

FERRO CORP

Form 3

January 04, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *
 BAILEY SALLIE B

(Last) (First) (Middle)

1000 LAKESIDE AVENUE

(Street)

CLEVELAND, OH 44114-1147

(City) (State) (Zip)

2. Date of Event
 Requiring Statement
 (Month/Day/Year)
 01/02/2007

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

4. Relationship of Reporting
 Person(s) to Issuer

(Check all applicable)

____ Director ____ 10%
 Owner

X Officer ____ Other
 (give title below) (specify below)
 Vice President & CFO

5. 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

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)

Common Stock - Restricted ⁽¹⁾

20,000

D

A

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
 Security

5. Ownership
 Form of
 Derivative
 Security:
 Direct (D)
 or Indirect

6. Nature of Indirect
 Beneficial Ownership
 (Instr. 5)

Date
 Exercisable

Expiration
 Date

Title

Amount or
 Number of
 Shares

(I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY SALLIE B 1000 LAKESIDE AVENUE CLEVELAND, OH 44114-1147	Â	Â	Â Vice President & CFO	Â

Signatures

Sallie B Bailey 01/03/2007

**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).

Restricted shares of common stock granted under the Performance Share Plan. Restrictions expire based upon degree of achievement of (1) 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.

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.