

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
ANNUAL FILING

OWENS-ILLINOIS GROUP, INC.  
(NAME OF ISSUER)  
COMMON STOCK  
(TITLE CLASS OF SECURITIES)  
690768403  
(CUSIP NUMBER)  
12/31/2004  
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS  
SCHEDULE IS FILED:

- (X) RULE 13D-1(B)  
( ) RULE 13D-1(C)  
( ) RULE 13D-1(D)

\*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A  
REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE  
SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT  
CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED  
IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL  
NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE  
SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE  
LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL  
OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO. 690768403                      SCHEDULE 13G                      PAGE 2 OF 5 PAGES

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON  
STATE STREET BANK AND TRUST COMPANY, ACTING IN VARIOUS FIDUCIARY  
CAPACITIES.                      04-1867445

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.\*

NOT APPLICABLE

A \_\_\_\_  
B \_\_\_\_

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

10,149,233 SHARES

6. SHARED VOTING POWER

0 SHARES

7. SOLE DISPOSITIVE POWER

0 SHARES

8. SHARED DISPOSITIVE POWER

10,149,233 SHARES

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,149,233 SHARES

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES\*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.8%

12. TYPE OF REPORTING PERSON\*

BK

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ITEM 1.

- (A) NAME OF ISSUER  
OWENS-ILLINOIS, INC.
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES  
ONE SEAGATE  
TOLEDO  
OHIO 43666

ITEM 2.

- (A) NAME OF PERSON FILING  
STATE STREET BANK AND TRUST COMPANY, TRUSTEE
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,  
RESIDENCE  
  
225 FRANKLIN STREET, BOSTON, MA 02110
- (C) CITIZENSHIP  
  
BOSTON, MASSACHUSETTS
- (D) TITLE OF CLASS OF SECURITIES  
  
COMMON STOCK
- (E) CUSIP NUMBER  
  
690768403

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR  
13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (B) X BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

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ITEM 4. OWNERSHIP

- (A) AMOUNT BENEFICIALLY OWNED  
10,149,233 SHARES
- (B) PERCENT OF CLASS  
6.8%
- (C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
  - (I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE OF  
10,149,233 SHARES
  - (II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE OF  
0 SHARES
  - (III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF  
0 SHARES
  - (IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF  
10,149,233 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER  
PERSON.

1) STOCK PURCHASE SAVINGS PROGRAM, 2) LONG TERM SAVINGS PLAN =  
5.8%

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH  
ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT

HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

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ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE  
STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY  
KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE  
ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED  
FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR  
INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE  
NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY  
TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND  
TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY  
THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY  
DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN  
PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND  
BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT  
IS TRUE, COMPLETE AND CORRECT.

15 FEBRUARY 2005

STATE STREET CORPORATION  
STATE STREET BANK AND TRUST COMPANY,  
TRUSTEE

/s/ SUSAN C. DANIELS  
VICE PRESIDENT