Palmer Dunca	ın										
Form 4 February 06	2009										
February 06, 2009 FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB	OMB APPROVAL OMB 3235-0287			
Check this if no longe subject to Section 16 Form 4 or Form 5	suant to Sect	Washington, D.C. 20549 CHANGES IN BENEFICIAL OWI SECURITIES					e Act of 1934,	Number: Expires: Estimated a burden hou response	January 31, 2005 average urs per		
obligations may contir <i>See</i> Instruc 1(b).	nue. Section 17(a		lic Utility l the Investm					f 1935 or Sectio 40	n		
(Print or Type Re	esponses)										
1. Name and Address of Reporting Person <u>*</u> Palmer Duncan			2. Issuer Name and Ticker or Trading Symbol Owens Corning [OC]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M		Date of Earlie	0.5	-			(Chec	k all applicable	e)	
ONE OWEN PARKWAY	, , , , , , , , , , , , , , , , , , ,	(M	onth/Day/Yea /04/2009		isaction			Director X Officer (give below) Senie		o Owner er (specify	
				endment, Date Original onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
TOLEDO, O	H 43659							Form filed by M Person	Aore than One Re	eporting	
(City)	(State) (Zip)	Table I - N	on-De	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	e	4. Securiti n(A) or Dis (D) (Instr. 3, 4	sposed	of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
\$.01 Par Value Common	02/04/2009		Code	e V	Amount 45,400		Price (<u>1)</u>	(Instr. 3 and 4) 123,069	D		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 C S (1
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 13.89	02/04/2009		A	68,700	(2)	02/04/2019	\$.01 Par Value Common	68,700	
Reporting Owners										
Reporting Owner Name / Address					ationships Officer	0	ther			
Palmer D	uncan									

Senior VP and CFO

ONE OWENS CORNING PARKWAY TOLEDO, OH 43659

Signatures

Rodney A. Nowland by POA filed 9/17/07	02/06/2009
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**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 2006 Stock Plan and pursuant to the Company's Long-Term Incentive Program.
- (2) The option vests in four equal annual installments beginning on February 4, 2010.

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.