Palmer Duncan Form 4 March 02, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

erson <u>*</u>	2. Issuer Name and Ticker or Trading Symbol Owens Corning [OC]	5. Relationship of Reporting Person(s) to Issuer			
iiddle)	3. Date of Earliest Transaction	(Check all applicable)			
	(Month/Day/Year) 02/28/2011	Director 10% Owner Senior VP and CFO			
	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
		Form filed by More than One Reporting Person			
	-	Symbol Owens Corning [OC] iddle) 3. Date of Earliest Transaction (Month/Day/Year) 02/28/2011 4. If Amendment, Date Original			

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	ecuritie	es Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed th/Day/Year) Execution Date, if any		4. Securities Acquired (n(A) or Disposed of (D)		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5) (A) or		Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
\$.01 Par Value Common	02/28/2011		Code V A	Amount 20,041 (1)	,	Price \$ 0	157,127	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	nber Expiration Date		Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Α.			
									mount		
						Date	Expiration	or			
					Exercisable	Date	Title Number				
								of			
				Code V	(A) (D)			Sł	hares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Palmer Duncan

ONE OWENS CORNING PARKWAY TOLEDO, OH 43659

Senior VP and CFO

Signatures

John W. Christy by POA filed 09/17/2010 03/02/2011

**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) Awarded in connection with settlement of Performance Share Units for the three-year performance cycle ended December 31, 2010.

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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