

OWENS ILLINOIS INC /DE/
Form SC 13G/A
February 18, 2005

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
AMENDED ANNUAL FILING

(X) RULE 13D-1 (B)
() RULE 13D-1 (C)
() RULE 13D-1 (D)

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO. 690768403 SCHEDULE 13G PAGE 2 OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, ACTING IN VARIOUS FIDUCIARY
CAPACITIES. 04-1867445
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ____
B ____
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER

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- 1,224,697 SHARES
6. SHARED VOTING POWER
8,924,536 SHARES
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
10,149,233 SHARES
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10,149,233 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*
- NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
6.8%
12. TYPE OF REPORTING PERSON*
- BK

SCHEDULE 13G

PAGE 3 OF 5 PAGES

ITEM 1.

- (A) NAME OF ISSUER
OWENS-ILLINOIS, INC.
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
ONE SEAGATE
TOLEDO
OHIO 43666

ITEM 2.

- (A) NAME OF PERSON FILING
STATE STREET BANK AND TRUST COMPANY, TRUSTEE
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,
RESIDENCE

225 FRANKLIN STREET, BOSTON, MA 02110
- (C) CITIZENSHIP

BOSTON, MASSACHUSETTS
- (D) TITLE OF CLASS OF SECURITIES

COMMON STOCK
- (E) CUSIP NUMBER

690768403

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR
13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (B) X BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

ITEM 4. OWNERSHIP

- (A) AMOUNT BENEFICIALLY OWNED
10,149,233 SHARES
- (B) PERCENT OF CLASS
6.8%
- (C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
 - (I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE OF
1,224,697 SHARES
 - (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE OF
8,924,536 SHARES
 - (III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF
0 SHARES
 - (IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF
10,149,233 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

1) STOCK PURCHASE SAVINGS PROGRAM, 2) LONG TERM SAVINGS PLAN =
5.8%

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN

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PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

18 FEBRUARY 2005

STATE STREET CORPORATION
STATE STREET BANK AND TRUST COMPANY,
TRUSTEE

/s/ SUSAN C. DANIELS
VICE PRESIDENT