

BALL CORP
Form 4
August 14, 2007

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 *
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)
08/13/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EXEC. V.P., & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 08/13/2007 | | M | 3,000 | A \$ 8.75 | 255,402 | D |
| Common Stock | 08/13/2007 | | S | 3,000 | D \$ 51.279 | 252,402 | D |
| Common Stock | 08/13/2007 | | M | 1,864 | A \$ 28.155 | 254,266 | D |
| Common Stock | 08/13/2007 | | M | 1,000 | A \$ 43.69 | 255,266 | D |
| Common Stock | 08/13/2007 | | I ⁽¹⁾ | 9,379 | D \$ 51.24 | 245,887 | D |

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| | | | |
|--------------|-------|---|-------------|
| Common Stock | 516 | I | 401(k) plan |
| Common Stock | 3,270 | I | by Daughter |
| Common Stock | 3,270 | I | by Son |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 8.75 | 08/13/2007 | | M | 3,000 | <u>(2)</u> 09/23/2008 | Common Stock | 3,000 | |
| Employee Stock Option (right to buy) | \$ 28.155 | 08/13/2007 | | M | 1,864 | <u>(2)</u> 04/22/2013 | Common Stock | 1,864 | |
| Stock Option (right to buy) | \$ 43.69 | 08/13/2007 | | M | 1,000 | <u>(2)</u> 04/26/2016 | Common Stock | 1,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

SEABROOK RAYMOND J
BALL CORPORATION
10 LONGS PEAK DR.
BROOMFIELD, CO 80021-2510

EXEC.
V.P., &
CFO

Signatures

By: Charles E. Baker, VP, GenCoun & AsstCorpSec For: Raymond J. Seabrook

08/14/2007

__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) Exempt discretionary transaction involving the transfer of units from one Ball Corporation Deferred Compensation Company Stock Plan ("DCCSP") fund to another fund within the DCCSP that are neither valued nor settled in Ball Corporation equity securities.
- (2) Shares exercisable beginning one year after grant in 25% increments.

Remarks:

Total number of Common Shares directly owned includes shares acquired through participation in the Ball Corporation Employee Stock Purchase Plan.

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.