

LIBBEY INC
Form 4
March 15, 2006

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 *
REYNOLDS RICHARD I

(Last) (First) (Middle)

LIBBEY INC, PO BOX 10060

(Street)

TOLEDO, OH 43699-0060

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LIBBEY INC [LBY]

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2006

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)
Exec. VP, Chief Operating Offi

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 | 03/14/2006 | 03/14/2006 | A | | 11.2942 | A | 8.3 (1) |
| Common Stock | | | | | 35,727.329 | I | by 401(k) plan |

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

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SEC 1474 (9-02)

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 11.79 | | | | | 12/08/2006 ⁽²⁾ 12/08/2015 | Common Stock 13,500 |
| Non-Qualified Stock Option (right to buy) | \$ 16.375 | | | | | 09/29/1995 ⁽²⁾ 09/30/2004 | Common Stock 4,000 |
| Non-Qualified Stock Option (right to buy) | \$ 20.39 | | | | | ⁽³⁾ 12/11/2014 | Common Stock 13,500 |
| Non-Qualified Stock Option (right to buy) | \$ 23 | | | | | 12/22/1996 ⁽²⁾ 12/23/2005 | Common Stock 14,000 |
| Non-Qualified Stock Option (right to buy) | \$ 23.93 | | | | | 11/20/2003 ⁽³⁾ 11/21/2012 | Common Stock 27,000 |
| Non-Qualified Stock Option (right to buy) | \$ 26.875 | | | | | 12/02/1997 ⁽²⁾ 12/03/2006 | Common Stock 16,000 |
| Non-Qualified Stock Option (right to buy) | \$ 28.53 | | | | | ⁽³⁾ 12/16/2013 | Common Stock 13,500 |
| Non-Qualified Stock Option (right to buy) | \$ 30.55 | | | | | 11/13/2002 ⁽²⁾ 11/14/2011 | Common Stock 27,000 |
| Non-Qualified Stock Option (right to buy) | \$ 31.375 | | | | | 08/24/2000 ⁽²⁾ 08/25/2009 | Common Stock 22,000 |
| Non-Qualified Stock Option (right to buy) | \$ 32.3125 | | | | | 09/08/2001 ⁽²⁾ 09/09/2010 | Common Stock 22,000 |

Non-Qualified
 Stock Option \$ 38.4375
 (right to buy)

06/05/1999⁽²⁾ 06/06/2008 Common Stock 22,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REYNOLDS RICHARD I LIBBEY INC PO BOX 10060 TOLEDO, OH 43699-0060 | X | | Exec. VP, Chief Operating Offi | |

Signatures

By: Wendy Daudelin, Attorney in fact For: Richard I. Reynolds 03/15/2006

__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) Libbey Inc. paid a dividend to shareholders on March 14, 2006. The shares were acquired under the Libbey Inc. Employee Stock Purchase Plan.
- (2) The options become exercisable for 40% of the shares on the first anniversary and 20% of the shares on the second, third and fourth anniversary dates.
- (3) On December 6, 2005 the Board of Directors approved a motion to accelerate the vesting of all outstanding and unvested stock options that were awarded from 2002 - 2004.

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.