

Christy John William  
Form 3  
March 31, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Christy John William		(Month/Day/Year)	Owens Corning [OC]	
(Last)	(First)	(Middle)	03/24/2011	
ONE OWENS CORNING PKY.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
TOLEDO,Â OHÂ 43659			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Interim General Counsel	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
\$.01 Par Value Common	35,132	D	Â

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)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares				(I) (Instr. 5)
Option (right to buy)	10/31/2009	10/31/2016	\$0.01 Par Value Common	13,000	\$ 30	D	∧	
Option (right to buy)	∧ <u>(1)</u>	02/04/2019	\$0.01 Par Value Common	9,600	\$ 13.89	D	∧	
Option (right to buy)	∧ <u>(2)</u>	02/03/2020	\$0.01 Par Value Common	5,300	\$ 25.45	D	∧	
Option (right to buy)	∧ <u>(3)</u>	02/02/2021	\$0.01 Par Value Common	5,600	\$ 33.96	D	∧	
Series B Warrants	10/31/2006	10/31/2013	\$0.01 Par Value Common	114	\$ 45.25 <u>(4)</u>	I	∧	Company 401(k) Plan

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Christy John William ONE OWENS CORNING PKY. TOLEDO, OH 43659	∧	∧	∧ Interim General Counsel	∧

**Signatures**

Melissa M. Gleespen by POA filed  
herewith 03/31/2011

\_\_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).
- (1) The option vests in four equal installments which began on February 4, 2010.
- (2) The option vests in four equal installments which began on February 3, 2011.
- (3) The option vests in four equal installments beginning on February 2, 2012.

Pursuant to its Plan of Reorganization, each share of common stock of the predecessor Owens Corning outstanding prior to its emergence from bankruptcy was cancelled and warrants to obtain shares of the Issuer's common stock were distributed on a pro rata basis to holders of the predecessor Owens Corning's outstanding common stock.

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.