

REYNOLDS RICHARD I  
Form 4  
February 20, 2008

**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 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 \*  
REYNOLDS RICHARD I

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)

LIBBEY INC, PO BOX 10060

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec. VP, Chief Operating Offi

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

TOLEDO, OH 43699-0060

(City) (State) (Zip)

**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 or Price		
Common Stock	02/15/2008		A		1,727 (1)	A	\$ 0 46,447.0948 D
Common Stock	02/15/2008		A		13,391 (2)	A	\$ 0 59,838.0948 D
Common Stock						I	36,712.8869 by 401(k) plan

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**

SEC 1474 (9-02)

number.

**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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 15.35	02/15/2008		A	13,984	02/15/2009 <sup>(3)</sup>	02/15/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.79					12/08/2006 <sup>(4)</sup>	12/08/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.8					<sup>(5)</sup>	02/17/2017	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.39					12/10/2005 <sup>(6)</sup>	12/11/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.93					11/20/2003 <sup>(6)</sup>	11/21/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 28.53					12/15/2004 <sup>(6)</sup>	12/16/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 30.55					11/13/2002 <sup>(4)</sup>	11/14/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 31.375					08/24/2000 <sup>(4)</sup>	08/25/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 32.3125					09/08/2001 <sup>(4)</sup>	09/09/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 38.4375					06/05/1999 <sup>(4)</sup>	06/06/2008	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REYNOLDS RICHARD I LIBBEY INC PO BOX 10060 TOLEDO, OH 43699-0060	X		Exec. VP, Chief Operating Offi	

## Signatures

By: Wendy Daudelin, Attorney in fact For: Richard I. Reynolds

02/20/2008

\_\_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 cycle July 1, 2006 through December 31, 2007.
- (2) Restricted stock units will vest 25% on each of the first, second, third and fourth anniversary dates provided the grantee remains continuously employed by the Company as of those respective dates.
- (3) The options become exercisable for 25% of the shares on each of the first, second, third, and fourth anniversary dates.
- (4) 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.

There were two grants on February 16, 2007. The grant of 15,690 options become exercisable for 25% of the shares on each of the first, second, third and fourth anniversary dates. The grant of 14,707 options become exercisable for 33% of the shares on the first, second and third anniversary dates.

- (6) 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.