

Ridder Greg W
 Form 3
 January 09, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Ridder Greg W		(Month/Day/Year)	OWENS ILLINOIS INC /DE/ [OI]	
(Last)	(First)	(Middle)	01/01/2006	
36 BURWOOD ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HAWTHORN, C3 3122			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Pres, Asia Pacific Operations	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	15,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		(I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (1)	02/18/2013	Common Stock	5,300	\$ 9.93	D	Â
Non-Qualified Stock Option (right to buy)	Â (1)	01/03/2012	Common Stock	6,000	\$ 9.99	D	Â
Non-Qualified Stock Option (right to buy)	Â (1)	03/11/2014	Common Stock	6,000	\$ 12.68	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	03/31/2012	Common Stock	6,000	\$ 24.17	D	Â
Non-Qualified Stock Option (right to buy)	Â (1)	01/03/2011	Common Stock	5,000	\$ 5.6875	I	by Spouse
Non-Qualified Stock Option (right to buy)	Â (1)	05/02/2010	Common Stock	15,000	\$ 13.5	I	by Spouse
Non-Qualified Stock Option (right to buy)	Â (1)	04/08/2009	Common Stock	15,000	\$ 23.9375	I	by Spouse
Non-Qualified Stock Option (right to buy)	Â (1)	05/06/2008	Common Stock	15,000	\$ 39.9375	I	by Spouse
Phantom Stock - 1997 Plan	Â (3)	Â (3)	Common Stock	12,000	\$ 0	D	Â
Phantom Stock - 2005 Plan	Â (4)	Â (4)	Common Stock	900	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ridder Greg W 36 BURWOOD ROAD HAWTHORN, C3 3122	Â	Â	Â Pres, Asia Pacific Operations	Â

Signatures

By: James W. Baehren For: Greg W. Ridder
01/09/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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.

(2) The option vests in four equal annual installments beginning on March 31, 2006.

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- (3) Shares of Phantom Stock granted under the 1997 Equity Participation Plan for Key Employees of Owens-Illinois, Inc. The shares vest upon the later to occur of three years or the grantees retirement.
- (4) The phantom shares vest in four equal annual installments beginning on March 31, 2006.

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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