Crames Michael J. Form 3 July 16, 2007

# FORM 3

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

**OMB APPROVAL** 

**OMB** Number:

3235-0104

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005

Estimated average burden hours per

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

response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Crames Michael J.

(Last) (First)

(Middle)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Statement

(Month/Day/Year)

06/20/2007

Owens Corning [OC]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O PETER J. SOLOMON COMPANY, Â 520 MADISON **AVENUE** 

(Street)

\_X\_ 10% Owner Director

(Check all applicable)

Officer Other (give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line) \_X\_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

NEW YORK. NYÂ 10022

(City) (State) (Zip)

(Instr. 4)

1. Title of Security

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial

Ownership Form: (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

No securities beneficially owned. 0 Ι See Footnotes (1) (2)

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)

**Expiration Date** (Month/Day/Year)

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. 5. Ownership Conversion or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Price of Derivative Derivative Security:

## Edgar Filing: Crames Michael J. - Form 3

Date Expiration Title Exercisable Date

Amount or Security Number of Shares Direct (D) or Indirect (I) (Instr. 5)

**Reporting Owners** 

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Crames Michael J.

C/O PETER J. SOLOMON COMPANY 520 MADISON AVENUE NEW YORK, NYÂ 10022

Â X Â Â

# **Signatures**

/s/ Michael J. Crames

07/16/2007

\*\*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).
  - On June 20, 2007, Michael J. Crames was appointed the Future Claimants' Representative under the Owens Corning/Fibreboard Asbestos Personal Injury Trust Agreement, dated October 31, 2006, subject to approval by the United States Bankruptcy Court for the District of
- (1) Delaware (and Mr. Crames will serve in such capacity pending such approval). In such capacity, Mr. Crames is filing this Form 3. Notwithstanding anything to the contrary contained herein, the filing of this Form 3 by Mr. Crames should not be construed as an admission by Mr. Crames that he is, and he expressly disclaims that he is, the beneficial owner of any of the securities of Owens Corning.
- On June 27, 2007, Mr. Crames filed with the Securities and Exchange Commission a Form 3 disclosing the information contained herein, however, the "Issuer Name" described in that Form 3 was reported to be "Owens Corning Sales, LLC". That Form 3 was intended to relate to Owens Corning and is hereby replaced by this Amendment to Form 3, and this amended Form 3 constitutes an amendment to the Form 3 filed by Mr. Crames on June 27, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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