

FERRO CORP
Form 4
April 07, 2005

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 *
PITTS MILLICENT W

(Last) (First) (Middle)

1000 LAKESIDE AVENUE

(Street)

CLEVELAND, OH 44114-1147

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FERRO CORP [FOE]

3. Date of Earliest Transaction (Month/Day/Year)
04/05/2005

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

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
Common Stock					17,426	D	
Common Stock					7,601.434	I	Investment Savings Plan
Common Stock - Restricted	04/05/2005		J ⁽¹⁾		7,000	D	\$ 0
Common Stock - Deferred	04/05/2005		J ⁽²⁾		5,127.4133	A	\$ 9,782.2802 18.75

Bonus
Plan

Common
Stock -
Supp Exec
Defined

3,192.0122 D

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

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SEC 1474
(9-02)

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 Number of Shares
Stock Options (Right to buy)	\$ 18.5					02/11/2001 ⁽³⁾	02/11/2010 ⁽³⁾	Common Stock	20,0
Stock Options (Right to buy)	\$ 19.39					02/07/2009	02/07/2015	Common Stock	44,0
Stock Options (Right to buy)	\$ 21.0625					02/25/2000 ⁽³⁾	02/25/2009 ⁽³⁾	Common Stock	15,0
Stock Options (Right to buy)	\$ 21.26					02/28/2007 ⁽³⁾	02/28/2013 ⁽³⁾	Common Stock	55,0
Stock Options (Right to buy)	\$ 23.6					02/09/2002 ⁽³⁾	02/09/2011 ⁽³⁾	Common Stock	21,0

buy)					
Stock Options (Right to buy)	\$ 25.5	02/11/2006 ⁽³⁾	02/11/2012 ⁽³⁾	Common Stock	40,0
Stock Options (Right to buy)	\$ 26.26	02/09/2005 ⁽³⁾	02/09/2014 ⁽³⁾	Common Stock	55,0
Stock Options (Right to buy)	\$ 29.25	05/04/1999 ⁽³⁾	05/04/2008 ⁽³⁾	Common Stock	7,50
ESOP Convertible Preferred	\$ 46.375	<u>(4)</u>	<u>(4)</u>	Common Stock	238.2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PITTS MILLICENT W 1000 LAKESIDE AVENUE CLEVELAND, OH 44114-1147			Vice President	

Signatures

Millicent W
Pitts

04/07/2005

**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) Restricted shares of common stock granted under the Performance Share Plan. Restrictions expire based upon degree of achievement of performance goal. At the end of the performance period, 50% of award is paid in shares free of restrictions, and 50% is paid in cash. If the amount awarded is less than 100% of the restricted shares, the balance is forfeited to the company.
- (2) Restricted shares of common stock granted under the Performance Share Plan. Restrictions expire based upon the degree of achievement of performance goal. At the time of the grant, the participant elected to defer 100% of award shares. If the amount awarded is less than 100% of the restricted shares, the balance is forfeited to the company.
- (3) Stock Option Grant. Ten year life; 25% vesting the first four years. Upon retirement, unvested options become fully vested and available to exercise for the remaining life of the options.
- (4) Price per share at which Ferro issued 1,520,215 shares of 7% Series A ESOP convertible Preferred Stock. Employees were only able to obtain preferred shares as part of the ESOP company match program. Shares can only be converted to common shares for distribution.

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.