#### OWENS ILLINOIS INC /DE/

Form 4 March 09, 2007

## FORM 4

#### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

Washington, D.C. 20549

January 31, Expires: 2005

Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per response... 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * WHITE EDWARD C			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer				
			OWENS ILLINOIS INC /DE/ [OI]					(Check all applicable)				
(Last)	(First) (	Middle)	3. Date of Earliest Transaction									
ONE SEAGATE			(Month/Day/Year) 03/07/2007					Director 10% Owner Str. V.P CFO				
	(Street) 4.			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)					Applicable Line)						
TOLEDO, O							_X_Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Table	e I - Non-D	erivative s	Securi	ities Ac	quired, Disposed	of, or Beneficia	lly Owned		
1.Title of	2. Transaction Da	e 2A. Deen	ned	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year		n Date, if		onAcquired			Securities	Form: Direct	Indirect		
(Instr. 3)		any (Month/I	)av/Vear)	Code (Instr. 8)	Disposed (Instr. 3,			Beneficially Owned	(D) or Indirect (I)	Beneficial Ownership		
		(WIOIIII/L	Jay/ 1 cai)	(msu. o)	(msu. 3,	+ and	3)	Following	(Instr. 4)	(Instr. 4)		
						(A)		Reported				
						or		Transaction(s)				
				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock	03/07/2007			A	3,756	A	\$0	75,081	D			
Common								10,014.5337	I	401K Plan		

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

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# 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 23.96	03/07/2007		A	18,424	<u>(1)</u>	03/07/2014	Common Stock	18,4

# **Reporting Owners**

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

WHITE EDWARD C ONE SEAGATE TOLEDO, OH 43666

Sr. V.P. - CFO

### **Signatures**

By: James W. Baehren For: Edward C.

White 03/09/2007

\*\*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).
- (1) The option vests in four equal annual installments beginning on the first anniversary of the date of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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