LIBBEY INC Form 4

February 20, 2007

FORM 4

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

OMB APPROVAL OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

Form 4 or Form 5 obligations may continue.

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

response...

Estimated average

burden hours per

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WILKES KENNETH G			2. Issuer Name and Ticker or Trading Symbol LIBBEY INC [LBY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
LIBBEY INC, PO BOX 10060			(Month/Day/Year) 02/16/2007	Director 10% OwnerX Officer (give title Other (specify below) VP, Gen. Mgr - Int'l Operation			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
TOLEDO, O	Н 43699-00	60	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	Zip) Table	e I - Non-D	erivative :	Secur	ities Ac	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed 3. 4. Securities Execution Date, if any Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)))	Securities Form: Direct In Beneficially (D) or B Owned Indirect (I) O		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/16/2007	02/16/2007	A	1,845 (1)	A	\$0	15,905.3355	D	
Common Stock	02/16/2007	02/16/2007	A	7,751 (2)	A	\$0	23,656.3355	D	
Common Stock	02/16/2007	02/16/2007	A	8,432 (3)	A	\$ 0	32,088.3355	D	
Common Stock							6,841.1118	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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SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sect (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A: or N: of
Non-Qualified Stock Option (right to buy)	\$ 12.8	02/16/2007		A	7,501	<u>(4)</u>	02/17/2017	Common Stock	7
Non-Qualified Stock Option (right to buy)	\$ 12.8	02/16/2007		A	8,094	<u>(5)</u>	02/17/2017	Common Stock	8
Non-Qualified Stock Option (right to buy)	\$ 11.79					12/08/2006(6)	12/08/2015	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 20.39					<u>(7)</u>	12/11/2014	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 23.93					11/20/2003(7)	11/21/2012	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 28.53					<u>(7)</u>	12/16/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 30.55					11/13/2002(6)	11/14/2011	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 31.375					08/24/2000(6)	08/25/2009	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 32.3125					09/08/2001(6)	09/09/2010	Common Stock	1

Non-Qualified Stock Option \$ 38.4375 (right to buy)

06/05/1999(6) 06/06/2008 Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WILKES KENNETH G LIBBEY INC PO BOX 10060 TOLEDO, OH 43699-0060

VP, Gen. Mgr - Int'l Operation

Signatures

By: Wendy Daudelin, Attorney in fact For: Kenneth G. Wilkes

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.

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