

**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**

May 13, 2009

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 or organization)

1-9576

(Commission
File Number)

22-2781933

(I.R.S. Employer
Identification Number)

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.

On May 14, 2009, Owens-Illinois, Inc. announced that it commenced a cash tender offer for any and all of its outstanding \$250 million 7 ½% Senior Debentures due 2010. A copy of the press release is attached as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Owens-Illinois, Inc. Press Release dated May 14, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OWENS-ILLINOIS, INC.

Date: May 14, 2009

By: /s/ Edward C. White

Name: Edward C. White

Title: Senior Vice President and Chief Financial Officer

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EXHIBIT INDEX

Exhibit

No.

Description

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Owens-Illinois, Inc. Commences Tender Offer for Its \$250,000,000 7½% Senior Debentures due 2010

PERRYSBURG, Ohio, May 14, 2009 — Owens-Illinois, Inc. (“Owens-Illinois”) (NYSE: OI) announced that it has commenced a cash tender offer for any and all of its outstanding \$250,000,000 7½% Senior Debentures due 2010 (the “Notes”).

The tender offer will expire at midnight, New York City time, on June 10, 2009, unless extended or earlier terminated (the “Expiration Date”). Holders who validly tender and do not validly withdraw their Notes prior to 5:00 p.m., New York City time, on May 27, 2009 (the “Early Tender Date”), unless extended or earlier terminated, will be entitled to receive \$1,040, payable in cash, for each \$1,000 principal amount of Notes validly tendered and accepted for payment, which amount includes an early tender payment of \$10.00 per \$1,000 of Notes validly tendered and accepted for payment. Holders who validly tender their Notes after the Early Tender Date but prior to the Expiration Date will receive \$1,030 per \$1,000 principal amount of Notes accepted for purchase but will not receive the early tender payment. Accrued and unpaid interest up to, but not including, the settlement date will be paid in cash on all validly tendered and accepted Notes and, except in certain limited circumstances where additional withdrawal rights are required by law, Notes tendered after the Early Tender Date may not be withdrawn. The settlement date will be promptly after the Expiration Date and, assuming the offer is not extended or earlier terminated, is expected to be on or about June 11, 2009 or promptly thereafter.

The terms and conditions of the tender offer, including Owens-Illinois’ obligation to accept the Notes tendered and pay the purchase price therefore, are set forth in Owens-Illinois’ Offer to Purchase dated May 13, 2009. Owens-Illinois may amend, extend or, subject to certain conditions, terminate the tender offer.

Owens-Illinois has retained J.P. Morgan Securities Inc., Banc of America Securities LLC and Deutsche Bank Securities Inc. as dealer managers in connection with the tender offer. Questions regarding the tender offer and requests for documents may be directed to J.P. Morgan Securities Inc. at (800) 245-8812 (U.S. toll-free) and (212) 270-3994 (collect), Banc of America Securities LLC at (888) 292-0070 (U.S. toll-free) and (980) 388-9217 (collect) and to Deutsche Bank Securities Inc. at (866) 627-0319 (U.S. toll-free) and (212) 250-2955 (collect). Questions regarding the tender offer and requests for documents may also be directed to the information agent, Global Bondholder Services Corporation at (866) 795-2200 (U.S. toll-free) and (212) 430-3774 (collect).

This press release is for informational purposes and shall not constitute an offer to purchase or a solicitation of an offer to purchase with respect to any securities. Any such offer or solicitation will be made only by means of the Offer to Purchase dated May 13, 2009.

This news release contains “forward looking” statements. Any forward looking statements in this news release are based on certain assumptions and expectations made by Owens-Illinois in light of its experience and expectations with respect to future developments and other factors it believes are appropriate in the circumstances. Forward looking statements are not a guarantee of future events and actual results or developments may differ materially from expectations.

SOURCE: Owens-Illinois, Inc.
