

LIBBEY INC
Form 4
February 20, 2007

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 *
KOVACH SUSAN A

(Last) (First) (Middle)
900 VICTORS WAY SUITE
350, STE 101
(Street)

ANN ARBOR, MI 48108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LIBBEY INC [LBY]

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2007

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)
VP, General Counsel & Secretary

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			
Common Stock	02/16/2007	02/16/2007	A	919 ⁽¹⁾ A \$ 0	2,075.3204	D	
Common Stock	02/16/2007	02/16/2007	A	3,863 ⁽²⁾ A \$ 0	5,938.3204	D	
Common Stock	02/16/2007	02/16/2007	A	4,233 ⁽³⁾ A \$ 0	10,171.3204	D	
Common Stock					1,348.5398	I	by 401(k) plan

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 Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 12.8	02/16/2007		A	3,738	<u>(4)</u> 02/17/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.8	02/16/2007		A	4,063	<u>(5)</u> 02/17/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.79					12/08/2006 ⁽⁶⁾ 12/08/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.39					<u>(7)</u> 12/11/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.53					<u>(7)</u> 12/16/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOVACH SUSAN A 900 VICTORS WAY SUITE 350 STE 101 ANN ARBOR, MI 48108			VP, General Counsel & Secretary	

Signatures

By: Wendy Daudelin, Attorney in fact For: Susan A.
Kovach

02/20/2007

__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) Represents settlement of performance shares earned for performance cycles ended June 30, 2006 and December 31, 2006, respectively.
- (2) Restricted stock units will vest 33% on each of the second, third and fourth anniversary dates provided the grantee remains continuously employed by the Company as of those respective dates.
- (3) Restricted stock units will vest 25% on each of the second, third, fourth and fifth anniversary dates provided the grantee remains continuously employed by the Company as of those respective dates.
- (4) The options become exercisable for 33% of the shares on each of the second, third and fourth anniversary dates.
- (5) The options become exercisable for 25% of the shares on each of the second, third, fourth and fifth anniversary dates.
- (6) The options become exercisable for 40% of the shares on the first anniversary and 20% of the shares on the second, third and fourth anniversary dates.
- (7) On December 6, 2005 the Board of Directors approved a motion to accelerate the vesting of all outstanding and unvested stock options that were awarded from 2002 - 2004.

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.