

CRAYTON SANDRA AUSTIN
 Form 4
 March 04, 2009

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 *
 CRAYTON SANDRA AUSTIN

(Last) (First) (Middle)

C/O FERRO CORPORATION, 1000 LAKESIDE AVENUE

(Street)

CLEVELAND, OH 44114

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 FERRO CORP [FOE]

3. Date of Earliest Transaction (Month/Day/Year)
 03/02/2009

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 03/02/2009 | | M | (A) 3,800 (1) | 8,687 | D | |
| Common Stock | | | | | 12,355.564 (2) | I | Director Deferred Comp Plan |

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

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SEC 1474
 (9-02)

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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. 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Deferred Stock Units | (1) | 03/02/2009 | | M | 3,800 (1) | 02/28/2009 | 02/28/2009 | Common Stock | 3,800 |
| Deferred Stock Units | (3) | | | | | 02/25/2010 | 02/25/2010 | Common Stock | 3,800 |
| Stock Options (Right to Buy) | \$ 27.6875 | | | | | 04/23/2000 | 04/23/2009 | Common Stock | 2,500 |
| Stock Options (Right to Buy) | \$ 22.875 | | | | | 04/28/2001 | 04/28/2010 | Common Stock | 2,500 |
| Stock Options (Right to Buy) | \$ 20.7 | | | | | 04/27/2002 | 04/27/2011 | Common Stock | 2,500 |
| Stock Options (Right to Buy) | \$ 25.5 | | | | | 02/11/2003 | 02/11/2012 | Common Stock | 2,500 |
| Stock Options (Right to Buy) | \$ 21.26 | | | | | 02/29/2004 | 02/28/2013 | Common Stock | 7,000 |
| Stock Options (Right to Buy) | \$ 26.26 | | | | | 02/09/2005 | 02/09/2014 | Common Stock | 7,000 |
| Stock | \$ 19.39 | | | | | 02/07/2006 | 02/07/2015 | Common | 7,000 |

| | | | | | |
|---------------------------------------|----------|------------|------------|-----------------|-------|
| Options (Right to Buy) | | | | | Stock |
| Stock Options (Right to Buy) | \$ 20.69 | 02/16/2007 | 02/16/2016 | Common Stock | 7,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CRAYTON SANDRA AUSTIN C/O FERRO CORPORATION 1000 LAKESIDE AVENUE CLEVELAND, OH 44114 | X | | | |

Signatures

/s/ John T. Bingle, Treasurer, by Power of Attorney 03/04/2009

__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).
- (1) Vesting of Deferred Stock Units awarded to Non-Employee Directors. At the end of the deferral period of one year, the units are redeemable for an equal number of shares of Ferro Common Stock.
 - (2) Balance includes shares acquired pursuant to dividend reinvestment.
 - (3) Award granted to Non-Employee Directors. At the end of the deferral period of one year, the units are redeemable for an equal number of shares of Ferro Common Stock. The units do not have the right to vote or receive dividends and are subject to forfeiture if the recipient is no longer serving as a Director at the end of the deferral period except in the case of retirement, disability or death.

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.