FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| Section 16. Form 4 or Form 5           |
| obligations may continue. See          |
| Inoterrotion 1/h)                      |

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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|  | nd Address<br>G THO   | of Reporting Pers | son <sup>*</sup> | 2. Issu  | er Name <b>and</b> Ticke<br>ENS ILLINC | er or Trac<br>DIS IN   | ding S<br>C /I | ymbol<br>OE/ [ OI ]         | (Che  | Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner |   |   |   |   |   |
|--|---|-------------------|------------------|--|--|--|----------------|-----------------------------|---|---|---|---|---|---|---|
| (Last) ONE SE  |   | First)            | (Middle)         |  | 3. Date 02/08.                         | of Earliest Transa<br>/2005                                  | action (M      | onth/[                      | Day/Year)   | )   | X Officer (give title Other (specify below)  Exec. VP & CFO |   |   |   |   |
| - OIVE OE.   |   |                   |                  |  |  |  |                |                             | -   |   |   |   |   |   |   |
| (Street)   |   |                   |                  | 4. If An   | nendment, Date of                      | Original   | Filed          | (Month/Day/Y                | 6. In   | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)                                |   |   |   |   |   |
| TOLEDO   | ) (   | OH<br>            | 43666            | X Form filed by One Reporting Person Form filed by More than One Reporting |  |  |                |                             |   |   |   |   |   |   |   |
| (City)   | (   | State)            | (Zip)            |  |  |  |                | Persor                      | Person  |   |   |   |   |   |   |
|  |   | -                 | Table I - No     | n-Deriv  | ative S                                | ecurities Acq  | uired,         | Dis                         | oosed of,   | or Ben  | eficially   | / Owned   |   |   |   |
| 1. Title of Security (Instr. 3)  2. Transa Date (Month/E |   |                   |                  |  |  | Execution Date,  |                |                             | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 a<br>5) |   |   |   |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |                   |                  |  |  | Code   | v              | Amount                      | (A) or<br>(D) Price   |   | Transaction(s)<br>(Instr. 3 and 4)                          | tion(s)   |   |   |   |
| Common   | Stock   |                   |                  | 02/08  | /2005                                  |  | M              |                             | 15,000  | A   | \$13.25   | 190   | 0,000   | D   |   |
| Common Stock   |   |                   |                  |  | /2005                                  |  | M              |                             | 40,000  | A   | \$9.99  | 230   | ),000   | D   |   |
| Common   | Stock   |                   |                  | 02/08  | /2005                                  |  | M              |                             | 30,000  | A   | \$9.93  | 260   | 260,000   |   |   |
| Common   | Stock   |                   |                  | 02/08  | /2005                                  |  | S              |                             | 35,000  | D   | \$24.02   | 225   | 5,000   | D   |   |
| Common   | Stock   |                   |                  | 02/08/2005   |  |  | S              |                             | 15,000  | D   | \$24  | 210   | 0,000   | D   |   |
| Common Stock   |   |                   |                  |  | /2005                                  |  | S              |                             | 10,800  | D   | \$24.09   | 199   | ),200   | D   |   |
| Common   | Stock   |                   |                  | 02/08  | /2005                                  |  | S              |                             | 200   | D   | \$24.15   | 199,000   |   | D   |   |
| Common Stock   |   |                   |                  | 02/08  | /2005                                  |  | S              |                             | 24,000  | 00 D \$   |   | 175,000   |   | D   |   |
| Common Stock   |   |                   |                  | 02/08  | /2005                                  |  | S              |                             | 2,000   | D   | \$24.01   | . 173   | 3,000   | D   |   |
| Common Stock   |   |                   |                  | 02/08  | /2005                                  |  | S              |                             | 3,000   | D   | \$24.02   | 170   | 0,000   | D   |   |
| Common Stock   |   |                   |                  | 02/08  | /2005                                  |  | S              |                             | 3,000 D \$  |   | \$24.03   | 167,000   |   | D   |   |
| Common Stock   |   |                   |                  |  | /2005                                  |  | S              |                             | 3,000   | 00 D \$   |   | 164,000   |   | D   |   |
| Common Stock   |   |                   |                  |  | /2005                                  |  | S              |                             | 6,100   | D \$24  |   | 157,900   |   | D   |   |
| Common Stock 0   |   |                   |                  |  | /2005                                  |  | S              |                             | 6,000   | D \$24.   |   | 151   | ,900  | D   |   |
| Common Stock 0   |   |                   |                  |  | /2005                                  |  | S              |                             | 1,900 D \$  |   | \$24.09   | 150   | 0,000   | D   |   |
| Common Stock 02  |   |                   |                  |  | /2005                                  |  | S              |                             | 23,500  | D   | \$24.1  | 126   | 5,500   | D   |   |
| Common Stock 0.  |   |                   |                  |  | /2005                                  |  | S              |                             | 2,100   | D   | \$24.11   | . 124   | 1,400   | D   |   |
| Common Stock 0.  |   |                   |                  |  | /2005                                  |  | S              |                             | 5,100   | D   | \$24.12   | 119   | 119,300   |   |   |
| Common Stock 02  |   |                   |                  |  | /2005                                  |  | S              |                             | 1,700   | D \$24.   |   | 117,600   |   | D   |   |
| Common Stock 02/   |   |                   |                  |  | /2005                                  |  | S              |                             | 1,000   | 1,000 D \$  |   | 116   | 5,600   | D   |   |
| Common Stock 02/08                                       |   |                   |                  |  | /2005                                  |  | S              |                             | 1,400 D \$  |   | \$24.15   | 115   | 5,200   | D   |   |
| Common Stock 02/08                                       |   |                   |                  |  | /2005                                  |  | S              |                             | 200   | D   | \$24.16   | 115   | 5,000   | D   |   |
| Common Stock   |   |                   |                  |  |  |  |                |                             |   |   |   | 219.2141  |   | I   | 401K<br>Plan  |
|  |   |                   | Table II -       |  |  | curities Acqu<br>Ils, warrants,                              |                |                             |   |   |   | Owned   |   |   |   |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)      | 1. Title of 2. 3. Transaction Date Execution Date (Month/Day/Year) if any |                   | ed 4<br>Date, T  | ransactio  | 5. Number of                           | 6. Date Exercisable a<br>Expiration Date<br>(Month/Day/Year) |                | able and 7.<br>of<br>ur) Ur |   |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)         | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactic<br>(Instr. 4) | Ownershi<br>Form:<br>Iy Direct (D)<br>or Indirec<br>(I) (Instr. 4 | Beneficial<br>Ownership<br>t (Instr. 4)                           |   |
|  |   |                   |                  |  |  |  |                |                             |   |   |   |   |   |   |   |

| 1. Title of Derivative Security (Instr. 3)                 | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | (e.g.,<br>3A. Deemed<br>Execution Date, | /ative<br>puts,<br>4ode<br>Transa<br>Code ( | v<br>action | (A) u(m)er<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D) (Instr.<br>3, 4 and 5) |        | uired, Disposed of, options, convertil Date Expiration ExPedis Buller of Statile and Expiration Date (Month/Day/Year) |                    | or Beneficially of le securities of Securities Underlying Derivative Security (Instr. 3 and 4) |  | 8. Price of | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|--------------------------------------|---|---|-------------|---|--------|---|--------------------|--|--|-------------|--|--|--|
|  |   |                                      |   | Code  | v           | (A)   | (D)    | Date<br>Exercisable   | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |             |  |  |  |
| -Non-<br>Qualified<br>Stock<br>Option<br>(right to<br>buy) | \$9.93  | 02/08/2005                           |   | М   |             |   | 30,000 | (1)   | 02/18/2013         | Common<br>Stock  | 30,000                                 | \$0         | 0  | D  |  |
| Non-<br>Qualified<br>Stock<br>Option<br>(right to<br>buy)  | \$9.99  | 02/08/2005                           |   | М   |             |   | 40,000 | (1)   | 01/03/2012         | Common<br>Stock  | 40,000                                 | \$0         | 0  | D  |  |
| Non-<br>Qualified<br>Stock<br>Option<br>(right to<br>buy)  | \$13.25   | 02/08/2005                           |   | М   |             |   | 15,000 | (2)   | 06/30/2005         | Common<br>Stock  | 15,000                                 | \$0         | 0  | D  |  |

## Explanation of Responses:

- 1. Grant of option to purchase shares of common stock under the 1997 Equity Participation Plan of Owens-Illinois, Inc. The option becomes exercisable in 50% increments on the fifth and sixth anniversaries of the date of the grant, respectively, subject to earlier exercise after the first anniversary of the grant based on stock price targets being met.
- 2. Grant of option to purchase shares of common stock under the Amended and Restated Stock Option Plan for Key Employees of Owens-Illinois, Inc. in a transaction exempt under old Rule 16b-3. The option becomes exercisable in 50% increments on the fifth and sixth anniversaries of the date of the grant, respectively, subject to earlier exercise after the first anniversary of the grant based on stock price targets being met.

By: James W. Baehren For:
Thomas L. Young

02/10/2005

\*\* Signature of Reporting Person Date

 $Reminder: Report \ on \ a \ separate \ line \ for \ each \ class \ of \ securities \ beneficially \ owned \ directly.$ 

- \* 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.

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