

Owens Corning
Form 4
February 07, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
DANA CHARLES E

(Last) (First) (Middle)

ONE CORNING PARKWAY

(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)
02/05/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Group Pres Building Materials

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 | 02/05/2014 | | A | | \$ 0 ⁽¹⁾ 169,117 | D | |
| \$.01 Par Value Common | 02/06/2014 | | F | | \$ 121 ⁽²⁾ 38.81 168,996 | D | |
| \$.01 Par Value Common | 02/06/2014 | | A | | \$ 0 ⁽³⁾ 169,891 | D | |
| \$.01 Par Value | | | | | 4,000 | I | Company 401(k) |

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Common

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 |
| Stock Option (Right to Purchase) | \$ 37.65 | 02/05/2014 | | A | 25,200 | <u>(4)</u> 02/05/2024 | \$.01 Par Value Common | 25,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DANA CHARLES E ONE CORNING PARKWAY TOLEDO, OH 43659 | | | Group Pres Building Materials | |

Signatures

Raj B. Dave by POA filed 02/07/2014
02/04/2014

__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) Shares of restricted stock granted under the Owens Corning 2013 Stock Plan and pursuant to the Company's Long-Term Incentive Program.
- (2) Shares automatically withheld upon vesting of restricted stock to satisfy tax withholding obligations.
- (3) Awarded in connection with settlement of Performance Share Units for the three-year performance cycle ended December 31, 2013.

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(4) The option vests in four equal annual installments beginning on February 5, 2015.

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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