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

June 6, 2019
Date of Report (Date of earliest event reported)

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)

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

(Former name or former address, if changed since last report)

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, $.01 par value	OI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

ITEM 7.01. REGULATION FD DISCLOSURE.

Owens-Illinois, Inc. Chief Financial Officer John Haudrich is scheduled to make a presentation at the Deutsche Bank 2019 10th Annual Global Industrials and Materials Summit on Thursday, June 6, 2019 at 11:20 a.m., Central Time. A live webcast of the presentation will be available at the following link: https://event.webcasts.com/viewer/event.jsp?ei=1245784&tp_key=eea8562e06. The replay from the conference will be posted within 24 hours of the presentation and will be archived through this link for 90 days. A copy of the presentation slides, which will be discussed at the Conference, is attached hereto as Exhibit 99.1 and will also be available on the Company's website, www.o-i.com/investors.

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 No.	Description
99.1	Deutsche Bank 2019 10th Annual Global Industrials and Materials Summit Presentation Slides

SIGNATURES

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 6, 2019	By:	/s/ John A. Haudrich
	Name:	John A. Haudrich
	Title:	Senior Vice President and Chief Financial Officer

Exhibit 99.1


2019 GLOBAL INDUSTRIALS & MATERIALS SUMMIT
JOHN HAUDRICH, SENIOR VP & CFO
DEUTSCHE BANK // JUNE 6, 2019

SAFE HARBOR COMMENTS

Forward-Looking Statements

This document contains "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") 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.

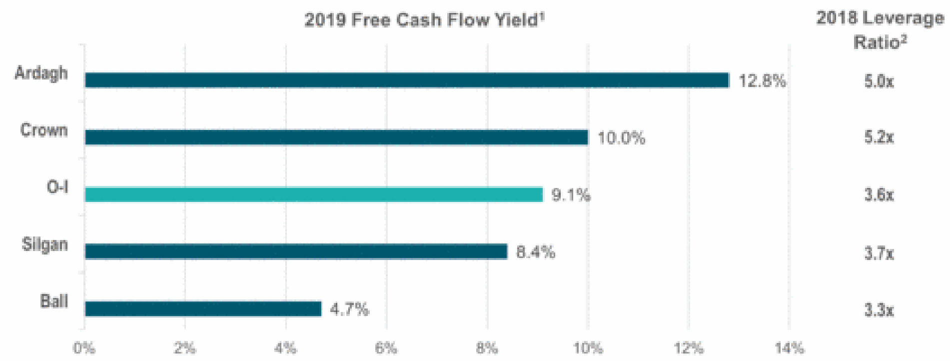
It is possible the Company's future financial performance may differ from expectations due to a variety of factors including, but not limited to the following: (1) foreign currency fluctuations relative to the U.S. dollar, (2) changes in capital availability or cost, including interest rate fluctuations and the ability of the Company to refinance debt at favorable terms, (3) the general political, economic and competitive conditions in markets and countries where the Company has operations, including uncertainties related to Brexit, economic and social conditions, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, and changes in tax rates and laws, (4) the Company's ability to generate sufficient future cash flows, including through the reduction or delaying of capital expenditures, sale of assets, restructuring of debt, or obtaining of additional debt or equity financing, to service its indebtedness and to ensure the Company's goodwill is not impaired, (5) consumer preferences for alternative forms of packaging, (6) cost and availability of raw materials, labor, energy and transportation, (7) the Company's ability to manage its cost structure, including its success in implementing restructuring plans and achieving cost savings, (8) consolidation among competitors and customers, (9) the Company's ability to sell or acquire businesses and expand plants, integrate operations of acquired businesses and achieve expected synergies, (10) unanticipated expenditures with respect to data privacy, environmental, safety and health laws, (11) unanticipated operational disruptions, including higher capital spending, (12) the Company's ability to further develop its sales, marketing and product development capabilities, (13) the failure of the Company's joint venture partners to meet their obligations or commit additional capital to the joint venture, (14) the ability of the Company and the third parties on which it relies for information technology system support to prevent and detect security breaches related to cybersecurity and data privacy, (15) the Company's ability to accurately estimate its total asbestos-related liability or to control the timing and occurrence of events related to outstanding asbestos-related claims, including but not limited to settlements of those claims, (16) changes in U.S. trade policies, (17) the Company's ability to achieve its strategic plan, and the other risk factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and any subsequently filed Quarterly Report on Form 10-Q.

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 document.

The Company routinely posts important information on its website – www.o-i.com/investors.

WHY **O-I**?

- Leading glass packaging company with global reach to partner with growing CPG brands
- Glass to benefit from megatrends like premiumization and sustainability
- Executing sound strategy by enabling profitable growth and reducing structural costs
- Focusing on breakthrough innovations to create new business model for glass
- Balanced capital allocation to fund growth, reduce debt and return value to investors



Execution of our 3-year plan implies ~12% FCF Yield

Free Cash Flow ("FCF") Yield is calculated by dividing management 2019 FCF guidance by company market cap as of June 4, 2019. See appendix for reconciliation of O-I Free Cash Flow and Adjusted Free Cash Flow. O-I Free Cash Flow does include asbestos-related payments that are not included in Adjusted Free Cash Flow. Peer FCF Yield is based on publicly available company information and SEC filings and market cap information provided through Bloomberg. Companies may calculate FCF and related components differently, and this presentation does not account for these differences.

Leverage Ratio is calculated by dividing Net Debt as of 12/31/2018 by Adjusted EBITDA for the year ended 12/31/2018. See appendix for reconciliation of the components of O-I Leverage Ratio. Peer Leverage Ratio is based on publicly available company information and SEC filings and information provided through Bloomberg. Companies may calculate Net Debt, Adjusted EBITDA and related components differently, and this presentation does not account for these differences.

O-I IS STRUCTURALLY BETTER POSITIONED TODAY TO **ENABLE FUTURE VALUE CREATION**

INCREASED aEPS[1] ~36%

SALES VOLUME GROWTH

12% for O-I Network

SHARE REPURCHASE

$163M share buybacks in 2018

ADJUSTED FREE CASH FLOW[2]

~$395M average

MARGIN EXPANSION

+180 basis points

INTEGRATING ACQUISITIONS

DE-RISKING

Reduced legacy liabilities ~16%

1 Adjusted EPS excludes items management does not consider representative of ongoing operations. See the appendix for further disclosure.
2 Management defines adjusted free cash flow as cash provided by continuing operating activities less additions to property, plant and equipment plus asbestos-related payments (all components as determined in accordance with GAAP). See the appendix for further disclosure.

Note: statistics generally 2018 vs 2015

DELIVERING ON **OUR TRANSFORMATION**

2016-2018 *Rising earnings; solid cash generation; deleverage; initiate share buybacks*

- ☑ Business stability
- ☑ Commercial performance
- ☑ Flexibility
- ☑ Structural cost improvement
- ☑ Performance culture / talent

2019-2021 *De-risk balance sheet; initiate dividend; share buybacks*

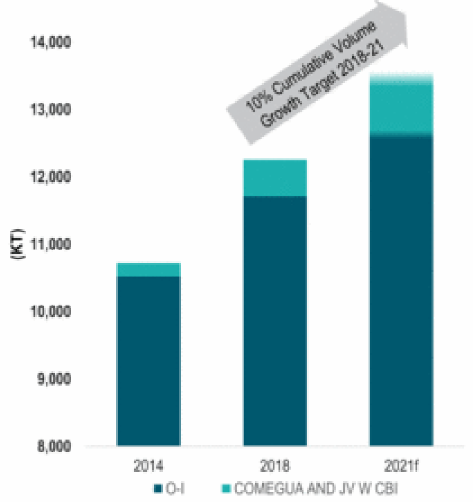
- ☐ Grow and expand given favorable market trends
- ☐ Structural cost improvement
- ☐ Sustainability
- ☐ Breakthrough technology
- ☐ Capital allocation

BEYOND 2021

- ☐ New business model for glass enabled by technology
- ☐ Continued momentum
- ☐ Simplified, agile organization

SECURED 80%[1] OF EXPECTED 3 YEAR CUMULATIVE **VOLUME TARGET**

O-I RELATED GLASS CONTAINER SHIPMENTS



CUMULATIVE 3 YEAR GROWTH OF O-I COMBINED NETWORK GLASS CONTAINER SHIPMENTS

TYPE	TARGET	SECURED	SOURCE
Organic Growth	300bps	150 bps	• Several strategic customer agreements supported by new capacity additions (2019) • 2019 projection of 150 bps; • Remainder in 2020 and 2021
Strategic Customer	200 bps	~80 bps	• Gironcourt (2020)
JV Investments	500 bps	~350 bps	• Comegua JV (4Q18) • JV with CBI: 5th furnace (4Q19)
Inorganic		~250 bps	• Nueva Fanal (Mid-year)
Total	10%	~8%	

1 *Includes volumes under contract with customers; for clarity the Nueva Fanal transaction is subject to regulatory approval*

MAGMA
BREAKTHROUGH INNOVATION

Reimagine how glass can be made:

- New capacity at lower capital commitment and intensity
- Total cost of ownership below legacy
- Increased scalability
- Rapid new capacity deployment and asset portability
- Production flexibility to support diversified offerings
- Competitively enter new markets at lower risk
- Superior sustainability profile

DISCIPLINED CAPITAL ALLOCATION

PRIORITIES

Fund Strategy

- **CapEx:** Prioritizing spend on strategic initiatives
- **Inorganic growth:** Deprioritized after Nueva Fanal

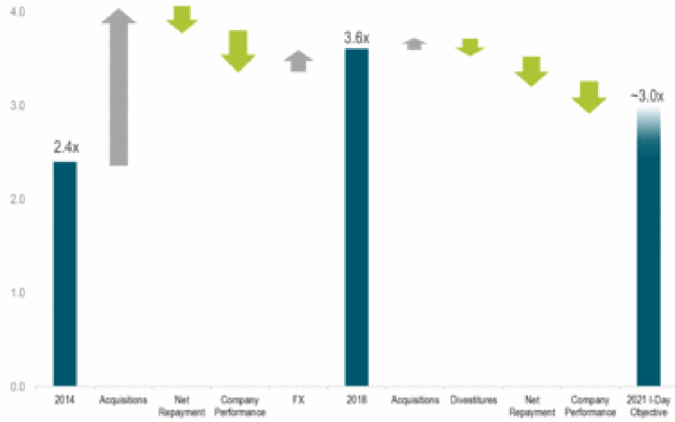
De-risk Balance Sheet

- **Deleveraging:** A top priority to reach ~3.0x by 2021
- **Asbestos:** De-risking plan on track
- **Divestitures:** Actively engaged on several projects

Return Value To Shareholders

- **Dividend:** Initiated in 2019
- **Share Repurchase:** Paced by seasonal cash flows, divestitures and deleveraging progress

LEVERAGE RATIO



2019 – 2021 OBJECTIVES*

~10% aEPS CAGR
Stronger business performance offsetting higher non-operational items and benefit of share buybacks

CASH GENERATION
Average ~$425M of adjusted FCF

VOLUME GROWTH
+10% growth including volume with strategic customers; and potential bolt-on acquisitions

MARGIN GAIN
~100 bps

2Q19 PROGRESS
- May volume growth +2.5%
- Incremental costs to commission new capacity
- Received judicial approval from Mexican authorities to acquire Nueva Fanal; closing expected around the end of June

BALANCED CAPITAL ALLOCATION
Driving net leverage to ~3.0x year-end 2021 balanced with share repurchase and paying dividends

** Expected impacts from execution of Company strategy*

KEY CONCLUSIONS

- Foundation set to enable growth
- Strong competitive position as preferred global glass supplier
- Positioned to capture future volume growth in glass
- Premiumization and sustainability enables glass growth
- MAGMA represents a breakthrough technology
- Disciplined capital allocation process to create value
- Attractive value creation opportunities


APPENDIX

NON-GAAP FINANCIAL MEASURES

The Company uses certain non-GAAP financial measures, which are measures of its historical or future financial performance that are not calculated and presented in accordance with GAAP, within the meaning of applicable SEC rules. Management believes that its presentation and use of certain non-GAAP financial measures, including adjusted earnings, adjusted earnings on a constant currency basis, adjusted earnings per share, adjusted earnings per share on a constant currency basis, segment operating profit, segment operating profit margin and adjusted free cash flow, provide relevant and useful supplemental financial information, which is widely used by analysts and investors, as well as by management in assessing both consolidated and business unit performance. These non-GAAP measures are reconciled to the most directly comparable GAAP measures and should be considered supplemental in nature and should not be considered in isolation or be construed as being more important than comparable GAAP measures.

Adjusted earnings relates to net earnings from continuing operations attributable to the Company, exclusive of items management considers not representative of ongoing operations because such items are not reflective of the Company's principal business activity, which is glass container production. Adjusted earnings on a constant currency basis are defined the same as adjusted earnings plus an adjustment to translate prior year results using current year foreign currency exchange rates. Adjusted earnings are divided by weighted average shares outstanding (diluted) to derive adjusted earnings per share. Adjusted earnings per share on a constant currency basis are defined the same as adjusted earnings per share plus an adjustment to translate prior year results using current year foreign currency exchange rates. Segment operating profit relates to earnings from continuing operations before interest expense (net), and before income taxes and is also exclusive of items management considers not representative of ongoing operations as well as certain retained corporate cost. Segment operating profit margin is segment operating profit divided by segment net sales. Management uses adjusted earnings, adjusted earnings on a constant currency basis, adjusted earnings per share, adjusted earnings per share on a constant currency basis, segment operating profit and segment operating profit margin to evaluate its period-over-period operating performance because it believes this provides a useful supplemental measure of the results of operations of its principal business activity by excluding items that are not reflective of such operations. Adjusted earnings, adjusted earnings on a constant currency basis, adjusted earnings per share, adjusted earnings per share on a constant currency basis, segment operating profit and segment operating profit margin may be useful to investors in evaluating the underlying operating performance of the Company's business as these measures eliminate items that are not reflective of its principal business activity.

Further, adjusted free cash flow relates to cash provided by continuing operating activities less additions to property, plant and equipment plus asbestos-related payments. Management uses adjusted free cash flow to evaluate its period-over-period cash generation performance because it believes this provides a useful supplemental measure related to its principal business activity. Adjusted free cash flow may be useful to investors to assist in understanding the comparability of cash flows generated by the Company's principal business activity. Since a significant majority of the Company's asbestos-related claims are expected to be received in the next ten years, adjusted free cash flow may help investors to evaluate the long-term cash generation ability of the Company's principal business activity as these asbestos-related payments decline. It should not be inferred that the entire adjusted free cash flow amount is available for discretionary expenditures, since the Company has mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure. Management uses non-GAAP information principally for internal reporting, forecasting, budgeting and calculating compensation payments.

The Company routinely posts important information on its website at www.o-i.com/investors.

FX IMPACT ON EARNINGS

APPROXIMATE ANNUAL TRANSLATION IMPACT ON EPS FROM 10% FX CHANGE	
EUR	$0.08
MXN	$0.04
BRL	$0.03
COP	$0.01
AUD	$0.04

FX RATES USED FOR FY19 GUIDANCE (APRIL 30, 2019)	
EUR	1.12
MXN	19.0
BRL	3.94
COP	3,247
AUD	0.71

RECONCILIATION FOR **EARNINGS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES**

$ in millions, except Segment Operating Profit margin	Year ended December 31 2018	2015
Net sales:		
Americas (a):	$ 3,638	$ 3,103
Europe	2,489	2,324
Asia Pacific	675	671
Reportable segment totals	6,802	6,098
Other	75	58
Net sales	$ 6,877	$ 6,156
Segment operating profit (b):		
Americas (a):	$ 585	$ 448
Europe	316	209
Asia Pacific	44	83
Reportable segment totals	945	740
Items excluded from segment operating profit:		
Retained corporate costs and other	(106)	(70)
Items not considered representative of ongoing operations	(301)	(151)
Interest expense, net	(261)	(251)
Earnings (loss) from continuing operations before income taxes	$ 277	$ 268
Ratio of earnings (loss) from continuing operations before income taxes to net sales	4.0%	4.4%
Segment operating profit margin (c):		
Americas	16.1%	14.4%
Europe	12.7%	9.0%
Asia Pacific	6.5%	12.4%
Reportable segment margin totals	13.9%	12.1%

(a) Beginning in the first quarter of 2018, to better leverage its scale and presence across a larger geography and market, and to reduce administrative costs, the Company consolidated the former North America and Latin America segments into one segment named the Americas.

(b) Segment operating profit consists of consolidated earnings before interest income, interest expense, and provision for income taxes and excludes amounts related to certain items that management considers not representative of ongoing operations as well as certain retained corporate costs.

The Company presents information on segment operating profit because management believes that it provides investors with a measure of operating performance separate from the level of indebtedness or other related costs of capital. The most directly comparable GAAP financial measure to segment operating profit is earnings from continuing operations before income taxes. The Company presents segment operating profit because management uses the measure, in combination with net sales and selected cash flow information, to evaluate performance and to allocate resources.

(c) Segment operating profit margin is segment operating profit divided by segment net sales.

Note: For all periods after 2018, the Company is unable to present a quantitative reconciliation of its forward-looking non-GAAP measures, Segment operating profit and Segment operating profit margin, to its most directly comparable U.S. GAAP financial measure, Earnings from continuing operations before income taxes and the ratio of earnings from continuing operations before income taxes to net sales, respectively, because management cannot reliably predict all of the necessary components of these U.S. GAAP financial measures without unreasonable efforts. Earnings from continuing operations before income taxes includes several significant items that are not included in Segment operating profit or Segment operating profit margin, such as restructuring, asset impairment and other charges. The decisions and events that typically lead to the recognition of these and other similar non-GAAP adjustments are inherently unpredictable as to if and when they may occur. The inability to provide a reconciliation is due to that unpredictability and the related difficulties in assessing the potential financial impact of the non-GAAP adjustments. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to the Company's future financial results.

RECONCILIATION FOR **ADJUSTED EARNINGS**

$ in millions, except per share amounts	Year ended December 31 2018	2015
Earnings (loss) from continuing operations attributable to the Company	$ 144	$ 139
Items impacting cost of good sold:		
Restructuring, asset impairment and other charges	5	
Acquisition-related fair value inventory adjustments		22
Items impacting other expense, net:		
Restructuring, asset impairment and other charges	97	75
Pension settlement charges	74	
Charge for asbestos-related costs	125	16
Strategic transaction costs		23
Acquisition-related fair value intangible adjustments		10
Equity earnings related charges		5
Items impacting interest expense:		
Charges for note repurchase premiums and write-off of finance fees	11	42
Items impacting income tax:		
Net expense (benefit) for income tax on items above	(14)	8
Tax expense (benefit) recorded for certain tax adjustments		(15)
Items impacting net earnings attributable to noncontrolling interests:		
Net impact of noncontrolling interests on items above	(1)	
Total adjusting items (non-GAAP)	$ 297	$ 186
Adjusted earnings (non-GAAP)	$ 441	$ 325
Diluted average shares (thousands)	162,088	162,135
Earnings (loss) per share from continuing operations (diluted)	$ 0.89	$ 0.85
Adjusted earnings per share (non-GAAP)	$ 2.72	$ 2.00

Note: For all periods after 2018, the Company is unable to present a quantitative reconciliation of its forward-looking non-GAAP measure, adjusted earnings and adjusted earnings per share to its most directly comparable GAAP financial measure, earnings from continuing operations attributable to the Company, because management cannot reliably predict all of the necessary components of this GAAP financial measure without unreasonable efforts. Earnings from continuing operations attributable to the Company includes several significant items, such as restructuring charges, asset impairment charges, charges for the write-off of finance fees, and the income tax effect on such items. The decisions and events that typically lead to the recognition of these and other similar items are complex and inherently unpredictable, and the amount recognized for each item can vary significantly. Accordingly, the Company is unable to provide a reconciliation of adjusted earnings and adjusted earnings per share to earnings from continuing operations attributable to the Company or address the probable significance of the unavailable information, which could be material to the Company's future financial results.

RECONCILIATION FOR **ESTIMATED ADJUSTED FREE CASH FLOW & ADJUSTED FREE CASH FLOW**

	For the year ended December 31,			
$ in millions	2019 Forecast	2018	2017	2016
Cash provided by continuing operating activities	$ 740	$ 793	$ 724	$ 758
Additions to property, plant and equipment	(500)	(536)	(441)	(454)
Free Cash Flow (non-GAAP)	$ 240	$ 257	$ 283	$ 304
Asbestos-related payments	160	105	110	125
Adjusted free cash flow (non-GAAP)	$ 400	$ 362	$ 393	$ 429
Cash utilized in investing activities	(a)	$ (698)	$ (351)	$ (417)
Cash provided by (utilized in) financing activities	(a)	$ (53)	$ (392)	$ (228)

(a) Forecasted amounts for full year 2019 are not yet determinable at this time.

Note: For all periods after 2019, the Company is unable to present a quantitative reconciliation of its forward-looking non-GAAP measure, Adjusted free cash flow, to its most directly comparable U.S. GAAP financial measure, Cash provided by continuing operating activities, without unreasonable effort. This is due to potentially high variability, complexity and low visibility, in the relevant future periods, of components of Cash provided by continuing operating activities and cash spent on property, plant and equipment , as well as items that would be excluded from Cash provided by continuing operating activities, such as asbestos-related payments. The variability of these excluded items and other components of Cash provided by continuing operating activities may have a significant, and potentially unpredictable, impact on the Company's future financial results.

RECONCILIATION FOR **LEVERAGE RATIO**

$ in millions, except Net debt divided by Credit Agreement EBITDA

	Year Ended December 31, 2018	2014
Net Earnings	282	195
Earnings (Loss) from discontinued operations	113	-
Earnings from continuing operations	169	195
Interest expense (net)	261	235
Interest income	9	-
Provision for income taxes	108	92
Depreciation	388	335
Amortization of intangibles	105	83
EBITDA (non-GAAP)	1,040	940
Adjustments to EBITDA:		
Restructuring, asset impairment and other	102	91
Pension settlement charges	74	65
Charges for asbestos-related costs	125	135
Credit Agreement EBITDA	1,341	1,231
Total debt	5,341	3,460
Less cash	512	512
Net debt (non-GAAP)	4,829	2,948
Net debt divided by Credit Agreement EBITDA (non-GAAP)	3.6	2.4

Note: For all periods after 2019, the Company is unable to present a quantitative reconciliation of its forward-looking non-GAAP measure, net debt divided by Credit Agreement EBITDA, to its most directly comparable U.S. GAAP financial measure, Net Earnings, because management cannot reliably predict all of the necessary components of this U.S. GAAP financial measure without unreasonable efforts. Net Earnings includes several significant items, such as restructuring, asset impairment and other charges, charges for the write-off of finance fees, and the income tax effect on such items. The decisions and events that typically lead to the recognition of these and other similar non-GAAP adjustments are inherently unpredictable as to if and when they may occur. The inability to provide a reconciliation is due to that unpredictability and the related difficulties in assessing the potential financial impact of the non-GAAP adjustments. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to the Company's future financial results.