

FERRO CORP
Form 4
March 03, 2008

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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. Issuer Name **and** Ticker or Trading
Symbol

FERRO CORP [FOE]

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

02/28/2008

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 & CFO

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 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)
Common Stock - Restricted	02/28/2008		A	Amount (1) 7,150	(A) or (D) A \$ 17.26	38,650	D
Common Stock - Restricted Shares	02/28/2008		A	Amount (2) 10,800	(A) or (D) A \$ 17.26	10,800	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

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 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 or Number of Shares
Phantom Shares	<u>(3)</u>							<u>(3)</u>	<u>(3)</u>	Common Stock	1,047.40
Stock Options (Right to buy)	\$ 21.99							02/06/2008	02/06/2017	Common Stock	33,000
Stock Options (Right to buy)	\$ 17.26	02/28/2008		A		38,000 <u>(4)</u>		02/28/2009	02/28/2018	Common Stock	38,000

Reporting Owners

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

Signatures

Cynthia M. Kerker, Treasurer (by power of attorney) 03/03/2008

__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).

- (4) Stock Option Grant. The options expire after ten years. Vesting of the options occurs over a four year period, with 25% of the grant vesting at the end of each of the four years.
- (2) Restricted shares of common stock granted under the Company's Long-Term Incentive Plan. The restricted shares vest on the third anniversary of the date of grant.

Edgar Filing: FERRO CORP - Form 4

(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 shares awarded vest free of restrictions, and 50% of such shares will be exchanged for cash. If the amount awarded is less than 100% of the restricted shares, the balance of such shares are forfeited to the Company.

(3) Represent phantom shares awarded under the Company's Supplemental Defined Contribution Plan for Executive Employees.

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.