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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **June 15, 2011**

OWENS-ILLINOIS, INC.
(Exact name of Registrant as Specified in its Charter)

Delaware	**1-9576**	**22-2781933**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

One Michael Owens Way	
Perrysburg, Ohio	**43551-2999**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code **(567) 336-5000**

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

On June 15, 2011, Owens-Illinois, Inc. (the "Company") issued a press release updating its second quarter 2011 business outlook. A copy of this press release is furnished pursuant to this Item 7.01 as Exhibit 99.1, and is incorporated herein by reference. This press release was issued in conjunction with the Company's presentation at the Deutsche Bank Global Industries and Basic Materials Conference. A copy of the Company's presentation at this conference is attached hereto as Exhibit 99.2, and is incorporated herein by reference.

The information contained in this Item 7.01 is being furnished and shall not be deemed "filed" with the Securities and Exchange Commission or otherwise incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	**Description**

Number	
99.1	Press release dated June 15, 2011.
99.2	Presentation at Deutsche Bank Global Industries and Basic Materials Conference on June 15, 2011.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OWENS-ILLINOIS, INC.

Date: June 15, 2011	By:	/s/ Edward C. White
	Name:	Edward C. White
	Title:	Senior Vice President and Chief Financial Officer

Exhibit 99.1

FOR IMMEDIATE RELEASE

O-I UPDATES SECOND QUARTER BUSINESS OUTLOOK
Challenging Market Conditions in Asia Pacific and Higher Manufacturing Costs to Negatively Impact Second Quarter Results

PERRYSBURG, Ohio (June 15, 2011) — The management of Owens-Illinois, Inc. (NYSE: OI) intends to update the Company's second quarter business outlook today at the Deutsche Bank Global Industries and Basic Materials Conference. Entering the period, the Company anticipated second quarter results would be in line with the prior year, but O-I now expects second quarter adjusted net earnings will be down from the prior year period. Segment operating profit margins in the second quarter of 2011 will likely decline between 3 and 6 percentage points from second quarter 2010 levels.

O-I continues to expect global shipment levels will increase between 5 and 10 percent in the second quarter, compared to the prior year, driven primarily by several acquisitions made in 2010. Demand remains strong across most markets and end-use categories, with the notable exceptions of Australia and New Zealand and beer in North America. Yet, higher than expected costs will more than offset the benefit of stronger global shipments. While significant cost inflation was already anticipated heading into the second quarter, O-I also has incurred additional manufacturing and delivery costs. As a result, O-I will not fully realize the operating leverage expected from higher production levels in the second quarter of 2011.

O-I's Asia Pacific region continues to face challenging market conditions in Australia and New Zealand. The currencies in those countries have continued to appreciate, reaching record levels against the U.S. dollar in the second quarter. Stronger currencies have negatively impacted exports, including wine, which is one of O-I's key end-use categories in those two countries. Beer consumption in Australia also is down as consumer sentiment is extremely conservative due to high interest rates leading to lower disposable incomes. While O-I anticipated lower wine and beer bottle shipments, demand trends have deteriorated further over the course of the quarter. In response, the region has temporarily curtailed production to balance supply with lower demand. This curtailment has resulted in unabsorbed manufacturing costs that were not anticipated entering the second quarter.

O-I's North American region is experiencing supply chain challenges in the second quarter resulting in higher than expected manufacturing and delivery costs. The region's inventory levels were tight heading into the seasonally stronger second quarter. Furthermore, the region has experienced lower than anticipated production efficiencies during the quarter. As a result, inventory levels were too low at certain locations and O-I has incurred additional delivery costs to meet higher customer demand. Freight costs have been further impacted by elevated fuel prices. While shipments to beer customers have been lower than anticipated due to a continued sluggish U.S. beer market, demand for the wine, spirits and food segments remains strong. Given strength in these end markets, O-I is restarting two idled furnaces, as previously announced. This additional capacity also will help alleviate supply chain issues.

While O-I will contend with challenging market conditions in Australia and New Zealand beyond the second quarter, the Company expects to resolve its North American supply chain and production issues in a timely manner. In addition, the Company has been making progress with its European customers on the implementation of previously announced energy surcharges. Subject to the outcome of an ongoing review of long-term capacity requirements in Australia, the Company continues to expect free cash flow generation of approximately $300 million in 2011, compared to $100 million in 2010. The Company will provide further details on its second quarter performance and business outlook at its quarterly earnings conference call scheduled for July 28, 2011.

O-I Senior Vice President and CFO Ed White will present at the Deutsche Bank Global Industries and Basic Materials Conference at 8:00 a.m., Central Time on Wednesday, June 15, 2011.

A live Webcast of the presentation will be available at www.corporateir.net/ireye/confLobby.zhtml?ticker=OI&item_id=4065803. The replay will be posted within 24 hours of the presentation and will be archived through this link for 90 days. Slides for the O-I presentation will be available through the Company's website: www.o-i.com/investorrelations.

Company Profile
Owens-Illinois, Inc. (NYSE: OI) is the world's largest glass container manufacturer and preferred partner for many of the world's leading food and beverage brands. With revenues of $6.6 billion in 2010, the Company is headquartered in Perrysburg, Ohio, USA, and employs more than 24,000 people at 80 plants in 21 countries. O-I delivers safe, effective and sustainable glass packaging solutions to a growing global marketplace. For more information, visit www.o-i.com.

Regulation G
The information presented above regarding adjusted net earnings relates to net earnings attributable to the Company exclusive of items management considers not representative of ongoing operations and does not conform to U.S. generally accepted accounting principles (GAAP). It should not be construed as an alternative to the reported results determined in accordance with GAAP. Management has included this non-GAAP information to assist in understanding the comparability of results of ongoing operations. Management uses this non-GAAP information principally for internal reporting, forecasting, budgeting and calculating bonus payments. Further, the information presented above regarding free cash flow does not conform to GAAP. Management defines free cash flow as cash provided by operating activities less capital spending (both as determined in accordance with GAAP) and has included this non-GAAP information to assist in understanding the comparability of cash flows. Management uses this non-GAAP information principally for internal reporting, forecasting and budgeting. Management believes that the non-GAAP presentation allows the board of directors, management, investors and analysts to better understand the Company's financial performance in relationship to core operating results and the business outlook.

The Company routinely posts important information on its Web site — www.o-i.com/investorrelations.

Forward Looking Statements
This news release contains "forward looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933. Forward looking statements reflect the Company's current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words "believe," "expect," "anticipate," "will," "could," "would," "should," "may," "plan," "estimate," "intend," "predict," "potential," "continue," and the negatives of these words and other similar expressions generally identify forward looking statements. It is possible the Company's future financial performance may differ from expectations due to a variety of factors including, but not limited to the following: (1) foreign currency fluctuations relative to the U.S. dollar, (2) changes in capital availability or cost, including interest rate fluctuations, (3) the general political, economic and competitive conditions in markets and countries where the Company has operations, including uncertainties related to the expropriation of the Company's operations in Venezuela, disruptions in capital markets, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, and changes in tax rates and laws, (4) consumer preferences for alternative forms of packaging, (5) fluctuations in raw material and labor costs, (6) availability of raw materials, (7) costs and availability of energy, including natural gas prices, (8) transportation costs, (9) the ability of the Company to raise selling prices

commensurate with energy and other cost increases, (10) consolidation among competitors and customers, (11) the ability of the Company to acquire businesses and expand plants, integrate operations of acquired businesses and achieve expected synergies, (12) unanticipated expenditures with respect to environmental, safety and health laws, (13) the performance by customers of their obligations under purchase agreements, (14) the Company's ability to further develop its sales, marketing and product development capabilities, and (15) the timing and occurrence of events which are beyond the control of the Company, including any expropriation of the Company's operations, floods and other natural disasters, and events related to asbestos-related claims. It is not possible to foresee or identify all such factors. Any forward looking statements in this document are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward looking statements are not a guarantee of future performance and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company's results of operations and financial condition, the Company does not assume any obligation to update or supplement any particular forward looking statements contained in this news release.

Contacts: O-I, Erin Crandall, 567-336-2355 — Investor Relations
O-I, Stephanie Johnston, 567-336-7199 — Corporate Communications

Copies of O-I news releases are available on the O-I website at www.o-i.com or at www.prnewswire.com.

# # #

Exhibit 99.2

Deutsche Bank

2011 Global Industrials and Basic Materials Conference

June 15, 2011

www.o-i.com

Management Introduction

Ed White
Senior Vice President and CFO

John Haudrich
Vice President, Finance

Jason Bissell
Director, Investor Relations

Regulation G

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Forward Looking Statements

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Presentation Note

Unless otherwise noted, the information presented in this presentation reflects continuing operations only.

Key Messages

Strategy Focused on Organic Growth, Investment to Expand In Profitable Emerging Markets, and Improved Capital Efficiency

Challenging Market Conditions in Asia Pacific and Higher Manufacturing Costs to Impact Second Quarter Results

Long Term Focus on Improved Financial Performance and Greater Free Cash Flow Generation

Owens-Illinois, Inc (NYSE: OI) Global Leader in Glass Containers

$6.6 Billion Net Sales in 2010

Broad Geographic Footprint

- 80 glass plants
- 159 furnaces
- 432 glass forming machines

Global Enterprise

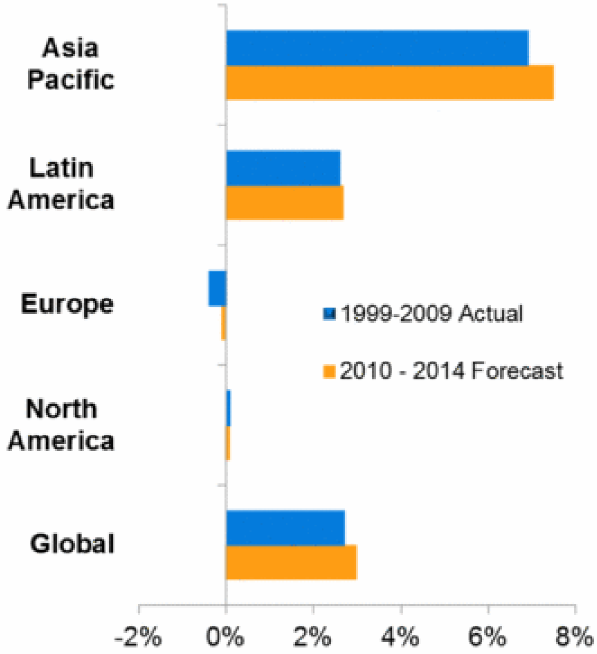
- Operating in 21 Countries
- Based in U.S. but ~ 70% of sales international

Competitive Advantages

- Scale of operations, low cost producer
- Manufacturing and design expertise
- Financial flexibility to fund growth

Serving a Growing, Global Glass Industry

Annual Glass Container Growth Rates



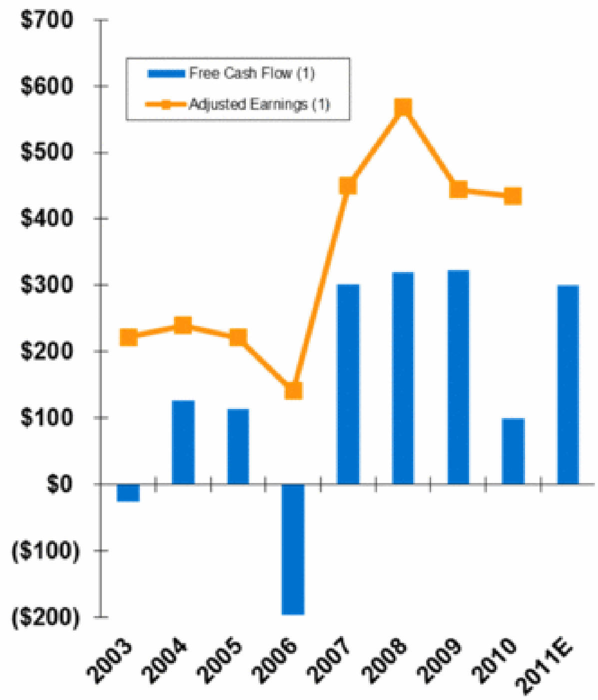
Source of annual glass container growth rates as follows: Euromonitor, China Daily Glass Association, Company Sources.

Strategic Priorities Drive Value Creation

Priorities: 2006 to 2010

- Price Strategy to Repair Margins
- Strategic Footprint Alignment
- Reduce Debt and Leverage

Improved Financial Performance



(1) Free cash flow is defined as cash from continuing operations less capital spending from continuing operations. Adjusted earning excludes items that management considers not representative of ongoing operations. For both metrics, data for years 2006 and later exclude the Company's Venezuelan operations. Years prior to 2006 have not been restated.

Priorities to Improve Shareholder Value

Drive Organic Growth
- Improve Top-line
- Operating Excellence

Invest in Profitable Growth
- Emerging Markets & High Return Projects
- Healthy Balance Sheet

Increased Capital Efficiency
- Strong Free Cash Flow

Drive Organic Growth
Global Leader in Glass Packaging

O-I North America
- Regional position #1
- $1.9B net sales
- $275M segment profit
- 19 plants

O-I Europe
- Regional position #1
- $2.7B net sales
- $324M segment profit
- 36 plants

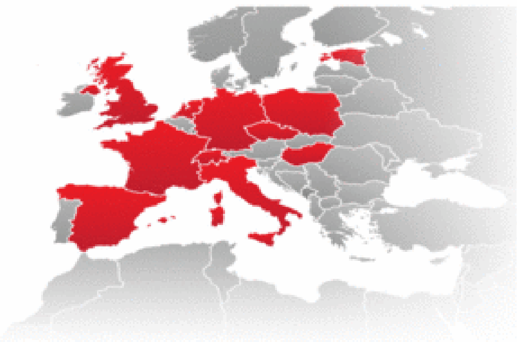
O-I South America
- Regional position #1
- $1.0B net sales
- $224M segment profit
- 13 plants

O-I Asia Pacific
- Regional position #1
- $1.0B net sales
- $141M segment profit
- 12 plants

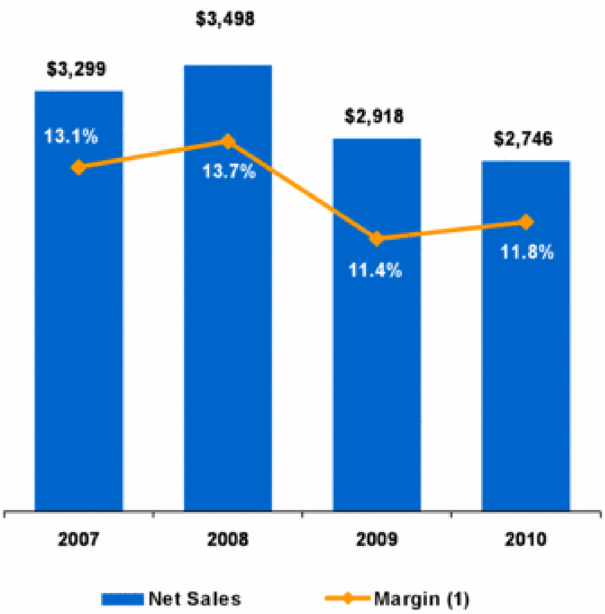
- Largest manufacturer of glass containers in the world
- Leading positions in Europe, North America, South America and Asia Pacific
- Leading glass manufacturer in 16 of the 21 countries of operations
- Sole manufacturer of glass containers in 7 of these countries

Note: Above information for year ending December 31, 2010.

Drive Organic Growth
Europe



Net Sales & Segment Operating Profit Margin



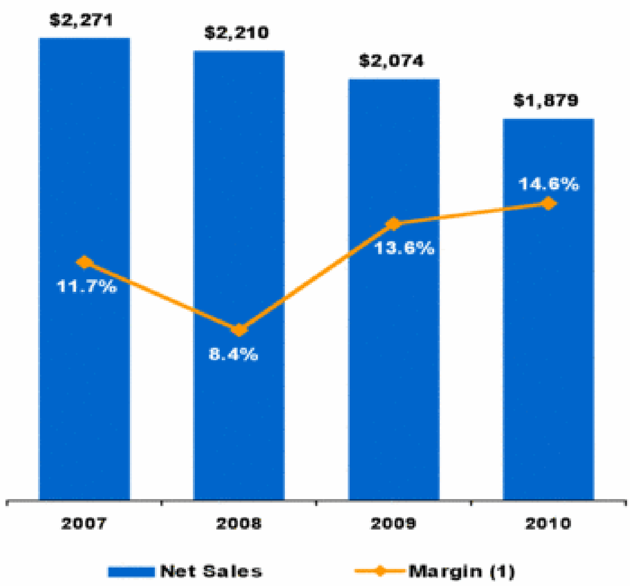
Trends & Outlook

- Positive organic volume improvement in 2011 across all major end-use categories
- Higher production
- Significant cost inflation leading to implementation of energy surcharges 2H11

(1) Margin is defined as segment operating profit divided by segment sales

Drive Organic Growth
North America

Net Sales & Segment Operating Profit Margin



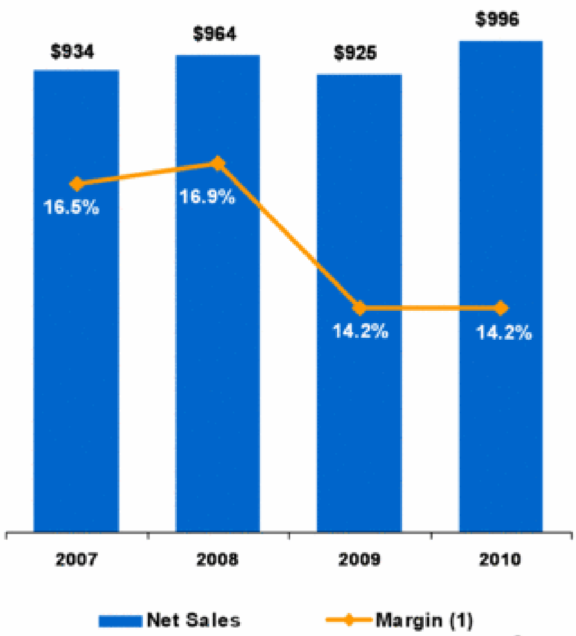
Trends & Outlook

- Positive 2011 organic growth
  - 2Q11 supply chain challenges
- Higher production
  - Restarting two idled furnaces
- Footprint restructuring benefits 1H11

(1) Margin is defined as segment operating profit divided by segment sales

Drive Organic Growth
Asia Pacific

Net Sales & Segment Operating Profit Margin

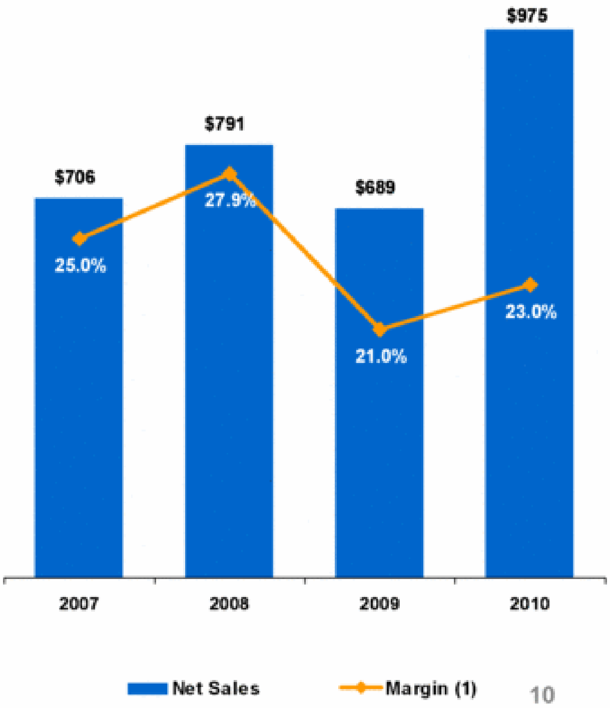


Trends & Outlook

- O-I #2 glass container company in China
  - Plans for further expansion
- Beer/wine weakness in Australia/NZ
  - Macro issues: High FX/interest rates
  - Cost curtailment plans under review

(1) Margin is defined as segment operating profit divided by segment sales

Drive Organic Growth
South America



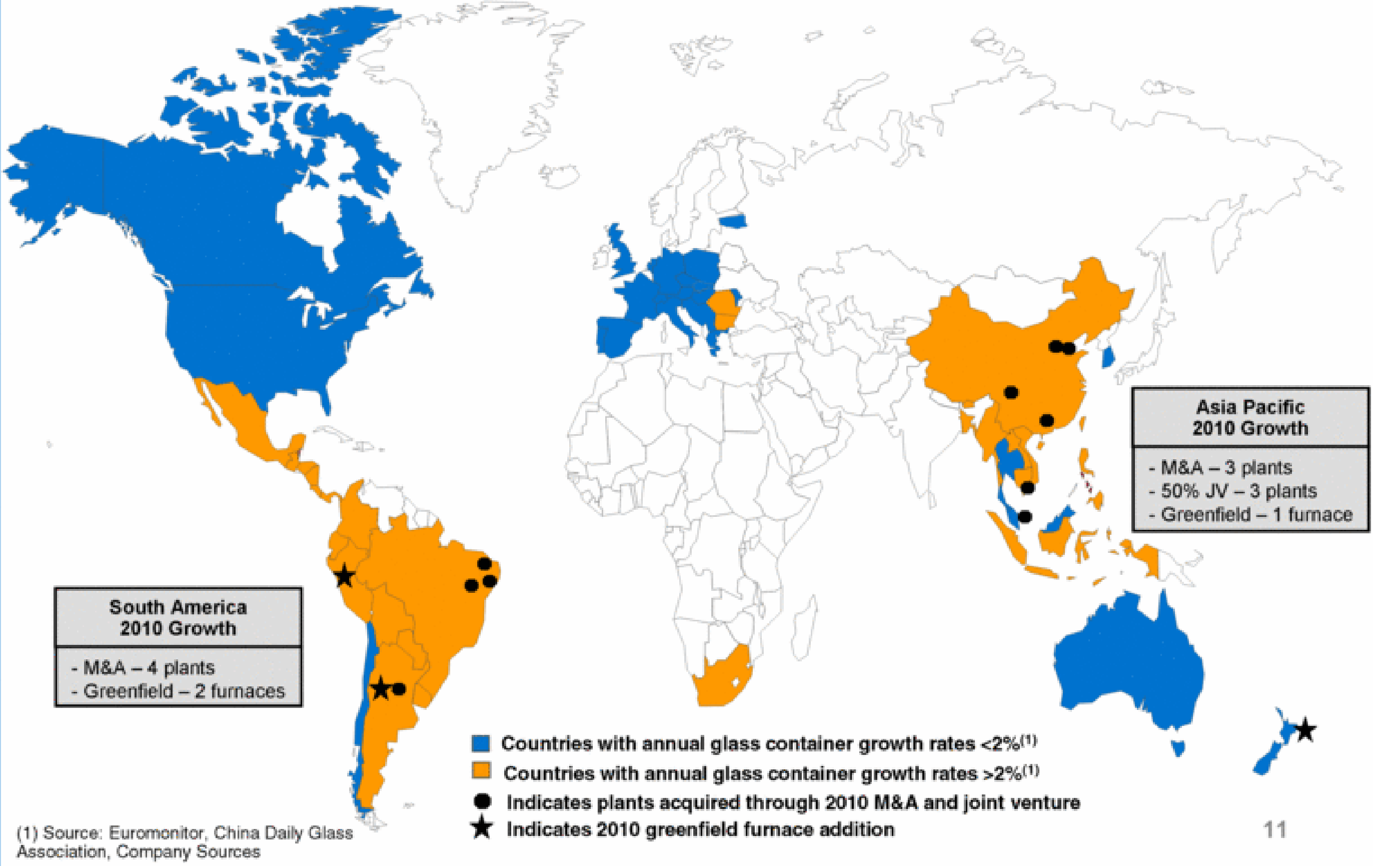
Trends & Outlook

- High growth continues into 2011
  - Driven by acquisitions
  - All end-uses positive
  - Brazil strongest market
- Assessing further expansion

(1) Margin is defined as segment operating profit divided by segment sales

Invest in Profitable Growth

Focused Investment in High Growth Regions



(1) Source: Euromonitor, China Daily Glass Association, Company Sources

Invest in Profitable Growth

O-I Acquires Remaining Interest in Brazil

O-I Now Owns 100% of Its Brazilian Business

- Purchased remaining 21% from minority partner of southern Brazil glass container business (Comercio)

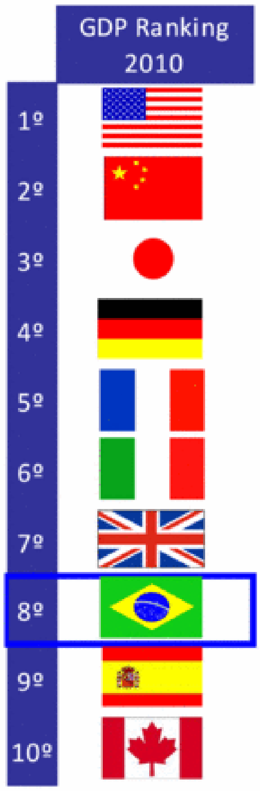
•Purchase price of $140 million

- ~$10 million of 2010 non-controlling interest
- ~$18 million of O-I EBITDA equivalent

•Expected to be accretive to 2011

CIV and Southern Brazil Subsidiary Merged

- Streamlined corporate legal structure in Brazil



Invest in Profitable Growth
Recent Refinancing Activity Decreases Interest Expense

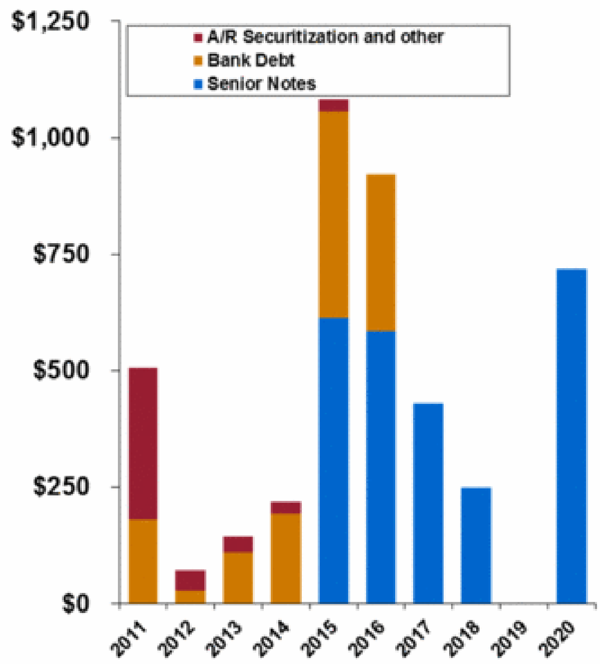
New $2 billion Credit Agreement

- $1.1 billion – bank term loans
- $900 million – revolving credit agreement
- LIBOR +175 bps
- 4.0x leverage ratio covenant limit
- May 2016 maturity

Higher-Cost Fixed-Rate Debt Redeemed

- May 31 – $400M USD Senior Notes
- June 7 – €225M Senior Notes
- 2011 net interest expected to be ~$270 million
  - At current FX, debt, and interest levels

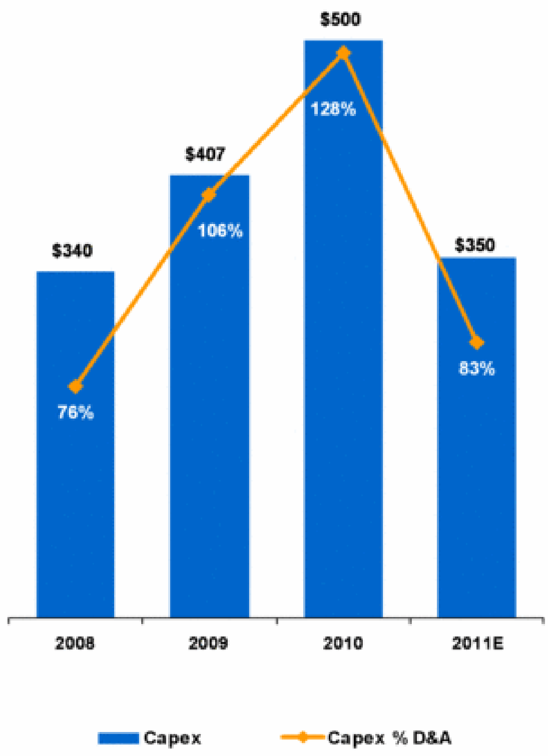
Debt Maturity (1)



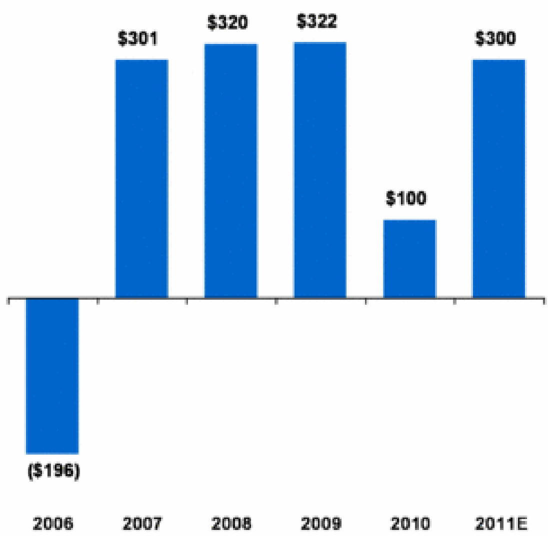
[1] As of May 31, 2011, including proforma redemption of 2014 Euro bonds.

Increased Capital Efficiency
Capital Allocation Focused on Higher Free Cash Flow

Capital Expenditures



Free Cash Flow (1)



(1) Free cash flow is defined as cash from continuing operations less capital spending from continuing operations.

2Q11 Business Update

Challenging Market Conditions in Asia Pacific and Higher Manufacturing and Delivery Costs to Impact Second Quarter Results

Favorable / Unfavorable
Impact on Earnings

	2Q11 vs 2Q10	2Q11 Trends Since Last Conference Call
Net Income		
Adjusted Earnings	↓	• Benefits of higher YoY volume offset by greater costs
Segment Profit		
Europe	↔	• No significant changes
North America	↓	• Supply chain and production inefficiencies • Incremental manufacturing and delivery costs
Asia Pacific	↓	• Weaker demand in Australia and New Zealand • Higher costs due to lower production
South America	↑	• Continued high freight costs to support Brazil growth
Non-Operational		
Corporate and Other Costs	↓	• Lower than expected other costs, revised estimates: • Corporate costs ~ \$15 to \$20M • Non-controlling interest ~ \$8 to \$10M • Effective tax rate 23% to 24% in 2Q11, ~25% full yr

Concluding Comments

Drive Organic Growth
- Volume: + 5 to 10% in 2011

Invest in Profitable Growth
- Emerging Markets & High Return Projects
- < 3x Net Debt/EBITDA

Increased Capital Efficiency
- ~ $350M Capex in 2011
- ~ $300M Free Cash Flow in 2011

Appendix

Regional Customer Contract Models

	Europe	North America	South America	Asia-Pacific
General Term of Customer Agreements	• ~80% annual price negotiations, start in Sept of each year and typically effective Jan 1 • ~20% multi-year agreements	• ~90% multi-year agreements • ~10% annual agreements with various effective dates	• Few contracts; nearly all annual agreements	• AU/NZ – most business under multi-year agreements • China – few contracts; spot market pricing
Cost Pass-Through Mechanism	All costs (energy, raw materials, labor, etc.) • ~80% negotiated annually with focus on recapturing prior year inflation. • ~20% multi-year accounts have annual pass-through provisions (1 year lag)	• Energy – multi-year agreements include mo/qtly pass-through provisions for natural gas and outbound diesel • Other costs (raw materials, labor, etc) – annual pass-though provisions (1 year lag)	All costs (energy, raw materials, labor, etc.) • Dynamic pricing environment with multiple price changes annually to keep up with higher inflation	All costs (energy, raw materials, labor, etc.) • AU/NZ – annual pass-through provisions (1 year lag) • China – spot pricing environment

Historic Net Sales

($ Millions)	2010	2009	2008	2007
Net Sales:				
Europe	$ 2,746	$ 2,918	$ 3,498	$ 3,299
North America	1,879	2,074	2,210	2,271
South America	975	689	791	706
Asia Pacific	996	925	964	934
Reportable segment totals	6,596	6,606	7,463	7,210
Other	37	46	77	92
Net sales	$ 6,633	$ 6,652	$ 7,540	$ 7,302

Historic Segment Operating Profit

($ Millions)	2010	2009	2008	2007
Segment Operating Profit				
Europe	$ 324	$ 333	$ 478	$ 433
North America	275	282	185	265
South America	224	145	221	176
Asia Pacific	141	131	163	154
Reportable segment totals	964	891	1,047	1,028
Items excluded from Segment Operating Profit:				
Retained corporate costs and other	(89)	(67)	(1)	(79)
Restructuring and asset impairment	(13)	(207)	(133)	(100)
Acquisition-related fair value inventory adjustments and restructuring, transaction and financing costs	(32)			
Charge for currency remeasurement		(18)		
Charge for asbestos related costs	(170)	(180)	(250)	(115)
Interest income	13	18	25	37
Interest expense	(249)	(222)	(253)	(349)
Earnings from continuing operations before income taxes	$ 424	$ 215	$ 435	$ 422