Gougelet Jean-Rene Form 4 March 19, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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

1. Name and Address of Reporting Person * Gougelet Jean-Rene

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

LIBBEY INC [LBY]

(Check all applicable)

(Last) (First) (Middle)

(Street)

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

X_ Director 10% Owner Other (specify Officer (give title

300 MADISON AVENUE

03/17/2008

6. Individual or Joint/Group Filing(Check

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

TOLEDO, OH 43604

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership Securities Beneficially Owned Following Reported

Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

7. Nature of

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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)

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A) or 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securiti (Instr. 3 and 4)

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Derivative Disposed of (D) Security (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title

Date

Amou Numb

Share

Phantom

Common 08/08/1988(1) 08/08/1988 Stock \$0 03/17/2008 03/17/2008 17.8444 17.8 Stock

Units

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Gougelet Jean-Rene 300 MADISON AVENUE X **TOLEDO. OH 43604**

Signatures

By: Wendy Daudelin, Attorney in fact For: Jean-Rene 03/19/2008 Gougelet

> **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).

Phantom stock units pursuant to the Libbey director's deferred compensation plan (the "Plan"), a 16b(3) plan are acquired in lieu of cash compensation earned as a director for board and board committee service or in lieu of cash dividends on the deferred phantom stock units. The number of units (each equivalent to one common share of Libbey Inc.) acquired are equivalent to the dollar value of the

- (1) compensation earned based on the market value of Libbey Inc. shares at the time the compensation is earned or the dividend paid. The market value of Libbey Inc. shares is the closing price of the Libbey Inc. shares on the New York Stock Exchange on the last trading day prior to the day the compensation is earned or the dividend is paid. The units earned are settled in cash upon the director's elected settlement date or retirement from the board.
- The phantom stock units under the Libbey Inc. directors deferred compensation plan are to be settled in cash upon the reporting person's (2) retirement or specified settlement date. The plan is a 16b(3) plan. The reporting person acquired 17.8444 units equal to one share per unit on March 17, 2008 in lieu of compensation for a special board assignment. Units were acquired on March 17, 2008 at \$14.01 per unit.

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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