

LACHMILLER ROBERT E
Form 4
February 03, 2005

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 *
LACHMILLER ROBERT E

(Last) (First) (Middle)

ONE SEAGATE

(Street)

TOLEDO, OH 43666

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

OWENS ILLINOIS INC /DE/ [OI]

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

02/01/2005

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)

VP, Global Ops & Technology

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/01/2005 | | M | 3,500 A | \$ 5.6875 | 23,113 | D |
| Common Stock | 02/01/2005 | | M | 3,000 A | \$ 9.99 | 26,113 | D |
| Common Stock | 02/01/2005 | | M | 4,000 A | \$ 9.93 | 30,113 | D |
| Common Stock | 02/01/2005 | | S | 1,500 D | \$ 23.4 | 28,613 | D |
| Common Stock | 02/01/2005 | | M | 4,500 D | \$ 23.36 | 24,113 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------|------------|---|-----------|
| Common Stock | 02/01/2005 | M | 4,500 | D | \$ 23.39 | 19,613 | D | |
| Common Stock | | | | | | 7,593.1227 | I | 401K Plan |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Non-Qualified Stock Option (right to buy) | \$ 5.6875 | 02/01/2005 | | M | 3,500 | <u>(1)</u> 01/03/2011 | Common Stock | 3,500 |
| Non-Qualified Stock Option (right to buy) | \$ 9.93 | 02/01/2005 | | M | 4,000 | <u>(1)</u> 02/17/2013 | Common Stock | 4,000 |
| Non-Qualified Stock Option (right to buy) | \$ 9.99 | 02/01/2005 | | M | 3,000 | <u>(1)</u> 01/03/2012 | Common Stock | 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LACHMILLER ROBERT E ONE SEAGATE TOLEDO, OH 43666 | | | VP, Global Ops & Technology | |

Signatures

By: James W. Baehren For: Robert E.
Lachmiller

02/03/2005

__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).

Grant of option to purchase shares of common stock under the 1997 Equity Participation Plan of Owens-Illinois, Inc. The option becomes
(1) 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.

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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