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			UNITED STATES SECURITIES AND EXCHANGE COMI Washington, D.C. 20549											55101		OMB APPROV		VAL		
													OMB	Number		3235-0287				
Check this box if no longer subject to Section 16. Form 4 or Form 5					IT OF CHANGES IN BENEFICIAL OWNER									SHIP	Expire	es:	De	cember 31, 2014		
obligations may continue. See Instruction 1(b).				Filed		t to Section 16 tion 30(h) of the							34		Estim hours respo	per	erage burde	n 0.5		
					2. Issuer Name and Ticker or Trading Symbol OWENS ILLINOIS INC /DE/ [OI]									Relationship o eck all applio		g Perso	on(s) to Iss	uer		
														X Directo	,	Х	10% O	wner		
(Last) (First) (Middle)															Other (below)	specify				
[4. If Am	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable					
(Street)														Line) X Form filed by One Reporting Person						
(City) (State) (Zip)						Form filed by More than One Reporting Person									rting					
		Tab	ole I - Non	-Deriva	ative Se	curities A	cqu	ired,	Disp	oosed o	of, o	r Ben	eficial	ly Owned						
1. Title of Security (Instr. 3) Date (Month/Date)					Execution Date,			3. Transaction Code (Instr. 8) 4. Securit Disposed 5)								Form:	Indirect	7. Nature of Indirect Beneficial Ownership		
							ſ	Code	v	Amount		(A) or (D)	Price	Transactic		n(s) d 4)		(Instr. 4)		
						urities Aco Is, warrant								Owned			<u> </u>			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution Date, Tra		ansaction ode (Instr.	nsaction of Ex		5. Date Exercisable and Expiration Date Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Securit (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)		

							3, 4						(Instr. 4)		
				Code	v	(A)	(D)		Expiration Date	Title	Amount or Number of Shares				
Director Stock Option (right to buy)	11.03	05/15/2003		A		5,000		05/15/2004 ⁽²⁾	05/15/2013	Common Stock	5,000	\$0.0000 ⁽¹⁾	5,000	D	

Explanation of Responses:

1. The Option to purchase common stock was granted purusant to the Owens-Illinois, Inc. Stock Option Plan for Directors.

2. All shares subject to the option become fully vested and exercisable on this date.

/s/ William Janetschek Attorney-In-Fact for James H.

05/16/2003

Greene, Jr.

** 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.