

BAEHREN JAMES W

Form 4

March 10, 2010

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BAEHREN JAMES W

(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)

03/07/2010

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 &amp; General Counsel

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock<br>(Direct)           | 03/07/2010                              |                                                             | A                                       | 13,256<br>(1)                                                           | A \$ 0 93,695                                                                                                      | D                                                                    |                                                                   |
| Common<br>Stock<br>(Direct)           | 03/07/2010                              |                                                             | A                                       | 2,933<br>(2)                                                            | A \$ 0 96,628                                                                                                      | D                                                                    |                                                                   |
| Common<br>Stock<br>(Direct)           | 03/08/2010                              |                                                             | S                                       | 8,500<br>(3)                                                            | D \$ 30.95 88,128                                                                                                  | D                                                                    |                                                                   |
| Common<br>Stock                       | 03/08/2010                              |                                                             | S                                       | 237 (3)                                                                 | D \$ 30.96 87,891                                                                                                  | D                                                                    |                                                                   |

# Edgar Filing: BAEHREN JAMES W - Form 4

(Direct)

Common

Stock

(Indirect)

16,027.4515 I

401-K  
Plan

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|
| Stock<br>Option<br>(March 7<br>2010)                | \$ 31.03                                                           | 03/07/2010                              |                                                             | A                                    | 12,534                                                                                                       | <u>(4)</u> 03/07/2017                                          | Common<br>Stock<br>(Direct)                                         | 12,534                                 |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BAEHREN JAMES W  
ONE MICHAEL OWENS WAY  
PERRYSBURG, OH 43551

Sr. VP & General Counsel

## Signatures

James W.

Baehren

03/10/2010

\*\*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).

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Restricted shares received by the reporting person on March 7, 2010 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 2007-2009 grant period. The restricted stock units did not constitute derivative securities on the date of grant thereof.
- (2) 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.
- (3) All shares were sold by the reporting person to cover the withholding tax on shares of restricted stock on which the restrictions lapsed.
- (4) The option vests in four equal annual installments beginning on the first anniversary of the date of the grant.

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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