

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>WHITE EDWARD C</u>  (Last) (First) (Middle) <u>ONE MICHAEL OWENS WAY</u>  (Street) <u>PERRYSBURG OH 43551</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OWENS ILLINOIS INC /DE/ [ OI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr VP - CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/07/2012</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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 (Indirect)							11,244.48	I	401-K Plan	
Common Stock (Direct)	03/07/2012		A		10,578 <sup>(2)</sup>	A	\$0.0000	106,397	D	
Common Stock (Direct)	03/07/2012		S		4,072 <sup>(3)</sup>	D	\$22.6726 <sup>(4)</sup>	102,325	D	
Common Stock (Direct)	03/08/2012		S		10,578 <sup>(5)</sup>	D	\$23.2694 <sup>(6)</sup>	91,747	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
Stock Option 3/07/12 \$22.69	\$22.69	03/07/2012		A		10,611		(1)	03/07/2019	Common Stock (Direct)	10,611	\$0.0000	10,611	D	

**Explanation of Responses:**

- The option vests in four equal annual installments beginning on the first anniversary of the date of the grant.
- Shares received by the reporting person on March 7, 2012 pursuant to action taken on that date by the Company's Compensation Committee determining the number of shares payable to the reporting person under certain performance stock units granted for the 2009-2011 grant period. The performance stock units did not constitute derivative securities on the date of grant thereof.
- The shares sold by the reporting person were restricted stock on which the restrictions lapsed.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.67 to \$22.68, inclusive. The reporting person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The shares sold by the reporting person were acquired upon the payout of performance stock units.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.22 to \$23.295, inclusive. The reporting person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

**Remarks:**

James W. Baehren for Edward C. White 03/09/2012

\*\* 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.