

OWENS ILLINOIS INC /DE/  
Form 4  
July 05, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**CRAWFORD L RICHARD**

(Last) (First) (Middle)

**ONE MICHAEL OWENS WAY**

(Street)

**PERRYSBURG, OH 43551**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**OWENS ILLINOIS INC /DE/ [OI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/02/2007**

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)  
**Sr VP-Pres Global Glass Ops**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/02/2007		M		5,000	A	\$ 31.625
Common Stock	07/02/2007		S		300	D	\$ 34.99
Common Stock	07/02/2007		S		600	D	\$ 35
Common Stock	07/02/2007		S		1,000	D	\$ 35.02
Common Stock	07/02/2007		S		300	D	\$ 35.03
							67,775
							67,475
							66,875
							65,875
							65,575

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Common Stock	07/02/2007	S	400	D	\$ 35.28	65,175	D	
Common Stock	07/02/2007	S	300	D	\$ 35.29	64,875	D	
Common Stock	07/02/2007	S	1,800	D	\$ 35.31	63,075	D	
Common Stock	07/02/2007	S	300	D	\$ 35.4	62,775	D	
Common Stock						16,359.1578	I	401K Plan

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

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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 (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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 31.625	07/02/2007		M	5,000	<u>(1)</u> 07/18/2007	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRAWFORD L RICHARD ONE MICHAEL OWENS WAY PERRYSBURG, OH 43551			Sr VP-Pres Global Glass Ops	

## Signatures

By: James W. Baehren For: L. Richard  
Crawford

07/05/2007

\_\_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).

Grant of option to purchase shares of common stock under the 1997 Equity Participation Plan of Owens-Illinois, Inc. The option becomes  
(1) exercisable in 50% increments on the fifth and sixth anniversaries of the date of the grant, respectively, subject to earlier exercise after the first anniversary of the grant based on stock price targets being met.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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