

ITEM 1.

- (A) NAME OF ISSUER
OWENS-ILLINOIS, INC.
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
ONE SEAGATE
TOLEDO
OHIO 43666

ITEM 2.

- (A) NAME OF PERSON FILING
STATE STREET BANK AND TRUST COMPANY, TRUSTEE
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,
RESIDENCE

225 FRANKLIN STREET, BOSTON, MA 02110
- (C) CITIZENSHIP

BOSTON, MASSACHUSETTS
- (D) TITLE OF CLASS OF SECURITIES

COMMON STOCK
- (E) CUSIP NUMBER

690768403

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (B) BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

ITEM 4. OWNERSHIP

- (A) AMOUNT BENEFICIALLY OWNED
15,419,503 SHARES
- (B) PERCENT OF CLASS
9.92%
- (C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
 - (I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE
1,700,369 SHARES
 - (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE
13,569,234 SHARES
 - (III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF
2,179,069 SHARES
 - (IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF
13,240,434 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

- 1) OWENS-ILLINOIS HOURLY SUPPLEMENTAL RETIREMENT PLAN, 2) NON-UNION RETIREMENT AND SAVINGS PLAN, 3) STOCK PURCHASE AND SAVINGS PROGRAM, 4) LONG TERM SAVINGS PLAN = 5.1%

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

9 FEBRUARY 1999

STATE STREET BOSTON CORPORATION
STATE STREET BANK AND TRUST COMPANY,
TRUSTEE

/s/ Mary Sue Spain
Assistant Vice President