OWENS ILLINOIS INC /DE/

Form 4 May 08, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(State)

(Zip)

2. Issuer Name and Ticker or Trading MCNEILL CORBIN A JR Issuer Symbol OWENS ILLINOIS INC /DE/ [OI] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title **ONE SEAGATE** 05/04/2006 below) 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Person

TOLEDO, OH 43666

(City)

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 4) (Instr. 4)

Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Common 05/04/2006 2,841 A \$0 5,848 D A Stock (1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Estimated average

burden hours per

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| | 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exercis | | 7. Title and Amount of | 8. Price of | 9. Nu |
|--------------------------------------|-------------|---|---------------------|---|---------------------------------|--|-----------------|--------------------|--|--------------------------------------|---|
| Derivative Security (Instr. 3) | | Conversion or Exercise Price of Derivative Security | (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Transacti Code (Instr. 8) | orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | Underlying Securities (Instr. 3 and 4) | Derivative Security (Instr. 5) | Deriv Secur Bene Own Follo Repo Trans (Instr |
| | | | | | Code V | ĺ | | Expiration Date | Title Amour or Numbe of Shares | er | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| reporting Owner Hume / Hudress | Director | 10% Owner | Officer | Other | | | |
| MCNEILL CORBIN A JR ONE SEAGATE TOLEDO, OH 43666 | X | | | | | | |

Signatures

By: James W. Baehren For: Corbin A.

McNeill, Jr.

05/08/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Grant of restricted stock for no cash consideration under the 2004 Equity Incentive Plan for Directors of Owens-Illinois, Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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