

SEABROOK RAYMOND J

Form 4

December 16, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SEABROOK RAYMOND J

(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)
12/15/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
EXEC. V.P. & C.O.O. GLOBAL PKG

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	12/15/2010		J ⁽¹⁾		105.5155	A	\$ 68.38
							166,485.2719
Common Stock	12/16/2010		M ⁽²⁾		5,000	A	\$ 10.6125
							171,485.2719
Common Stock	12/16/2010		S ⁽³⁾		5,000	D	\$ 68.27
							166,485.2719
Common Stock							6,805.321
							I
Common Stock							4,525
							I
							401(k) Plan ⁽⁴⁾
							By Son ⁽⁵⁾

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

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(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 (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 A Underlying S (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Deferred Compensation Company Stock Plan	<u>(6)</u>	12/15/2010		J <u>(7)</u>		94.1243		<u>(8)</u>	<u>(8)</u>	Common Stock
Employee Stock Option (Right to Buy)	\$ 10.6125	12/16/2010		M <u>(2)</u>		5,000		<u>(9)</u>	03/06/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SEABROOK RAYMOND J BALL CORPORATION 10 LONGS PEAK DR. BROOMFIELD, CO 80021-2510	EXEC. V.P. & C.O.O. GLOBAL PKG

Signatures

/s/ Charles E. Baker, attorney-in-fact for Mr.
Seabrook

12/16/2010

 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) Dividend reinvestment in Ball Corporation 2000 Deferred Compensation Company Stock Plan.

(2) Exercise of stock options in accordance with reporting person's pre-arranged 10b5-1 plan adopted by the reporting person on December 4, 2009.

(3) Sale of stock in accordance with reporting person's pre-arranged 10b5-1 plan adopted by the reporting person on December 4, 2009.

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- (4) Total number of 401(k) Plan shares includes shares acquired through periodic dividend reinvestment, participant's contributions and employer matching contributions.
- (5) The reporting person expressly disclaims beneficial ownership of these securities.
- (6) 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.
- (7) Dividend reinvestment in Ball Corporation's Deferred Compensation Company Stock Plan.
- (8) Stock units in Ball Corporation's Deferred Compensation Company Stock Plan are distributed upon the separation of service in accordance with the Plan.
- (9) 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.

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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