

WHITE EDWARD C
Form 4
March 18, 2011

FORM 4

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

OMB APPROVAL

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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 *
WHITE EDWARD C

2. Issuer Name and Ticker or Trading Symbol
OWENS ILLINOIS INC /DE/ [OI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
ONE MICHAEL OWENS WAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/16/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP - CFO

PERRYSBURG, OH 43551

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	(D)	Price
Common Stock (Direct)	03/16/2011		M		16,528	A	\$ 18.25 125,347
Common Stock (Direct)	03/16/2011		M		3,750	A	\$ 24.17 129,097
Common Stock (Direct)	03/16/2011		M		18,424	A	\$ 23.96 147,521
Common Stock	03/16/2011		M		21,634	A	\$ 10.13 169,155

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(Direct)									
Common Stock (Direct)	03/16/2011		S	13,000	D	\$ 29.2646 <u>(1)</u>	156,155	D	
Common Stock (Direct)	03/16/2011		S	60,336 <u>(2)</u>	D	\$ 19.2944	95,819	D	
Common Stock (Indirect)							11,029.1	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.

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option 2/08/06 \$18.25	\$ 18.25	03/16/2011		M	16,528	<u>(3)</u> 03/07/2013	Common Stock (Direct)	16,528
Stock Option 3/31/05 \$24.17	\$ 24.17	03/16/2011		M	3,750	<u>(3)</u> 03/31/2012	Common Stock (Direct)	3,750
Stock Option 3/07/07 \$23.69	\$ 23.69	03/16/2011		M	18,424	<u>(3)</u> 03/07/2014	Common Stock (Direct)	18,424
Stock Option 3/07/09 \$10.13	\$ 10.13	03/16/2011		M	21,634	<u>(3)</u> 03/07/2016	Common Stock (Direct)	21,634

