

Christy John William
Form 4
February 26, 2013

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 *
Christy John William

(Last) (First) (Middle)

ONE OWENS CORNING PKY.

(Street)

TOLEDO, OH 43659

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Owens Corning [OC]

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2013

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)
Sr. VP & General Counsel

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| \$.01 Par Value Common | 02/22/2013 | | M | | 13,000 | A | \$ 30 |
| | | | | | 47,666 | | |
| \$.01 Par Value Common | 02/22/2013 | | M | | 2,400 | A | \$ 13.89 |
| | | | | | 50,066 | | |
| \$.01 Par Value Common | 02/22/2013 | | M | | 3,975 | A | \$ 25.45 |
| | | | | | 54,041 | | |
| \$.01 Par Value | 02/22/2013 | | S | | 13,000 | D | \$ 39.73 |
| | | | | | 41,041 | | |

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| | | | | | | | |
|------------------|------------|---|-------|---|------------|--------|---|
| Common | | | | | <u>(1)</u> | | |
| \$.01 Par Value | 02/22/2013 | S | 2,400 | D | \$ 39.73 | 38,641 | D |
| Common | | | | | <u>(2)</u> | | |
| \$.01 Par Value | 02/22/2013 | S | 3,975 | D | \$ 39.73 | 34,666 | D |
| Common | | | | | <u>(3)</u> | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 30 | 02/22/2013 | | M | 13,000 | <u>(4)</u> 10/30/2016 | Common Stock | 13,000 | |
| Stock Option (right to buy) | \$ 13.89 | 02/22/2013 | | M | 2,400 | <u>(5)</u> 02/04/2019 | Common Stock | 2,400 | |
| Stock Option (right to buy) | \$ 25.45 | 02/22/2013 | | M | 3,975 | <u>(6)</u> 02/03/2020 | Common Stock | 3,975 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|--|
| Christy John William | Director 10% Owner Officer Other Sr. VP & General Counsel |

ONE OWENS CORNING PKY.
TOLEDO, OH 43659

Signatures

Melissa M. Gleespen by POA filed on
03/31/2011

02/26/2013

**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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.17 to \$40.14, inclusive. The reporting person undertakes to provide Owens Corning, any security holder of Owens Corning, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.28 to \$40.09, inclusive. The reporting person undertakes to provide to Owens Corning, any security holder of Owens Corning, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.18 to \$40.20, inclusive. The reporting person undertakes to provide to Owens Corning, any security holder of Owens Corning, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) to this Form 4.

(4) The options, representing a right to purchase a total of 13,000 shares, became exercisable on October 30, 2009.

(5) The options, representing a right to purchase a total of 9,600 shares, became exercisable in four equal installments beginning on February 4, 2010.

(6) The options, representing a right to purchase a total of 5,300 shares, became exercisable in four equal installments beginning on February 3, 2011.

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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