

MCMACKIN JOHN J JR
 Form 4
 May 02, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCMACKIN JOHN J JR

 (Last) (First) (Middle)
ONE MICHAEL OWENS WAY

 (Street)
PERRYSBURG, OH 43551

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
OWENS ILLINOIS INC /DE/ [OI]

 3. Date of Earliest Transaction
 (Month/Day/Year)
05/01/2012

 4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)

 6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting 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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock (Direct) | 05/01/2012 | | M | | 5,000 A \$ 0 | 35,782 | D |
| Common Stock (Direct) | 05/01/2012 | | S | | 3,630 (2) D \$ 23.48 | 32,152 | D |
| Common Stock (Direct) | 05/01/2012 | | S | | 228 (2) D \$ 23.49 | 31,924 | D |
| Common Stock (Indirect) | | | | | | 434 | I By spouse |

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

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(9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (5/09/02 \$16.98) | \$ 16.98 | 05/01/2012 | | M | 5,000 | 05/09/2007 ⁽¹⁾ 05/10/2012 | Common Stock (Direct) 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCMACKIN JOHN J JR ONE MICHAEL OWENS WAY PERRYSBURG, OH 43551 | | X | | |

Signatures

James W. Baehren for John J. McMackin, Jr. 05/02/2012

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) The options become exercisable in 50% increments on the fifth and sixth anniversary of the grant date, respectively, subject to earlier exercise after the first anniversary of the grant based on stock price targets being met.
- (2) The shares were sold by the reporting person to cover the exercise price of the options.

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.