

Owens Corning  
 Form 3  
 December 21, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
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**INITIAL STATEMENT OF 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 * Â PI Trust Advisory Committee (Last) (First) (Middle)  C/O CAPLIN & DRYSDALE, CHARTERED,Â ONE THOMAS CIRCLE, N.W. (Street)  WASHINGTON,Â DCÂ 20005 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/19/2006	3. Issuer Name and Ticker or Trading Symbol Owens Corning [OC]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No securities beneficially owned	0	I	See Footnote (1). <sup>(1)</sup>

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

SEC 1473 (7-02)

**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 number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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## Edgar Filing: Owens Corning - Form 3

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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### Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director   10% Owner   Officer   Other

PI Trust Advisory Committee  
C/O CAPLIN & DRYSDALE, CHARTERED  
ONE THOMAS CIRCLE, N.W.  
WASHINGTON, DC 20005

 
  X  
   

### Signatures

Armand J. Volta, Jr., Member, on behalf of PI Trust Advisory Committee

12/19/2006

\*\*Signature of Reporting Person

Date

### Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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 PI Trust Advisory Committee (the "TAC"), under the Owens Corning/Fibreboard Asbestos Personal Injury Trust Agreement, dated October 31, 2006, is filing this Form 3. Notwithstanding anything to the contrary contained herein, the filing of this Form 3 by the TAC should not be construed as an admission by the TAC that it is, and the TAC expressly disclaims that it is, the beneficial owner of any of the securities of Owens Corning.

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.