#### WHITE EDWARD C

Form 4 March 09, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

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

Form 5 obligations may continue.

See Instruction

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

(Indirect)

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WHITE EDWARD C			2. Issuer Name <b>and</b> Ticker or Trading Symbol OWENS ILLINOIS INC /DE/ [OI]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
ONE MICHAI	EL OWENS	S WAY	(Month/Day/Year) 03/07/2011	Director 10% Owner _X Officer (give title Other (specify below) Sr VP - CFO		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
PERRYSBURG, OH 43551			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

LICITOD	Person								
(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	ırities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	omr Dispo (Instr. 3,	sed of 4 and (A) or	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)
Common Stock (Direct)	03/07/2011		Code V  A	Amount 2,777 (1)	(D)	Price \$ 0	110,542	D	
Common Stock (Direct)	03/07/2011		S	1,723 (2)	D	\$ 29.8853 (3)	108,819	D	
Common Stock							10,014.5337	I	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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 29.89	03/07/2011		A	12,046	<u>(4)</u>	03/07/2018	Common Stock (Direct)	12,046

# **Reporting Owners**

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

WHITE EDWARD C ONE MICHAEL OWENS WAY PERRYSBURG, OH 43551

Sr VP - CFO

# **Signatures**

James W. Baehren for Edward C. White

03/09/2011

\*\*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).
- The shares are subject to restrictions on sale that expire, either (i) as to 25% of the shares on each of the first four anniversaries of the date of grant of such shares, or (ii) in their entirety upon the grantee's death or disability prior to a termination of employment.
- (2) All shares were sold by the reporting person to cover the withholding tax on shares of restricted stock on which the restrictions lapsed.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.85 to \$29.93, inclusive. The reporting person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (4) The option vests in four equal annual installments beginning on the first anniversary of the date of the grant.

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