SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person[*] **KELLY ANASTASI D**	2. Issuer Name **and** Ticker or Trading Symbol **OWENS ILLINOIS INC /DE/** [OI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)　　　　(First)　　　　(Middle) **ONE MICHAEL OWENS WAY**	3. Date of Earliest Transaction (Month/Day/Year) 05/04/2012	X　Director　　　　　　　10% Owner 　　Officer (give title below)　　Other (specify below)
(Street) **PERRYSBURG　OH　　　43551**	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X　Form filed by One Reporting Person 　　Form filed by More than One Reporting Person
(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)	05/04/2012		M		5,000	A	$0	27,588	D	
Common Stock (Direct)	05/04/2012		S		100[(1)]	D	$22.45	27,488	D	
Common Stock (Direct)	05/04/2012		S		800[(1)]	D	$22.43	26,688	D	
Common Stock (Direct)	05/04/2012		S		900[(1)]	D	$22.42	25,788	D	
Common Stock (Direct)	05/04/2012		S		2,209[(1)]	D	$22.41	23,579	D	

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	Amount or Number of Shares				
Stock Option (5/09/02 $16.98)	$16.98	05/04/2012		M			5,000	05/09/2007[(2)]	05/10/2012	Common Stock (Direct)	5,000	$0.0000	0.0000	D	

Explanation of Responses:

1. The shares were sold by the reporting person to cover the exercise price of the options.

2. The options become exercisable in 50% increments on the fifth and sixth anniversary of the grant date, respectively, subject to earlier exercise after the first anniversary of the grant based on stock price targets being met.

Remarks:

James W. Baehren for Anastasia D. Kelly	05/07/2012
** 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.