

FERRO CORP  
Form 10-K/A  
May 12, 2006

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 10-K/A  
(Amendment No. 1)**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2004**

**or**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**For the transition period from to**

**Commission file number 1-584  
FERRO CORPORATION**

*(Exact name of registrant as specified in its charter)*

**Ohio**

*(State of Corporation)*

**34-0217820**

*(IRS Employer Identification No.)*

**1000 Lakeside Avenue  
Cleveland, OH**

*(Address of principal executive offices)*

**44114**

*(Zip Code)*

**Registrant's telephone number, including area code: 216-641-8580**

**Securities Registered Pursuant to section 12(b) of the Act:**

**Title of Each Class**

**Name of each exchange on which registered**

**Common Stock, par value \$1.00  
Common Stock Purchase Rights**

**New York Stock Exchange  
New York Stock Exchange**

**Securities Registered Pursuant to Section 12(g) of the Act:**

**9 1/8% Senior Notes due January 1, 2009**

**7 5/8% Debentures due May 1, 2013**

**7 3/8% Debentures due November 1, 2015**

**8% Debentures due June 15, 2025**

**7 1/8% Debentures due April 1, 2028**

**Series A ESOP Convertible Preferred Stock, without Par Value**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

YES  NO

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. YES  NO

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES  NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained here, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements

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incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). YES  NO

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The aggregate market value of Ferro Common Stock, par value \$1.00, held by non-affiliates (based on the closing sale price) as of June 30, 2004, was approximately \$1,070,186,000.

On February 28, 2006 there were 42,508,340 shares of Ferro Common Stock, par value \$1.00 outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

None.

**EXPLANATORY NOTE**

This Amendment No. 1 to the Annual Report on Form 10-K for the year ended December 31, 2004, filed with the U.S. Securities and Exchange Commission on March 31, 2006 ( 2004 Form 10-K ), is hereby filed for the following purposes. This Amendment corrects certain errors contained in Part I, Item 6 on pages 15-16 of the 2004 Form 10-K. This Amendment also deletes the sentence in said Item 6 stating that the quarterly review information was not reviewed by the independent registered public accounting firm, as that review has now been completed in accordance with standards established by the Public Company Accounting Oversight Board. Except as described above, no other changes have been made to the 2004 Form 10-K.

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Item 6 Selected Financial Data

SIGNATURE

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The registrant hereby amends Item 6 of the 2004 Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on March 31, 2006 as follows:

**Item 6 Selected Financial Data**

The following table presents selected financial data for the last five years ended December 31. Financial data for 2000 through 2003 have been restated. See further information regarding restatement in Note 2 to the Company's consolidated financial statements in Item 8.

	<b>2004</b>	<b>Restated 2003 (b)(c)</b>	<b>2002 (b)</b>	<b>2001 (b)</b>	<b>2000 (b)</b>
		(Dollars in millions, except per share data)			
Net sales	\$ 1,843.7	1,615.6	1,528.5	1,246.5	1,173.0
Income from continuing operations	\$ 27.8	9.6	33.2	29.9	69.3
Diluted earnings per share from continuing operations	\$ 0.62	0.18	0.80	0.79	1.82
Cash dividends per share	\$ 0.58	0.58	0.58	0.58	0.58
Total assets	\$ 1,773.4	1,731.3	1,603.6	1,732.2	1,126.8
Long-term debt, including current portion	\$ 498.8	525.3	444.4	831.4	352.5
Total debt <sup>(a)</sup>	\$ 510.6	538.6	562.1	939.5	530.6

(a) Total debt is comprised of long-term debt, including current portion, notes and loans payable, borrowings under asset securitization and leveraged lease programs. See further information in Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, Liquidity and Capital Resources, for discussion on the asset securitization

and leveraged  
lease programs.

(b) Reflects  
voluntary early  
adoption of  
EITF No. 04-06.

(c) Selected  
financial date  
for 2003 has  
been restated.  
See Note 2 to  
the consolidated  
financial  
statements  
included herein  
under Item 8.

The Company adopted Statement of Financial Accounting Standards No. 142, Goodwill and Other Intangible Assets, (FAS No. 142) for business combinations consummated after June 30, 2001, as of July 1, 2001, and adopted FAS No. 142 in its entirety effective January 1, 2002. Accordingly, all goodwill and other intangible assets having indefinite useful lives are not amortized but instead are subject to impairment testing on at least an annual basis. Before the adoption of any provisions of FAS No. 142, goodwill and intangible assets having indefinite useful lives were amortized ratably over their estimated useful lives.

In September 2001, the Company acquired from OM Group, Inc. certain businesses previously owned by dmc<sup>2</sup> Degussa Metals Catalysts Cerdec AG (dmc<sup>2</sup>). See further information regarding the transaction in Note 9 to the Company's consolidated financial statements included herein under Item 8.

On September 30, 2002, Ferro completed the sale of its Powder Coatings business unit. On June 30, 2003, the Company completed the sale of its Petroleum Additives business and its Specialty Ceramics business. For all periods presented, the Powder Coatings, Petroleum Additives and Specialty Ceramics businesses have been reported as discontinued operations. The divestiture of the Powder Coatings, Petroleum Additives and Specialty Ceramics businesses are further discussed in Note 11 to the Company's consolidated financial statements included herein under Item 8.

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Quarterly information is set forth below:

Quarter	Net Sales	Cost of Sales	Net Income	Per Common Share	
				Basic Earnings	Diluted Earnings
(Dollars in millions, except per share data)					
2003 1*	\$ 397.6	\$ 298.6	\$ 5.9	\$ 0.13	\$ 0.13
2*	414.2	319.6	5.0	0.11	0.11
3*	397.6	308.4	(1.6)	(0.05)	(0.05)
4*	406.2	315.8	4.8	0.10	0.11
Total*	\$ 1,615.6	\$ 1,242.4	\$ 14.1	\$ 0.29	\$ 0.29
2004 1*	\$ 461.6	\$ 359.9	\$ 9.0	\$ 0.20	\$ 0.20
2	482.6	375.5	11.8	0.27	0.27
3	451.6	358.9	5.9	0.13	0.13
4	447.9	367.2	(1.8)	(.05)	(.05)
Total	\$ 1,843.7	\$ 1,461.5	\$ 24.9	\$ 0.55	\$ 0.55

\* Restated

The impact of the restatement was reported in this Annual Report on Form 10-K for the year ended December 31, 2004, and was reported in Quarterly Reports on Form 10-Q for the quarterly periods ended June 30, 2004, and September 30, 2004.

**SIGNATURE**

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the Registrant has duly caused this Annual Report on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 12, 2006

FERRO CORPORATION

By: /s/ Thomas M. Gannon

Thomas M. Gannon  
Vice President and Chief Financial  
Officer  
(Principal Accounting Officer)