

YOUNG THOMAS L  
Form 4  
April 25, 2008

**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 \*  
YOUNG THOMAS L

(Last) (First) (Middle)

OWENS-ILLINOIS, INC., 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)  
03/07/2008

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)

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	03/07/2008		A	10,500 (1) A \$ 0	16,275	D	
Common Stock	03/19/2008		S	800 D \$ 53.96	15,475	D	
Common Stock	03/19/2008		S	800 D \$ 54	14,675	D	
Common Stock	03/19/2008		S	400 D \$ 54.01	14,275	D	
Common Stock	03/19/2008		S	1,500 D \$ 54.02	12,775	D	

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Common Stock	03/19/2008	S	500	D	\$ 54.03	12,275	D	
Common Stock	03/19/2008	S	65	D	\$ 54.06	12,210	D	
Common Stock	03/19/2008	S	9	D	\$ 54.07	12,201	D	
Common Stock	03/19/2008	S	100	D	\$ 54.08	12,101	D	
Common Stock						0	I	401K Plan
Common Stock						379	I	Individual IRA

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YOUNG THOMAS L OWENS-ILLINOIS, INC. ONE MICHAEL OWENS WAY PERRYSBURG, OH 43551		X		

## Signatures

By: James W. Baehren For: Thomas L.  
Young

04/25/2008

\_\_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).

Represents shares received by the reporting person on March 7, 2008 pursuant to action taken on that date by the Company's

- (1) Compensation Committee determining the number of shares payable to the reporting person under certain restricted stock units granted for the 2005-2007 grant period. The restricted stock units did not constitute derivative securities on the date of grant thereof.

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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