

Peterson James N
Form 4
October 04, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Peterson James N

(Last) (First) (Middle)
10 LONGS PEAK DRIVE

(Street)

BROOMFIELD, CO 80021

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/18/2018

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)
SVP & COO Global MF & HHP Pkg

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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executives at peer companies.”

Ø “We have concerns regarding the company's CEO compensation, which is high compared to peers and given the company's financial performance relative to peers.”

Ø “While we recognize that part of the award is directly related to strong 2006 performance and the remainder is structured as a retention package with a strong performance basis, we would not expect to see these levels of compensation going forward, particularly without correspondingly strong shareholder returns.”

Ø “A 67% loss in share value over just nine months is undeniably striking. If Odland’s execution on his retailing initiatives cannot claw back a meaningful portion of those losses, the board may well be required – as we believe both the board and the CEO are keenly aware – to take other actions or face a more substantial challenge at the next annual meeting.”

Glass Lewis & Co.⁴

Ø “We note that, since mid-2007, the Company’s market value has declined by approximately 64.4%. Though the broader industry has been impacted by the same macro conditions effecting Office Depot, we note that its shares underperformed the S&P 500 Special Retail Index by more than 50.0% during the same period. For the period between July 2007 and April 2008, the S&P 500 Specialty Retail Index declined approximately 25.0% while the Company’s shares fell approximately 60.0%”

Ø “In light of the Company’s performance troubles in the second half of 2007, we are concerned that the Company paid bonuses to Mr. Odland of \$10.0 million in addition to \$7.0 million in long term equity grants in 2007. Further, we are hard pressed to understand the compensation committee’s rationale for its \$5.0 million long term equity grant to Mr. Odland in 2008. We note that Office Depot received an F grade in the Glass Lewis’ Pay-for-Performance model for 2007.”

Ø “It is clear that Office Depot is struggling and, in our opinion, the Dissident has raised a number of valid concerns.”

Ø “...the directors of Office Depot should consider themselves to have been put on notice. In the absence of the Woodbridge’s contest, given the above mentioned audit and compensation committee issues with Office Depot, Glass Lewis would recommend that shareholders withhold support from a majority of the directors on the current board.... Though the board may get an unearned passed here, time will tell whether its directors proactively address the Company’s issues and effect positive change for shareholders. If that does not occur, investors should not be surprised to see further shareholder activism at the Company.”

“While Woodbridge was criticized by many of the proxy governance firms for not offering an operating plan, it is our firm contention that the right management team must orchestrate and execute their own operating plan. It is the board’s responsibility to provide guidance and oversight and hold management responsible for execution in a timely manner,” said Mr. Levan. “It was and still is Woodbridge’s recommendation that Office Depot form an independent board ‘Strategic Planning Committee’ as well as a board ‘Operating Committee’ that has greater oversight and holds management accountable for their actions.”

Under Office Depot’s Bylaws, the election will no longer be a contested election and the directors should be elected by a majority voting standard in accordance with the terms of the Company’s Bylaws.

1 Permission to excerpt was neither sought nor obtained.

2 Same store sales.

3 Permission to excerpt was neither sought nor obtained.

4 Permission to excerpt was neither sought nor obtained.

IMPORTANT NOTICE

If you voted on a Gold proxy card or submitted a Gold voting instruction form to your bank or broker, your card will be voted in accordance with your instructions; provided, that your shares will not be voted for the election of Mark Begelman or Martin Hanaka because Woodbridge will not be nominating them or any substitute nominees for election at the annual meeting. For example, if you voted on the Gold proxy card or Gold voting instruction form in favor of the election of the ten Office Depot nominees other than Steve Odland or David Fuente, your shares will be voted in favor of the election of those ten nominees and in accordance with your instructions with respect to the approval of the 2008 Office Depot, Inc. Bonus Plan for Executive Management Employees and the ratification of the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the year 2008. If you voted to withhold your vote from one or more of the Office Depot's ten nominees other than Steve Odland and David Fuente, your shares will be voted accordingly.

If you submitted a Gold proxy card or Gold voting instruction form you may change your vote by submitting the Company's White proxy card in accordance with the instructions in Office Depot's proxy statement or by submitting a White voting instruction form to your bank or broker. You may also vote by toll-free telephone or Internet in accordance with the instructions contained in Office Depot's proxy statement.

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Woodbridge Equity Fund LLLP

Woodbridge Capital Corporation, a wholly-owned subsidiary of Levitt Corporation, is the general partner of, and Levitt Corporation is the limited partner of, Woodbridge Equity Fund LLLP. Woodbridge Equity Fund LLLP is a beneficial owner of Office Depot, Inc. (the "Company") securities and a participant in the proxy solicitation.

Levitt Corporation

Levitt Corporation, directly and through its wholly-owned subsidiaries, historically has been a real estate development company. Going forward, Levitt Corporation intends to pursue acquisitions and investments opportunistically within and outside the real estate industry.

Additional Information

Levitt Corporation and Woodbridge Equity Fund LLLP (together, "Woodbridge"), and Mark Begelman and Martin E. Hanaka (together with Woodbridge, the "Proponents") filed a proxy statement with the Securities and Exchange Commission (the "SEC") on March 27, 2008 containing information about the solicitation of proxies for the 2008 Annual Meeting of the shareholders of the Company.

Investors and security holders of the Company are urged to read the proxy statement because it contains important information. Detailed information relating to the Proponents and Alan B. Levan, John E. Abdo and Seth Wise, participants in the previous solicitation of proxies from Company shareholders, can be found in the proxy statement filed by the Proponents. The proxy statement and other relevant documents relating to the solicitation of proxies by the Proponents are available at no charge on the SEC's website at <http://www.sec.gov>. In addition, the Proponents will provide copies of the proxy statement and other relevant documents without charge upon request. Requests for copies should be directed to the Proponent's proxy solicitor, Georgeson Inc. at 1-877-651-8856.

Contacts:

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Brunswick Group

Explanation of Responses:

212.333.3810

Investors:
Georgeson
877-651-8856