

**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
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1. Name and Address of Reporting Person * <u>YOUNG THOMAS L</u>  (Last) (First) (Middle) OWENS-ILLINOIS, INC. ONE MICHAEL OWENS WAY  (Street) PERRYSBURG OH 43551  (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/13/2007	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	06/13/2007		M		75,000	A	\$31.625	80,775	D	
Common Stock	06/13/2007		M		75,000	A	\$23.9375	155,775	D	
Common Stock	06/13/2007		M		5,000	A	\$24.17	160,775	D	
Common Stock	06/13/2007		S		5,000	D	\$31.62	155,775	D	
Common Stock	06/13/2007		M		1,700	D	\$32.68	154,075	D	
Common Stock	06/13/2007		M		300	D	\$32.69	153,775	D	
Common Stock	06/13/2007		M		89,298	D	\$32.7	64,477	D	
Common Stock	06/13/2007		M		3,600	D	\$32.71	60,877	D	
Common Stock	06/13/2007		M		38,800	D	\$32.72	22,077	D	
Common Stock	06/13/2007		M		1,700	D	\$32.73	20,377	D	
Common Stock	06/13/2007		M		7,502	D	\$32.74	12,875	D	
Common Stock	06/13/2007		M		7,100	D	\$32.75	5,775	D	
Common Stock								385.7077	I	401K Plan

**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
Non-Qualified Stock Option (right to buy)	\$23.9375	06/13/2007		M			75,000	(1)	04/08/2009	Common Stock	75,000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$24.17	06/13/2007		M			5,000	(2)	03/31/2012	Common Stock	5,000	\$0	5,000	D	

