



10 Longs Peak Drive
Broomfield, Colorado

December 12, 2014

VIA EMAIL

Technical Director
File Reference No. 2014-250
Financial Accounting Standards Board of
The Financial Accounting Foundation
401 Merritt 7
P.O. Box 5116
Norwalk, Connecticut 06856-5116

Dear Technical Director:

Thank you for the opportunity to respond to the Exposure Draft: *Interest – Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs* (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 with sales in 2013 of \$8.5 billion and total assets of \$7.8 billion, publicly traded on the New York Stock Exchange.

We support the Financial Accounting Standards Board’s (the “Board”) simplification initiatives and support the Board’s efforts to simplify the presentation of debt issuance costs. We also support the proposed guidance and its convergence with International Financial Reporting Standards. We agree with the proposed presentation to treat debt issuance costs in the balance sheet as a direct deduction (rather than an asset) from the debt liability similar to the accounting treatment of debt discounts or premiums. This would align with the discussion in paragraph 237 of FASB Concepts Statement No 6, which states that debt issuance costs are similar to debt discounts and in effect reduce the proceeds of borrowing which increased the effective interest rate. We agree that debt issuance costs are not assets for the same reason that debt discounts are not because the costs provide no future economic benefit.

We believe the adoption of the proposed change is relatively straightforward as debt issuance costs are easily identifiable within the financial statements. With that said, while we believe applying the proposed guidance on a retrospective basis should be the preferred treatment for comparability reasons, we would not be opposed to the option to apply the proposed guidance on a prospective basis for this same reason.

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".

Shawn M. Barker
Vice President and Controller