

Owens Corning
Form 4
August 24, 2016

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 *
Schmidt Kelly

(Last) (First) (Middle)

ONE OWENS CORNING
PARKWAY

(Street)

TOLEDO, OH 43659

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Owens Corning [OC]

3. Date of Earliest Transaction (Month/Day/Year)
08/23/2016

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)

Vice President, Controller

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
\$.01 Par Value Common	08/23/2016		M		3,300	A	\$ 34.31
							12,534 ⁽¹⁾
\$.01 Par Value Common	08/23/2016		M		4,300	A	\$ 33.96
							16,834 ⁽¹⁾
\$.01 Par Value Common	08/23/2016		M		5,600	A	\$ 33.73
							22,434 ⁽¹⁾
\$.01 Par Value	08/23/2016		S		13,200	D	\$ 54.41
							9,234 ⁽¹⁾

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Common

(2)

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

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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 (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)	Amount or Number of Shares
Option (right to purchase)	\$ 34.31	08/23/2016		M	3,300	05/17/2014 05/17/2020	\$.01 Par Value Common	3,300
Option (right to purchase)	\$ 33.96	08/23/2016		M	4,300	02/02/2015 02/02/2021	\$.01 Par Value Common	4,300
Option (right to purchase)	\$ 33.73	08/23/2016		M	5,600	02/01/2016 02/01/2022	\$.01 Par Value Common	5,600

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Schmidt Kelly
ONE OWENS CORNING PARKWAY
TOLEDO, OH 43659

Vice President, Controller

Signatures

Raj B. Dave by POA filed on
02/04/2014

08/24/2016

**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 total amount of holdings reflects an acquisition on May 31, 2016 of 238 shares through the issuer's Employee Stock Purchase Plan which is exempt under Rule 16b-3(c).

(2) The price reported is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$54.35 to \$54.56, inclusive. The Reporting Person undertakes to provide to Owens Corning, any security holder of Owens Corning, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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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