

BAYS JAMES C
Form 4
February 21, 2006

FORM 4

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

OMB APPROVAL

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

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 *
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)
02/16/2006

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 8,920 | D | |
| Common Stock | | | | | 286.674 | I | Investment Savings Plan |
| Common Stock - Restricted | 02/16/2006 | | A ⁽¹⁾ | 8,000 A | \$ 20.69 27,000 | D | |
| Common Stock - Supp Exec | | | | | 1,468.1141 | D | |

Defined

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 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 | 02/16/2006 | | A ⁽²⁾ | | 4,833 | | 02/16/2007 | 02/16/2016 | Common Stock | 4,833 |
| Stock Options (Right to buy) | \$ 20.69 | 02/16/2006 | | A ⁽²⁾ | | 17,917 | | 02/16/2007 | 02/16/2016 | Common Stock | 17,917 |
| 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 |
| | \$ 26.26 | | | | | | | 02/09/2005 | 02/09/2014 | | 39,000 |

Stock
Options
(Right to
buy)

Common
Stock

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 02/21/2006

__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).
- 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.
 - (2) 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.

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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