FERRO CORP

Form 4

February 27, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BAILEY SALLIE B** Issuer Symbol FERRO CORP [FOE] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 1000 LAKESIDE AVENUE 02/25/2009 below) Vice President & CFO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CLEVELAND, OH 44114-1147 Person

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative Se	ecuriti	es Acq	uired, Disposed o	f, or Beneficial	ly 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. Securit on(A) or Dis (D) (Instr. 3, 4	sposed	of	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 Shares	02/25/2009		Code V	Amount 12,500 (1)	(D)	Price	23,300	D	
Common Stock - Restricted							38,650	D	

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 or Shares
Stock Options (Right to Buy)	\$ 1.37	02/25/2009		A	60,000	02/25/2010	02/25/2019	Common Stock	60,000
Phantom Shares	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Stock	5,139.99
Stock Options (Right to Buy)	\$ 21.99					02/06/2008	02/06/2017	Common Stock	33,000
Stock Options (Right to Buy)	\$ 17.26					02/28/2009	02/28/2018	Common Stock	38,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
BAILEY SALLIE B 1000 LAKESIDE AVENUE CLEVELAND, OH 44114-1147			Vice President & CFO				
Signatures							
/s/ John T. Bingle, Treasurer, by Attorney	Power of		02/27/2009				
**Signature of Reporting Person	on		Date				

Reporting Owners 2

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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 Company's Long-Term Incentive Plan. The restricted shares vest on the third anniversary of the date of grant.
- Restricted shares of common stock granted under the Performance Share Plan. Restrictions expire based upon degree of acheivement of performance goal. At the end of the performance period, 50% of award is paid in shares free of restrictions, and 50% ispaid in cash. If the amount awarded is less than 100% of the restricted shares, the balance is forfeited to the company.
- (3) 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.
- (4) 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.