

SEABROOK RAYMOND J
Form 4
March 16, 2010

FORM 4

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

OMB APPROVAL

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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 *
SEABROOK RAYMOND J

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)
03/15/2010

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

(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 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 or (D) Price | | | |
| Common Stock | 03/15/2010 | | J ⁽¹⁾ | 132.2842 A \$ 54.25 | 159,363.321 | D | |
| Common Stock | 03/16/2010 | | M ⁽²⁾ | 3,500 A \$ 10.6125 | 162,863.321 | D | |
| Common Stock | 03/16/2010 | | S ⁽³⁾ | 3,500 D \$ 54.2705 | 159,363.321 | D | |
| Common Stock | | | | | 6,662.176 | I | 401(k) Plan ⁽⁴⁾ |
| Common Stock | | | | | 4,525 | I | 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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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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|----------|----------------|--|--|
| | | | | | V | (A) | (D) | | |
| Deferred Compensation Company Stock Plan | (6) | 03/15/2010 | | J(7) | | 118.0031 | (8) (8) | Common Stock | |
| Employee Stock Option (Right to Buy) | \$ 10.6125 | 03/16/2010 | | M(2) | | 3,500 | (9) 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

03/16/2010

__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) Regular sale.

(4)

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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 2005 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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