

FERRO CORP
Form 4
July 10, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAYS JAMES C

(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)

07/06/2006

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 _____ Other (specify
below) 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)
Common Stock					9,937	D	
Common Stock					294.23	I	Investment Savings Plan
Common Stock - Restricted	07/06/2006		A ⁽¹⁾	15,000 A	\$ 15.96 36,000	D	
Common Stock - Supp Exec					1,492.1635	D	

Defined

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)		8. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 19.39					02/07/2009	02/07/2015	Common Stock	44,000	
Stock Options (Right to buy)	\$ 20.18					05/16/2001	05/16/2011	Common Stock	11,250	
Stock Options (Right to buy)	\$ 20.69					02/16/2007	02/16/2016	Common Stock	22,750	
Stock Options (Right to buy)	\$ 21.26					02/28/2007	02/28/2013	Common Stock	35,000	
Stock Options (Right to buy)	\$ 25.5					02/11/2003	02/11/2012	Common Stock	30,000	
Stock Options (Right to	\$ 26.26					02/09/2005	02/09/2014	Common Stock	39,000	

buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAYS JAMES C 1000 LAKESIDE AVENUE CLEVELAND, OH 44114-1147			Vice President	

Signatures

James C Bays 07/10/2006

**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).

Restricted shares of common stock granted as a Special Retention and Performance Award. Restrictions expire based upon degree of (1) 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.

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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