

Pauley Lisa Ann
Form 4
January 30, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/28/2009

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

10 LONGS PEAK DRIVE

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial 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.

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 control number.

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)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

Edgar Filing: Pauley Lisa Ann - Form 4

(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)	\$ 40.08	01/28/2009	A ⁽¹⁾	2,100					01/28/2010	01/28/2019	Common Stock	2,100
Stock Appreciation Rights (sars)	\$ 40.08	01/28/2009	A ⁽²⁾	11,900					01/28/2010	01/28/2019	Common Stock	11,900
ISO By spouse	\$ 40.08	01/28/2009	A ⁽³⁾	900					01/28/2010	01/28/2019	Common Stock	900
SARS By Spouse	\$ 40.08	01/28/2009	A ⁽⁴⁾	24,100					01/28/2010	01/28/2019	Common Stock	24,100
Restricted Stock Units	\$ 40.08	01/28/2009	A ⁽⁵⁾	5,600					01/31/2012	01/31/2012	Common Stock	5,600
Restricted Stock Units	\$ 40.08	01/28/2009	A ⁽⁶⁾	3,000					01/31/2012	01/31/2012	Common Stock	3,000

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
 01/30/2009

 **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) 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.

Edgar Filing: Pauley Lisa Ann - Form 4

- (3) Spouse's incentive stock option (ISO) grant under the Ball Corporation 2005 Stock & Cash Incentive Plan. The option vests in four annual installments beginning one year after date of grant.
- (4) Spouse's 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.
- (5) Spouse's 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.
- (6) 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.
- (7) The reporting person expressly disclaims beneficial ownership of these securities.

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.