

OWENS ILLINOIS INC /DE/
Form 4
November 07, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 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 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 *
CRAWFORD L RICHARD

(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)
11/06/2007

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 VP-Pres Global Glass Ops

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	11/06/2007		M	5,000 A \$ 39.9375	67,775	D	
Common Stock	11/06/2007		M	5,000 A \$ 23.9375	72,775	D	
Common Stock	11/06/2007		M	5,000 A \$ 13.5	77,775	D	
Common Stock	11/06/2007		S	300 D \$ 46	77,475	D	
Common Stock	11/06/2007		S	200 D \$ 46.01	77,275	D	

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Common Stock	11/06/2007	S	600	D	\$ 46.02	76,675	D
Common Stock	11/06/2007	S	100	D	\$ 46.03	76,575	D
Common Stock	11/06/2007	S	300	D	\$ 46.04	76,275	D
Common Stock	11/06/2007	S	200	D	\$ 46.05	76,075	D
Common Stock	11/06/2007	S	700	D	\$ 46.06	75,375	D
Common Stock	11/06/2007	S	900	D	\$ 46.07	74,475	D
Common Stock	11/06/2007	S	500	D	\$ 46.08	73,975	D
Common Stock	11/06/2007	S	1,300	D	\$ 46.09	72,675	D
Common Stock	11/06/2007	S	800	D	\$ 46.1	71,875	D
Common Stock	11/06/2007	S	1,000	D	\$ 46.11	70,875	D
Common Stock	11/06/2007	S	600	D	\$ 46.12	70,275	D
Common Stock	11/06/2007	S	1,400	D	\$ 46.13	68,875	D
Common Stock	11/06/2007	S	900	D	\$ 46.14	67,975	D
Common Stock	11/06/2007	S	700	D	\$ 46.15	67,275	D
Common Stock	11/06/2007	S	1,100	D	\$ 46.16	66,175	D
Common Stock	11/06/2007	S	600	D	\$ 46.17	65,575	D
Common Stock	11/06/2007	S	400	D	\$ 46.19	65,175	D
Common Stock	11/06/2007	S	500	D	\$ 46.2	64,675	D
Common Stock	11/06/2007	S	400	D	\$ 46.21	64,275	D
Common Stock	11/06/2007	S	100	D	\$ 46.22	64,175	D
	11/06/2007	S	200	D	\$ 46.23	63,975	D

Common Stock								
Common Stock	11/06/2007		S	300	D	\$ 46.25	63,675	D
Common Stock	11/06/2007		S	100	D	\$ 46.26	63,575	D
Common Stock	11/06/2007		S	700	D	\$ 46.28	62,875	D
Common Stock	11/06/2007		S	100	D	\$ 46.29	62,775	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 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
CRAWFORD L RICHARD ONE MICHAEL OWENS WAY PERRYSBURG, OH 43551			Sr VP-Pres Global Glass Ops	

Signatures

By: James W. Baehren For: L. Richard Crawford 11/07/2007

__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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