

**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**

**August 21, 2012**

Date of Report (Date of earliest event reported)



**OWENS-ILLINOIS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-9576**

(Commission  
File Number)

**22-2781933**

(IRS Employer  
Identification No.)

**One Michael Owens Way**

**Perrysburg, Ohio**

(Address of principal executive offices)

**43551-2999**

(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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 7.01. Regulation FD Disclosure.**

On August 31, 2012, Owens-Illinois, Inc. (the "Company") received a ruling from a McLean County, Illinois, judge granting the Company's motion to vacate the Company's portion of a nearly \$90 million 2011 jury verdict in an asbestos case. A copy of the Company's press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth in such a filing.

**ITEM 8.01. Other Events.**

On August 21, 2012, the Board of Directors of the Company approved a plan authorizing the Company to repurchase up to \$75 million of its outstanding common stock until December 31, 2013. As of September 4, 2012, the Company has not repurchased any shares of its common stock under this authorization. Repurchases may take place on the open market or through private transactions from time to time based on market conditions, subject to certain conditions and timing restrictions to comply with applicable rules and regulations and may be suspended for periods or discontinued as deemed necessary by the Company. Decisions about these matters will be based on market conditions, general business conditions and other relevant factors. If conditions are not favorable, then no purchases will be made.

**ITEM 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated September 4, 2012

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**SIGNATURE**

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: September 4, 2012

By: /s/ Stephen P. Bramlage, Jr.  
Name: Stephen P. Bramlage, Jr.  
Title: Senior Vice President and  
Chief Financial Officer

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated September 4, 2012

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**FOR IMMEDIATE RELEASE****For more information, contact:**

Stephanie Johnston  
O-I Corporate Communications  
(567) 336-7199  
StephanieJohnston@o-i.com

**Owens-Illinois, Inc. Issues Statement Regarding Favorable Asbestos Ruling**  
*Judge vacates prior jury verdict against O-I*

**PERRYSBURG, Ohio (September 4, 2012)** — Owens-Illinois, Inc. (NYSE: OI) today issued the following statement concerning a favorable ruling handed down last Friday by a McLean County, Illinois, judge regarding a verdict issued on March 11, 2011, in an asbestos case.

“On August 31, 2012, a McLean County, Illinois, trial judge granted Owens-Illinois’ motion to vacate O-I’s portion of a nearly \$90 million 2011 jury verdict in a case involving allegations that Owens-Illinois and other companies participated in a conspiracy to conceal or misrepresent information about the health risks associated with asbestos exposure. The McLean County trial judge entered judgment in O-I’s favor, a judgment that is subject to appeal. Of the damages vacated by this ruling, \$9.6 million in compensatory damages had been assessed against all defendants and \$40 million in punitive damages had been assessed against Owens-Illinois.

Owens-Illinois is pleased with this ruling. The ruling is consistent with O-I’s position that it did not conspire with anyone concerning asbestos health hazards. It also is consistent with a prior Illinois Supreme Court decision that granted Owens-Illinois judgment in a similar case. Owens-Illinois did not change its financial outlook after the 2011 jury verdict, and does not anticipate any change to its 2012 financial outlook as a result of this ruling.”

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**About O-I**

Owens-Illinois, Inc. (NYSE: OI) is the world’s largest glass container manufacturer and preferred partner for many of the world’s leading food and beverage brands. With revenues of \$7.4 billion in 2011, the Company is headquartered in Perrysburg, Ohio, USA, and employs more than 24,000 people at 81 plants in 21 countries. O-I delivers safe, effective and sustainable glass packaging solutions to a growing global marketplace. For more information, visit [www.o-i.com](http://www.o-i.com).

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