

BALL CORP
Form 4
November 06, 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 *
HOOVER R DAVID

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
BALL CORP [BLL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

BALL CORPORATION, 10 LONGS
PEAK DR.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
CHAIRMAN, PRESIDENT & CEO

BROOMFIELD, CO 80021-2510

(City) (State) (Zip)

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

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 (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	11/02/2007 ⁽¹⁾		J ⁽¹⁾	50,093 ⁽¹⁾	D 11 218,143	I	by trust ⁽²⁾
Common Stock					400,941	D	
Common Stock					3,040	I	401(k) plan

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

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number.

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
Prepaid Variable Forward Contract	(1)	11/02/2007		J(1)	60,000 (1)	(1) 11/02/2007	Common Stock	60,000 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOOVER R DAVID BALL CORPORATION 10 LONGS PEAK DR. BROOMFIELD, CO 80021-2510	X		CHAIRMAN, PRESIDENT & CEO	

Signatures

By: Robert W. McClelland, AssocGenCounsel For: R. David Hoover 11/06/2007

__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).

On 11/02/04, the Suzanne A. Hoover Revocable Trust of 1/30/97 (Trust) finalized a prepaid variable forward contract (Contract) with a broker dealer (Buyer) relating to the disposition by the Trust of up to 60,000 shares of Ball Corporation Common Stock (Ball Shares). On 11/02/07, the Settlement Date, the Contract obligated the Trust to deliver to the Buyer a number of Ball Shares equal to \$2,442,535

(1) (50,093 Ball shares @ \$48.76 each). In exchange, the Trust originally received 83.99% of \$2,415,180. The Contract provided, based on the price of Ball Shares on Settlement Date, that the Trust could receive 120% of the \$40.2530 per share (Floor Price) up to a maximum of \$48.30 per share (Ceiling Price). This transaction was disclosed on a Form 4 filing with the SEC on 11/02/04 and was settled in accordance with its terms through delivery by the Trust of 50,093 Ball Shares to the Buyer.

(2) The reporting person expressly disclaims beneficial ownership of these securities.

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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