

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

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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

Table of Contents

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.

TABLE OF CONTENTS

Item 6 Selected Financial Data

SIGNATURE

Table of Contents

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.

	2004	Restated 2003 (b)(c)	2002 (b)	2001 (b)	2000 (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 ^(a)	\$ 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 dmc² Degussa Metals Catalysts Cerdec AG (dmc²). 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.

Table of Contents

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)