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Broomfield, Colorado

July 19, 2016

VIA EMAIL

Secretary
File Reference No. S7-06-16
Securities and Exchange Commission
100 F. Street, NE
Washington, DC 20549-1090

Dear Secretary:

Thank you for the opportunity to respond to the Concept Release: *Business and Financial Disclosure Required by Regulation S-K* (the "proposed guidance"). Ball Corporation ("Ball," "the company," "we" or "our") is a U.S.-based Fortune 500, multi-national manufacturer of metal packaging products and of aerospace and other technologies and services with sales in 2015 of \$8.0 billion and total assets of approximately \$9.8 billion, and is publicly traded on the New York Stock Exchange.

Following are our responses to the questions posed in the concept release.

Principles-Based and Prescriptive Disclosure Requirements

Should we revise our principles-based rules to use a consistent disclosure threshold? If so, should a materiality standard be used or should a different standard, such as an "objectives-oriented" approach or any other approach, be used?

We strongly prefer the use of prescriptive disclosure with a filter of materiality. If an item is not material, it is unnecessary to disclose, and a Company should have the option to either state that the item is immaterial or remain silent.

Investor Sophistication

Should registrants assume some level of investor sophistication in preparing their disclosures? If so, what level or levels of sophistication? How should investor sophistication be measured? What are the risks or other disadvantages to investors if registrants either underestimate or overestimate the level of investor sophistication and resources when preparing their disclosures? Does disclosure protect all investors if it is tailored to a subset of the investor community?

We believe that registrants assume some level of investor sophistication in preparing their disclosures; however, the level or levels of sophistication will depend on each company's investor profile and the nature of this question speaks to the Company's knowledge of its investor profile. The level of investor sophistication can be better defined as this may be subject to various interpretations, but the process of trying to determine the level of sophistication would seem to be a process dependent on many factors that are too specific to companies, industries/sectors and markets to establish a completely effective standard.

Core Company Business Information

Should we permit a summary disclosure of the general development of a registrant's business in all filings except the initial filing? For example, should we require a more detailed discussion of a registrant's business in the initial filing, and in subsequent filings only require a summary of the registrant's business along with a discussion of material changes in the business as previously disclosed in the registrant's Form 10-K? Alternatively, should we require a more detailed discussion of a registrant's business on a periodic basis, such as every three years, and a summary disclosure in other years? Should any such requirement be conditioned on timely reporting or some other consideration?

We believe the description of the general development of the business of the registrant should not be a component of the registrant's Form 10-K. Instead, this information should be treated similarly to the registrant's articles of incorporation and by-laws, which are filed as exhibits and are not further described in periodic filings. Material changes should subsequently be reported by way of filing on a Form 8-K.

Scaled Disclosures

Are there any disclosure requirements for which scaling is not appropriate? How should we assess whether scaled disclosures are effective at achieving the Commission's mission of protecting investors, maintaining fair and orderly markets and facilitating capital formation? Are there disclosure requirements that are particularly beneficial for investors in smaller registrants?

We believe there may be greater risk for investors making informed investment and voting decisions in smaller registrants and emerging companies than for more established, larger filers therefore, the scaling of disclosure requirements could actually be less beneficial to investors in smaller reporting companies. The scaling of disclosures would seem to not align with the SEC's mission of protecting investors and with the endeavor to consistently align around the sophistication of investors.

Frequency of disclosures

Should we allow other categories of registrants to file periodic reports on a less frequent basis, such as semi-annually? If so, which categories of registrants should be permitted to file less frequently, and what disclosure should be required?

We believe the investor view point is critical to assess the reporting frequency of periodic reporters. Costs to registrant would certainly be reduced with a reduced frequency of filings. As long as the cost does not outweigh the benefit of filing semi-annually instead of quarterly reporting, we would be supportive of less frequent periodic reporting for all filers, regardless of their category. We do take note that semi-annual filing of financial statements in other parts of the developed world has been sufficient for the investor community, albeit at the expense of greater time devoted to the level of disclosure in the interim reporting.

Cross references, hyperlinks, layered disclosures and Other Presentation Issues

Do investors find that cross-referencing within a filing in lieu of repeating the disclosure helps them locate important information? Are there specific items in Regulation S-K that would benefit from greater use of cross-referencing to reduce duplicative disclosure? Should we require registrants to provide certain disclosures in the same location in every filing, rather than permitting cross-referencing? Are there items or topics where cross-references detract from readability of a filing?

The use of cross-references, reliance on incorporation by reference, use of hyperlinks, standardized formatting and layered disclosures will highly depend on the investor's level of sophistication and how this is ultimately defined. We believe these practices do reduce the cost and burden of preparation for registrants.

Risks and risk management

How could we improve risk factor disclosure? For example, should we revise our rules to require that each risk factor be accompanied by a specific discussion of how the registrant is addressing the risk?

Should we require registrants to discuss the probability of occurrence and the effect on performance for each risk factor? If so, how could we modify our disclosure requirements to best provide this information to investors? For example, should we require registrants to describe their assessment of risks?

We believe the existing guidance is appropriate for a registrant to identify and explain the risks affecting it. We consider the information currently provided by registrants to be sufficient for investors to assess risk factors, the likelihood of occurring and the effect on performance.

Exhibits

Should we modify or eliminate any of the exhibit requirements in Item 601? If so, which ones and why?

Exhibit 12 Statements regarding computation of ratios, which discloses the computation of the ratio of earnings to fixed charges can be eliminated from the required exhibits as we believe this computation does not provide investors with information that is relevant to their decision-making regarding registrant performance. We believe investors are able to obtain relevant liquidity measures from the information disclosed in registrants' annual and quarterly reports to make appropriate assessments of a registrant's liquidity and related performance.

We appreciate your consideration of our comments, please contact us if you have any further questions regarding our comments on the Proposed Guidance.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Shawn M. Barker', with a stylized, flowing script.

Shawn M. Barker
Vice President and Controller