

Owens Corning
Form 4
December 12, 2012

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 *
JOHNS DAVID L

(Last) (First) (Middle)

ONE OWENS 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)
12/10/2012

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 & Chief Info Tech Ofcr

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
\$.01 Par Value Common	12/10/2012		M		9,300 A \$ 13.89	66,441	D
\$.01 Par Value Common	12/10/2012		S		9,300 (1) D \$ 34.5	57,141	D
\$.01 Par Value Common	12/11/2012		M		4,400 A \$ 13.89	61,541	D
\$.01 Par Value	12/11/2012		S		4,400 (2) D \$ 34.51	57,141	D

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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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(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 (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
Stock Option (right to purchase)	\$ 13.89	12/10/2012		M	9,300	⁽³⁾ 02/04/2019	Common Stock	9,300
Stock Option (right to purchase)	\$ 13.89	12/11/2012		M	4,400	⁽³⁾ 02/04/2019	Common Stock	4,400

Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
		Sr VP & Chief Info Tech Ofcr	

JOHNS DAVID L
ONE OWENS CORNING PARKWAY
TOLEDO, OH 43659

Signatures

Melissa M. Gleespen by POA filed
02/03/2012

12/12/2012

**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 \$34.50 to \$34.53, 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 (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 \$34.50 to \$34.52, 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.

(3) The options, representing a right to purchase a total of 27,300 shares, became exercisable in four equal 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.

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