

Pauley Lisa Ann  
Form 4  
January 26, 2012

**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 \*  
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)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

10 LONGS PEAK DRIVE

01/25/2012

SR VP, HR & Administration

(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) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                             | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)   |        | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|--|------------------------------------|------------------|--|--------|---------------------|--------------------|-----------------|-------------------------------------|
|  |                                    |                  | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code   |                     |                    |                 |                                     |
| Stock<br>Appreciation<br>Rights (sars) | \$ 37.7                            | 01/25/2012       | A <sup>(1)</sup>   | 20,200 | 01/25/2013          | 01/25/2022         | Common<br>Stock | 20,200                              |
| SARS By<br>Spouse                      | \$ 37.7                            | 01/25/2012       | A <sup>(1)</sup>   | 24,800 | 01/25/2013          | 01/25/2022         | Common<br>Stock | 24,800                              |
| Restricted<br>Stock Units              | <u>(3)</u>                         | 01/25/2012       | A <sup>(4)</sup>   | 5,500  | <u>(4)</u>          | <u>(4)</u>         | Common<br>Stock | 5,500                               |
| Restricted<br>Stock Units              | <u>(3)</u>                         | 01/25/2012       | A <sup>(4)</sup>   | 6,700  | <u>(4)</u>          | <u>(4)</u>         | Common<br>Stock | 6,700                               |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| Pauley Lisa Ann<br>10 LONGS PEAK DRIVE<br>BROOMFIELD, CO 80021-2510 |               |           | SR VP, HR & Administration |       |

## Signatures

/s/ Robert W. McClelland, attorney-in-fact for Ms. Pauley  
 01/26/2012

\_\_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) SARs (Stock Appreciation Rights) granted under the Ball Corporation Stock and Cash Incentive Plan. The stock appreciation rights vest in four annual installments beginning one year after date of grant.
- (2) The reporting person expressly disclaims beneficial ownership of the securities owned by Spouse.
- (3) Each restricted stock unit represents a contingent right to receive one share of Ball Corporation Common Stock.
- (4) Receipt of performance contingent restricted stock unit award under the Ball Corporation Stock and Cash Incentive Plan, which vests in three years upon the attainment of the performance criteria.

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.