

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

**FORM S-8**  
 REGISTRATION STATEMENT  
 UNDER  
 THE SECURITIES ACT OF 1933

**OWENS-ILLINOIS, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
 (State of Incorporation)

**22-2781933**  
 (I.R.S. Employer Identification No.)

**One Michael Owens Way**  
**Perrysburg, Ohio 43551**  
 (Address of Principal Executive Offices including Zip Code)

**2004 EQUITY INCENTIVE PLAN**  
**FOR DIRECTORS OF OWENS-ILLINOIS, INC.**  
 (f/k/a Stock Option Plan for Directors of Owens-Illinois, Inc.)

(Full Title of the Plan)

**James W. Baehren**  
**Senior Vice President, Strategic Planning,**  
**General Counsel, and Secretary**  
**Owens-Illinois, Inc.**  
**One Michael Owens Way**  
**Perrysburg, Ohio 43551**  
**(567) 336-5000**

**Copy to:**  
**Tracy K. Edmonson, Esq.**  
**Latham & Watkins LLP**  
**505 Montgomery Street**  
**Suite 2000**  
**San Francisco, California 94111**  
**(415) 391-0600**

(Name, Address, Including Zip Code, and Telephone Number,  
 Including Area Code for Agent for Service)

**CALCULATION OF REGISTRATION FEE**

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Maximum Amount of Aggregate Offering Price(2)	Amount of Registration Fee(2)
Common Stock, par value \$0.01 per share	325,000	\$ 31.82	\$ 10,341,500	\$ 317.48

- (1) Covers 325,000 additional shares available for issuance under the 2004 Equity Incentive Plan for Directors of Owens-Illinois, Inc. (the "Plan") which was approved by the shareholders of the registrant on May 12, 2004. The Plan amends and restates in its entirety the Stock Option Plan for Directors of Owens-Illinois, Inc. The Plan authorizes the issuance of a maximum of 525,000 shares. However, the offer and sale of 200,000 of the shares, which have been or may be issued upon exercise of options, upon awards of restricted stock or upon vesting of restricted stock units under the Plan, have previously been registered pursuant to Form S-8 Registration Statement No. 33-57141. Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, there is also being registered hereunder such additional undetermined number of shares of Common Stock that may be issued from time to time as a result of the anti-dilution provisions set forth in the Plan.
- (2) Estimated in accordance with Rule 457(c) and (h) under the Securities Act of 1933, as amended, solely for the purpose of calculating the registration fee. The Proposed Maximum Offering Price Per Share is based upon the average of the high and low sale prices reported on the New York Stock Exchange for the registrant's Common Stock on May 4, 2007, which was \$31.82.

**INTRODUCTION**

This Registration Statement on Form S-8 is filed by Owens-Illinois, Inc., a Delaware corporation (the "Company"), and relates to an additional 325,000 shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), that the Company may issue under its 2004 Equity

### INCORPORATION OF PREVIOUSLY FILED REGISTRATION STATEMENT

Pursuant to General Instruction E to Form S-8, the contents of the Registration Statement on Form S-8 (Registration No. 33-57141) filed with the Securities and Exchange Commission on December 30, 1994 are incorporated herein by reference and made a part hereof.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, are incorporated by reference in this Registration Statement and are a part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement in such document. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

#### Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1	2004 Equity Incentive Plan for Directors of Owens-Illinois, Inc. (filed as Exhibit 10.1 to Owens-Illinois, Inc.'s Form 10-Q for the quarter ended June 30, 2004, File No. 1-9576, and incorporated herein by reference).
5	Opinion of Latham & Watkins regarding the legality of the Common Stock being registered.
23.1	Consent of Independent Registered Public Accounting Firm.
23.2	Consent of Latham & Watkins (included in Exhibit 5).
24	Power of Attorney (included on the signature page of this Registration Statement).

### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Perrysburg, State of Ohio, on this 11th day of May, 2007.

OWENS-ILLINOIS, INC.

By /s/ JAMES W. BAEHREN  
James W. Baehren  
Senior Vice President, Strategic Planning,  
General Counsel, and Secretary

### POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints jointly and severally, Edward C. White and James W. Baehren and each of them, his attorney-in-fact, each with the power of substitution, for him in any and all capacities, to sign any and all amendments to this Registration Statement on Form S-8 (including post-effective amendments) and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the foregoing, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>
<u>/s/ Albert P. L. Stroucken</u> Albert P. L. Stroucken	President, Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer); Director
<u>/s/ Edward C. White</u> Edward C. White	Senior Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Gary F. Colter</u>	Director

Gary F. Colter

/s/ Anastasia D. Kelly  
Anastasia D. Kelly

Director

/s/ John J. McMackin, Jr.  
John J. McMackin, Jr.

Director

(Signatures Continue on Next Page)

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/s/ Corbin A. McNeill, Jr.  
Corbin A. McNeill, Jr.

Director

/s/ Peter S. Hellman  
Peter S. Hellman

Director

/s/ Helge H. Wehmeier  
Helge H. Wehmeier

Director

/s/ Dennis K. Williams  
Dennis K. Williams

Director

/s/ Thomas L. Young  
Thomas L. Young

Director

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#### EXHIBIT INDEX

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## OPINION OF LATHAM &amp; WATKINS

[Latham &amp; Watkins Letterhead]

May 11, 2007

Owens-Illinois, Inc.  
One Michael Owens Way  
Perrysburg, Ohio 43551

Re: Registration Statement on Form S-8 for 325,000  
additional shares of Common Stock, par value \$0.01 per share;  
2004 Equity Incentive Plan for Directors of Owens-Illinois, Inc.

Ladies and Gentlemen:

We have acted as special counsel to Owens-Illinois, Inc., a Delaware corporation (the "Company"), in connection with the proposed issuance of up to 325,000 additional shares of common stock, \$0.01 par value per share (the "Shares"), issuable under the 2004 Equity Incentive Plan for Directors of Owens-Illinois, Inc. (the "Plan"), pursuant to a registration statement on Form S-8 under the Securities Act of 1933, as amended (the "Act"), filed with the Securities and Exchange Commission (the "Commission") on May 11, 2007 (the "Registration Statement"). This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, other than as to the validity of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters.

We are opining herein only as to the General Corporation Law of the State of Delaware, and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, the Shares to be issued under the Plan have been duly authorized by all necessary corporate action of the Company, and, upon the issuance and delivery of, and payment for, the Shares in the manner contemplated by the Plan and the Registration Statement, and assuming the Company completes all actions and proceedings required on its part to be taken prior to the issuance and delivery of the Shares pursuant to the terms of the Plan, including, without limitation, collection of required payment for the Shares, the Shares will be validly issued, fully paid and nonassessable.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of federal securities laws. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins LLP  
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Latham & Watkins LLP

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Owens-Illinois, Inc. 2004 Equity Incentive Plan for Directors of Owens-Illinois, Inc. of our reports dated March 1, 2007, with respect to the consolidated financial statements and schedule of Owens-Illinois, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2006, Owens-Illinois, Inc. management's assessment of the effectiveness of internal control over financial reporting, and the effectiveness of internal control over financial reporting of Owens-Illinois, Inc., filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP  
Ernst & Young LLP

Toledo, Ohio  
May 11, 2007

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