

BALL CORP
Form 10-Q
August 11, 2014
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 10-Q

**x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the quarterly period ended June 30, 2014

Commission file number 1-7349

BALL CORPORATION

State of Indiana

(State or other jurisdiction of incorporation or
organization)

10 Longs Peak Drive, P.O. Box 5000

Broomfield, CO 80021-2510

(Address of registrant's principal executive office)

35-0160610

(I.R.S. Employer Identification No.)

80021-2510

(Zip Code)

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Registrant's telephone number, including area code: **303/469-3131**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at July 31, 2014
Common Stock, without par value	138,438,354 shares

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Ball Corporation and Subsidiaries
QUARTERLY REPORT ON FORM 10-Q
For the period ended June 30, 2014

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(\$ in millions, except per share amounts)	Three Months Ended June 30,		Six Months Ended June 30,	
	2014	2013	2014	2013
Net sales	\$ 2,291.9	\$ 2,202.4	\$ 4,298.7	\$ 4,193.4
Costs and expenses				
Cost of sales (excluding depreciation and amortization)	(1,846.4)	(1,798.9)	(3,459.3)	(3,442.4)
Depreciation and amortization	(69.6)	(74.5)	(138.4)	(147.0)
Selling, general and administrative	(111.4)	(102.9)	(219.1)	(212.2)
Business consolidation and other activities	(8.6)	(22.6)	(8.6)	(45.3)
	(2,036.0)	(1,998.9)	(3,825.4)	(3,846.9)
Earnings before interest and taxes	255.9	203.5	473.3	346.5
Interest expense	(40.6)	(47.7)	(80.8)	(92.5)
Debt refinancing costs		(26.7)	(33.1)	(26.7)
Total interest expense	(40.6)	(74.4)	(113.9)	(119.2)
Earnings before taxes	215.3	129.1	359.4	227.3
Tax provision	(60.2)	(30.8)	(99.8)	(48.9)
Equity in results of affiliates, net of tax	1.2	0.8	1.6	
Net earnings from continuing operations	156.3	99.1	261.2	178.4
Discontinued operations, net of tax				0.1
Net earnings	156.3	99.1	261.2	178.5
Less net earnings attributable to noncontrolling interests	(3.2)	(4.0)	(14.6)	(11.4)
Net earnings attributable to Ball Corporation	\$ 153.1	\$ 95.1	\$ 246.6	\$ 167.1
Amounts attributable to Ball Corporation:				
Continuing operations	\$ 153.1	\$ 95.1	\$ 246.6	\$ 167.0
Discontinued operations				0.1
Net earnings	\$ 153.1	\$ 95.1	\$ 246.6	