

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

03/16/2011

**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) Dividend reinvestment in Ball Corporation 2000 Deferred Compensation Company Stock Plan.
- (2) Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.
- (3) The reporting person expressly disclaims beneficial ownership of the spouse's securities.
- (4) Each restricted stock unit represents a contingent right to receive one share of Ball Corporation Common Stock.
- (5) Restricted Stock Award granted under the Deposit Share Program.
- (6) The restricted stock units will cliff lapse after four years from the restricted stock unit grant date. The lapsing restrictions may be accelerated by meeting the reporting person's stock ownership guidelines. If the stock ownership guidelines are met, then 30% of the restriction will lapse in the second year, 30% in the third year and 40% in the fourth year on either March 15, June 15, September 15 or December 15, the quarter immediately following the anniversary of the restricted stock unit grant date. Vested shares will be delivered to the reporting person in accordance with the aforementioned terms, or, if the shares are deferred, in accordance with the reporting person's

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deferral elections or the terms of the Plan.

- (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) Dividend reinvestment in Ball Corporation's Deferred Compensation Company Stock Plan.
- (9) Stock units in Ball Corporation's Deferred Compensation Company Stock Plan are distributed upon the separation of service in accordance with the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.