

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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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 *
ORTINO HECTOR R

(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)
Corporate Executive Officer / Corporate Executive Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					18,102.349	I	Investment Savings Plan
Common Stock					5,977	I	Owned by Spouse
Common Stock					700	I	H&B Ortino Irrevocable Trust
					73,034	I	

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Common Stock								Hector Ruben Ortino, Trust
Common Stock - Restricted	04/05/2005	J ⁽¹⁾	36,500	D	\$ 0	110,000	D	
Common Stock - Deferred Bonus Plan	04/05/2005	J ⁽²⁾	11,131.12	A	\$ 18.75	13,068.9391	D	
Common Stock - Supp Exec Defined						12,580.914	D	

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

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(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)
Stock Options (Right to buy)	\$ 18.5					Date Exercisable: 02/11/2001 ⁽³⁾ Expiration Date: 02/11/2010 ⁽³⁾	Common Stock 70,000
Stock Options (Right to buy)	\$ 19.39					02/07/2009 02/07/2015	Common Stock 162,000
	\$ 19.5					01/17/1998 ⁽³⁾ 01/17/2007 ⁽³⁾	52,000

Stock Options (Right to buy)				Common Stock	
Stock Options (Right to buy)	\$ 21.0625	02/25/2000 ⁽³⁾	02/25/2009 ⁽³⁾	Common Stock	70,0
Stock Options (Right to buy)	\$ 21.26	02/28/2007 ⁽³⁾	02/28/2013 ⁽³⁾	Common Stock	175,0
Stock Options (Right to buy)	\$ 22.9375	01/13/1999 ⁽³⁾	01/13/2008 ⁽³⁾	Common Stock	50,0
Stock Options (Right to buy)	\$ 23.6	02/09/2002 ⁽³⁾	02/09/2011 ⁽³⁾	Common Stock	122,0
Stock Options (Right to buy)	\$ 25.5	02/11/2006 ⁽³⁾	02/11/2012 ⁽³⁾	Common Stock	155,0
Stock Options (Right to buy)	\$ 26.26	02/09/2005	02/09/2014	Common Stock	175,0
ESOP Convertible Preferred	\$ 2.5988	<u>(4)</u>	<u>(4)</u>	Common Stock	3,975

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORTINO HECTOR R 1000 LAKESIDE AVENUE CLEVELAND, OH 44114-1147	X		Corporate Executive Officer	Corporate Executive Officer

Signatures

Hector R Ortino 04/07/2005
 **Signature of Date
 Reporting Person

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 50% 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.

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