TSEUNG DANIEL Form 4 May 07, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **TSEUNG DANIEL** Issuer Symbol Owens Corning [OC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify ONE OWENS CORNING 05/05/2009 below) **PARKWAY** 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **TOLEDO, OH 43659** (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of TransactionAcquired (A) or Security (Month/Day/Year) Execution Date, if Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price \$.01 Par 1,270 Value 05/05/2009 \$0 16.858 D Α Α Common

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.

SEC 1474

(9-02)

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security	Acquired									Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
							Expiration Date		or		
								(Number		
				~	<i>(</i> 1) (5)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

TSEUNG DANIEL

ONE OWENS CORNING PARKWAY X

TOLEDO, OH 43659

Signatures

Rodney A. Nowland by POA filed 10/27/06

05/07/2009

**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) Deferred share portion of quarterly Director retainer/fees.

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.

Eric Montizambert, Attorney-in-Fact for Barry Lawson Williams (signed Power of Attorney on file with SEC)

01/05/2006

**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) Restricted shares granted under the PG&E Corporation 2006 Long-Term Incentive Plan.

This total includes 1,258.43 units of phantom stock granted under the PG&E Corporation Non-Employee Director Stock Incentive Plan (SIP), and reflects the acquisition of 10.8 units of phantom stock on April 15, 2005, 9.96 units of phantom stock on July 15, 2005, and 10.14 units of phantom stock on October 17, 2005, pursuant to a dividend reinvestment feature of the SIP. The phantom stock units are automatically payable in stock only.

(3)

Reporting Owners 2

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This total includes 58.35 shares of PG&E Corporation common stock acquired on April 15, 2005, 54.78 shares acquired on July 15, 2005, and 55.97 shares acquired on October 17, 2005, pursuant to a dividend reinvestment feature of the Investor Services Program.

Options become exercisable as to 33% of the options on the second anniversary of the date of grant, as to 66% on the third anniversary, and as to 100% on the fourth anniversary.

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