

WHITE EDWARD C
Form 4
October 31, 2007

FORM 4

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

OMB APPROVAL

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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 *
WHITE EDWARD C

(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)
10/29/2007

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. V.P. - CFO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/29/2007		M		3,500	A	\$ 39.9375
Common Stock	10/29/2007		M		6,000	A	\$ 23.9375
Common Stock	10/29/2007		M		6,000	A	\$ 13.5
Common Stock	10/29/2007		M		8,000	A	\$ 5.6875
Common Stock	10/29/2007		M		4,000	A	\$ 9.99
							78,581
							84,581
							90,581
							98,581
							102,581

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Common Stock	10/29/2007	M	4,000	A	\$ 9.93	106,581	D
Common Stock	10/29/2007	M	10,000	A	\$ 12.68	116,581	D
Common Stock	10/29/2007	S	300	D	\$ 42.95	116,281	D
Common Stock	10/29/2007	S	1,200	D	\$ 42.96	115,081	D
Common Stock	10/29/2007	S	300	D	\$ 42.97	114,781	D
Common Stock	10/29/2007	S	100	D	\$ 42.98	114,681	D
Common Stock	10/29/2007	S	800	D	\$ 42.99	113,881	D
Common Stock	10/29/2007	S	400	D	\$ 43	113,481	D
Common Stock	10/29/2007	S	200	D	\$ 43.02	113,281	D
Common Stock	10/29/2007	S	600	D	\$ 43.03	112,681	D
Common Stock	10/29/2007	S	400	D	\$ 43.04	112,281	D
Common Stock	10/29/2007	S	1,100	D	\$ 43.05	111,181	D
Common Stock	10/29/2007	S	300	D	\$ 43.06	110,881	D
Common Stock	10/29/2007	S	700	D	\$ 43.07	110,181	D
Common Stock	10/29/2007	S	1,700	D	\$ 43.08	108,481	D
Common Stock	10/29/2007	S	1,300	D	\$ 43.09	107,181	D
Common Stock	10/29/2007	S	100	D	\$ 43.1	107,081	D
Common Stock	10/29/2007	S	100	D	\$ 43.11	106,981	D
Common Stock	10/29/2007	S	800	D	\$ 43.12	106,181	D
Common Stock	10/29/2007	S	100	D	\$ 43.14	106,081	D
	10/29/2007	S	100	D	\$ 43.15	105,981	D

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Common Stock								
Common Stock	10/29/2007		S	700	D	\$ 43.16	105,281	D
Common Stock	10/29/2007		S	300	D	\$ 43.17	104,981	D
Common Stock	10/29/2007		S	700	D	\$ 43.204	104,281	D
Common Stock	10/29/2007		S	300	D	\$ 43.22	103,981	D

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. 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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE EDWARD C ONE MICHAEL OWENS WAY PERRYSBURG, OH 43551			Sr. V.P. - CFO	

Signatures

By: James W. Baehren For: Edward C. White
10/31/2007

__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).

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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