

TAYLOR STUART A II
Form 4
December 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 *
TAYLOR STUART A II

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)
12/15/2011

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

BALL CORPORATION, 10 LONGS PEAK DR.

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 12/15/2011 | | M ⁽¹⁾ | 16,000 A \$ 11.8725 | 98,363.9927 | D | |
| Common Stock | 12/15/2011 | | S | 8,700 D \$ 34.6 | 89,663.9927 | D | |
| Common Stock | 12/15/2011 | | S | 1,200 D \$ 34.62 | 88,463.9927 | D | |
| Common Stock | 12/15/2011 | | S | 3,652 D \$ 34.63 | 84,811.9927 | D | |
| Common Stock | 12/15/2011 | | S | 1,734 D \$ 34.64 | 83,077.9927 | D | |

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| | | | | | | | |
|--------------|------------|------------------|--------|---|----------|-------------|---|
| Common Stock | 12/15/2011 | S | 214 | D | \$ 34.65 | 82,863.9927 | D |
| Common Stock | 12/15/2011 | S | 500 | D | \$ 34.66 | 82,363.9927 | D |
| Common Stock | 12/15/2011 | J ⁽²⁾ | 3.3901 | A | \$ 34.81 | 82,367.3828 | D |

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.

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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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Employee Stock Option (Right to Buy) | \$ 11.8725 | 12/15/2011 | | M ⁽¹⁾ | 16,000 | ⁽³⁾ 04/23/2012 | Common Stock |
| Deferred Compensation Company Stock Plan | ⁽⁴⁾ | 12/15/2011 | | J ⁽⁵⁾ | 95.621 | ⁽⁶⁾ ⁽⁶⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TAYLOR STUART A II BALL CORPORATION 10 LONGS PEAK DR. BROOMFIELD, CO 80021-2510 | | X | | |

Signatures

/s/ Charles E. Baker, attorney-in-fact for Mr. Taylor
12/16/2011

**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) Exercise of stock options.
- (2) Dividend reinvestment in Ball Corporation 2000 Deferred Compensation Company Stock Plan.
- (3) 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.
- (4) 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.
- (5) Dividend reinvestment in Ball Corporation Deferred Compensation Company Stock Plan.
- (6) 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.

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