$\square$ 

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OWR APPRO	VAL
OMB Number:	3235-0287
Estimated average burde	en
hours per response:	0.5

1. Nume and Address of Reporting Leson			2. Issuer Name <b>and</b> Ticker or Trading Symbol OWENS ILLINOIS INC /DE/ [ OI ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) ONE SEAGATE		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2005	х	Officer (give title below) VP-Dir Sales & Mkt	Other (specify below)			
(Street) TOLEDO	ОН	43666	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repo Form filed by More than	rting Person			
(City)	(State)	(Zip)			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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code V Amount (A) or (D) Price Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)					
Common Stock	02/11/2005		М		3,500	A	\$13.25	84,042	D		
Common Stock	02/11/2005		S		3,100	D	\$24.02	80,942	D		
Common Stock	02/11/2005		S		400	D	\$24.2001	80,542	D		
Common Stock								66,397.2393	I	401K Plan	
Common Stock								5,000	I	by Trust <sup>(1)</sup>	

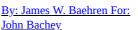
# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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. Transa Code ( 8)		of		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	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$13.25	02/11/2005		М			3,500	(2)	06/30/2005	Common Stock	3,500	\$0	0	D	

#### Explanation of Responses:

1. These shares are held in a self-directed trust in which the reporting person's spouse is the grantor, trustee and beneficiary. The reporting person disclaims beneficial ownership of these securities and the filing of this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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.



02/15/2005

Date

\*\* Signature of Reporting Person

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

 $\ast$  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.