

WHITE EDWARD C
Form 4
March 18, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

03/16/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr VP - CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock (Direct)	03/16/2011		M	16,528 A \$ 18.25	125,347	D	
Common Stock (Direct)	03/16/2011		M	3,750 A \$ 24.17	129,097	D	
Common Stock (Direct)	03/16/2011		M	18,424 A \$ 23.96	147,521	D	
Common Stock	03/16/2011		M	21,634 A \$ 10.13	169,155	D	

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(Direct)

Common Stock (Direct)	03/16/2011	S	13,000	D	\$ 29.2646 (1)	156,155	D
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Common Stock (Direct)	03/16/2011	S	60,336 (2)	D	\$ 19.2944	95,819	D
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Common Stock (Indirect)						11,029.1	I	401-K Plan
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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 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. Amount or Number of Shares
Stock Option 2/08/06 \$18.25	\$ 18.25	03/16/2011		M	16,528	(3) 03/07/2013	Common Stock (Direct)	16,528
Stock Option 3/31/05 \$24.17	\$ 24.17	03/16/2011		M	3,750	(3) 03/31/2012	Common Stock (Direct)	3,750
Stock Option 3/07/07 \$23.69	\$ 23.69	03/16/2011		M	18,424	(3) 03/07/2014	Common Stock (Direct)	18,424
Stock Option 3/07/09 \$10.13	\$ 10.13	03/16/2011		M	21,634	(3) 03/07/2016	Common Stock (Direct)	21,634

Sr VP - CFO

Signatures

White

Date _____

Explanation of Responses:

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

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