

FERRO CORP
Form 8-K
December 12, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

December 6, 2007

Ferro Corporation

(Exact name of registrant as specified in its charter)

Ohio

1-584

34-0217820

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1000 Lakeside Avenue, Cleveland, Ohio

44114

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-641-8580

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 2.02 Results of Operations and Financial Condition.

On December 12, 2007, Ferro Corporation (the Company) announced certain restructuring activities in its worldwide Inorganic Specialties Group. As a result of the restructuring and the reduction of approximately 50 employee positions, the Company expects to record a pre-tax charge for employee severance and pension costs of approximately \$1.6 million in the quarter ended December 31, 2007, and the Company may record additional charges in future periods. Each affected employee was notified on or before December 6, 2007. These charges are in addition to those included in the fourth quarter earnings estimates that the Company provided on November 9, 2007.

In addition to the charges in the third quarter of 2007, the Company estimates it may record future severance and pension costs of approximately \$2.3 million through the third quarter of 2008 related to these actions and potential further reductions of employee positions. A final decision to proceed with actions related to any additional charges will be made after the Company has completed required consultations with employee representatives at the affected sites.

A copy of the press release announcing the restructuring is attached, hereto, as Exhibit 99.1.

Item 2.05 Costs Associated with Exit or Disposal Activities.

The information set forth under Item 2.02 of this Current Report on Form 8-K is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1: Press release

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Ferro Corporation

December 12, 2007

By: *Sallie B. Bailey*

Name: Sallie B. Bailey

Title: Vice President and Chief Financial Officer

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---------------------------|
| 99.1 | Press release |