

OGLEBAY NORTON CO /OHIO/
Form 4
June 26, 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 *
J P MORGAN CHASE & CO

2. Issuer Name and Ticker or Trading Symbol
OGLEBAY NORTON CO /OHIO/
[ogby.og]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/23/2006

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

270 PARK AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, Par Value \$0.01 Per Share | 06/23/2006 | | J ⁽¹⁾ | | 35,114 | A | Ⓣ |
| | | | | | 35,114 | I | |

See Footnote 3 (3)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: OGLEBAY NORTON CO /OHIO/ - Form 4

| 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 Number of Shares |
| Series A Convertible Pref Shares, par value \$0.01 per shares | (2) | 06/23/2006 | | C(1) | 28,567 | 01/31/2005 | 12/31/2049 | Common Stock, Par Value \$0.01 Per Share | 476,2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| J P MORGAN CHASE & CO 270 PARK AVENUE NEW YORK, NY 10017 | | | X | |

Signatures

Anthony J. Horan
06/26/2006
**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).

The Issuer is engaged in a redemption of its Series A Convertible Preferred Shares and the holders of the Preferred Shares must elect by June 23, 2006 to either (1) convert a specified portion of its Preferred Shares into shares of Common Stock at a set and announced conversion ratio or (2) receive an aggregate amount in cash equivalent to \$13.52 per Preferred Share on the redemption date of June 30, 2006. The reporting person has elected, effective June 23, 2006, to convert its specified eligible Preferred Shares (28,567) into shares of Common Stock at the announced conversion ratio of 1.2292 shares of Common Stock per Series A Convertible Preferred Share.

The Series A Convertible Preferred Shares of the Issuer are convertible at the option of the reporting person into shares of Common Stock at an initial ratio of one Preferred Share into one share of Common Stock, which ratio increases pursuant to the terms of the Preferred Shares over time to the current ratio of 1.2292 shares of Common Stock per Preferred Share for the conversion described in footnote 1 above.

Beneficial ownership of this position was acquired by J.P. Morgan Ventures Corporation, a wholly owned subsidiary of JPMorgan Chase & Co. JPMorgan Chase & Co. expressly disclaims beneficial ownership of such shares except to the extent of its respective pecuniary interest in such shares

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.