

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | | | | | | | |
|---|---------|----------|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* <u>Connors Timothy M.</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>OWENS ILLINOIS INC /DE/ [OI]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>President, O-I Asia Pacific</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2019</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| <u>ONE MICHAEL OWENS WAY</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>PERRYSBURG OH 43551</u> | | | | | | | | |
| (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 | (A) or (D) | Price | | | |
| Common Stock (Direct) | 03/07/2019 | | A | | 19,934 ⁽¹⁾ | A | \$0.0000 | 48,105 | D | |
| Common Stock (Direct) | 03/07/2019 | | A | | 8,176 ⁽²⁾ | A | \$0.0000 | 56,281 | D | |
| Common Stock (Direct) | 03/07/2019 | | M | | 300 | A | \$15.05 | 56,581 | D | |
| Common Stock (Direct) | 03/07/2019 | | S | | 300 | D | \$19.68 | 56,281 | D | |
| Common Stock (Direct) | 03/07/2019 | | S | | 6,382 | D | \$19.7449 ⁽³⁾ | 49,899 | D | |
| Common Stock (Direct) | 03/07/2019 | | S | | 7,104 | D | \$19.6459 ⁽⁴⁾ | 42,795 | D | |
| Common Stock (Direct) | 03/07/2019 | | S | | 19,934 | D | \$19.5215 ⁽⁵⁾ | 22,861 | D | |
| Common Stock (Direct) | 03/08/2019 | | M | | 10,995 | A | \$15.05 | 33,856 | D | |
| Common Stock (Direct) | 03/08/2019 | | S | | 10,995 | D | \$19.4184 ⁽⁶⁾ | 22,861 | D | |
| Common Stock (Indirect) | | | | | | | | 900.091 | I | By 401k |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option 03/07/2016 \$15.05 | \$15.05 | 03/07/2019 | | M | | 300 | | 03/07/2017 ⁽⁷⁾ | 03/07/2023 | Common Stock (Direct) | 300 | \$0.0000 | 14,760 | D | |
| Stock Option 03/07/2016 \$15.05 | \$15.05 | 03/08/2019 | | M | | 10,995 | | 03/07/2017 ⁽⁷⁾ | 03/07/2023 | Common Stock (Direct) | 10,995 | \$0.0000 | 3,765 | D | |

Explanation of Responses:

- Certain restricted stock units granted for the 2016-2018 grant period vest in the form of common stock based upon the Issuer's performance against certain strategic objective goals. On March 7, 2019, the Compensation Committee of the Issuer's Board of Directors determined that the strategic objective goals had been met, resulting in the vesting of these shares.
- The restricted stock units vest in four equal annual installments beginning on the first anniversary of the grant date.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.70 to \$19.895, inclusive. The reporting person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.63 to \$19.675, inclusive. The reporting person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.44 to \$19.64, inclusive. The reporting person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.40 to \$19.485, inclusive. The reporting person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The options become exercisable in annual 25% increments beginning on the first anniversary of the grant date, March 7, 2017.

/s/Mary Beth Wilkinson,
attorney-in-fact

03/11/2019

** Signature of Reporting Person

Date

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

* 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.

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 Number.