

LIBBEY INC
Form 4
February 20, 2008

FORM 4

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

OMB APPROVAL

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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

(Last) (First) (Middle)

LIBBEY INC, PO BOX 10060

(Street)

TOLEDO, OH 43699-0060

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2008

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)
Exec. VP, Chief Operating Offi

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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/16/2008		F	3,515	\$ 15.35	D	
Common Stock					36,712.8869	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)

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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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 11.79					12/08/2006 ⁽¹⁾ 12/08/2015	Common Stock 13,500
Non-Qualified Stock Option (right to buy)	\$ 12.8					⁽²⁾ 02/17/2017	Common Stock 30,300
Non-Qualified Stock Option (right to buy)	\$ 15.35					02/15/2009 ⁽³⁾ 02/15/2018	Common Stock 13,900
Non-Qualified Stock Option (right to buy)	\$ 20.39					12/10/2005 ⁽⁴⁾ 12/11/2014	Common Stock 13,500
Non-Qualified Stock Option (right to buy)	\$ 23.93					11/20/2003 ⁽⁴⁾ 11/21/2012	Common Stock 27,000
Non-Qualified Stock Option (right to buy)	\$ 28.53					12/15/2004 ⁽⁴⁾ 12/16/2013	Common Stock 13,500
Non-Qualified Stock Option (right to buy)	\$ 30.55					11/13/2002 ⁽¹⁾ 11/14/2011	Common Stock 27,000
Non-Qualified Stock Option (right to buy)	\$ 31.375					08/24/2000 ⁽¹⁾ 08/25/2009	Common Stock 22,000
Non-Qualified Stock Option (right to buy)	\$ 32.3125					09/08/2001 ⁽¹⁾ 09/09/2010	Common Stock 22,000
Non-Qualified Stock Option (right to buy)	\$ 38.4375					06/05/1999 ⁽¹⁾ 06/06/2008	Common Stock 22,000

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) 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.

(2) 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.

(3) The options become exercisable for 25% of the shares on each of the first, second, third, and fourth anniversary dates.

(4) 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.

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