

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A	This return/report is for: ☐ a multiemployer plan; ☒ a single-employer plan; ☐ a multiple-employer plan; or ☐ a DFE (specify) ____
B	This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information
1a	Name of plan FERRO CORPORATION RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/31/1944
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) FERRO CORPORATION 1000 LAKESIDE AVENUE CLEVELAND, OH 44114-1117
2b	Employer Identification Number (EIN) 34-0217820
2c	Sponsor's telephone number 216-641-8580
2d	Business code (see instructions) 327900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2010	RAND HAIMES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") FERRO CORPORATION 1000 LAKESIDE AVENUE CLEVELAND, OH 44114-1117	3b Administrator's EIN 34-0217820 3c Administrator's telephone number 216-641-8580
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	3577
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	696
b Retired or separated participants receiving benefits.....	6b	1196
c Other retired or separated participants entitled to future benefits.....	6c	1428
d Subtotal. Add lines 6a , 6b , and 6c	6d	3320
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	230
f Total. Add lines 6d and 6e	6f	3550
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	1

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1G 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **0** **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>FERRO CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FERRO CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0217820</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>
2	Assets:
a	Market value 2a <u>154047320</u>
b	Actuarial value 2b <u>169452052</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>1370</u> <u>128297991</u>
b	For terminated vested participants 3b <u>1419</u> <u>45796284</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>1196535</u>
(2)	Vested benefits 3c(2) <u>36387083</u>
(3)	Total active 3c(3) <u>788</u> <u>37583618</u>
d	Total 3d <u>3577</u> <u>211677893</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>8.15</u> %
6	Target normal cost 6 <u>741935</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>09/23/2010</u>
Signature of actuary	Date
<u>LAWRENCE E. SCHERER</u>	<u>08-06389</u>
Type or print name of actuary	Most recent enrollment number
<u>MERCER</u>	<u>216-830-8000</u>
Firm name	Telephone number (including area code)
<u>200 PUBLIC SQUARE</u> <u>CLEVELAND, OH 44114-2312</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	413	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus item 8).....	413	0
10	Interest on item 9 using prior year's actual return of <u>-26.71</u> %	-110	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		3474
b	Interest on (a) using prior year's effective rate of <u>6.31</u> %		219
c	Total available at beginning of current plan year to add to prefunding balance		3693
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	303	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	80.05 %
15	Adjusted funding target attainment percentage.....	15	80.05 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	87.28 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2009	200000	0			
04/15/2009	1650000	0			
07/15/2009	1650000	0			
09/15/2009	900000	0			
01/15/2010	1000000	0			
09/15/2010	5300000	0			
			Totals ►	18(b)	10700000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 9806470
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	741935
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	42226144	8085474
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	8827409
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35).....	36	8827409
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	9806470
38 Interest-adjusted excess contributions for current year (see instructions).....	38	979061
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan FERRO CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FERRO CORPORATION	D Employer Identification Number (EIN) 34-0217820	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FERRO CORP. DEF. BEN. MASTER TRUST

34-0217820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	642744	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	83278	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SUMMIT RETIREMENT PLAN SERVICES

31-1498244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	53751	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MELLON BANK

25-0659306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	42585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SQUIRE, SANDERS, AND DEMPSEY

34-0648199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	17081	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SS&G FINANCIAL SERVICES

34-1411795

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8281	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WATSON WYATT

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	375	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service	(c) Describe the information that the service provider failed or refused to provide
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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2009 This Form is Open to Public Inspection.	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan FERRO CORPORATION RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FERRO CORPORATION				D Employer Identification Number (EIN) 34-0217820	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: FERRO CORP. DEF. BEN. MASTER TRUST					
b Name of sponsor of entity listed in (a): FERRO CORPORATION					
c EIN-PN 34-0217820-038		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 175484191	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan FERRO CORPORATION RETIREMENT PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 FERRO CORPORATION	D Employer Identification Number (EIN) 34-0217820	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1200000	6300000
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	152850133	175484191
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	154050133	181784191

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	154050133	181784191
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10700000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10700000

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5234366	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5234366

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		28696677
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		44631043

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15418605	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15418605
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	1478380	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1478380
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16896985

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		27734058
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **SS&G FINANCIAL SERVICES**

(2) EIN: **34-1945695**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☐ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>FERRO CORPORATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FERRO CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0217820</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-0659306</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>14</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 62.0% Investment-Grade Debt: 33.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 5.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**FERRO CORPORATION
RETIREMENT PLAN**

***FINANCIAL
STATEMENTS***

***FOR THE
YEASR ENDED
DECEMBER 31,
2009 AND 2008***

FERRO CORPORATION RETIREMENT PLAN

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Cleveland Office

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INDEPENDENT AUDITORS' REPORT

Ferro Corporation
Plan Administrator
Ferro Corporation Retirement Plan

We were engaged to audit the accompanying statement of net assets available for benefits of the Ferro Corporation Retirement Plan (the Plan) as of December 31, 2009 and 2008 and the related statements of changes in net assets available for benefits for the years then ended, as listed in the accompanying table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified to be complete and accurate by BNY Mellon Asset Servicing, the trustee, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2009 and 2008 that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

SS & G Financial Services, PC

CERTIFIED PUBLIC ACCOUNTANTS

Cleveland, Ohio
September 30, 2010

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AICPA's Center for Audit Quality,
and The Leading Edge Alliance

FERRO CORPORATION RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	<u>2009</u>	<u>2008</u>
ASSETS		
Investments, at fair value:		
Ferro Corporation Defined Benefit Master Trust	\$ 175,484,191	\$ 152,850,133
Contribution receivable from employer	<u>6,300,000</u>	<u>1,200,000</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 181,784,191</u>	<u>\$ 154,050,133</u>

See accompanying notes to financial statements.

FERRO CORPORATION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	FOR THE YEARS ENDED DECEMBER 31,	
	<u>2009</u>	<u>2008</u>
CHANGES TO NET ASSETS ATTRIBUTED TO:		
Gain (loss) from Ferro Corporation Defined Benefit Master Trust	\$ 28,696,677	\$ (61,187,690)
Dividends	5,234,366	4,759,556
Employer contributions	<u>10,700,000</u>	<u>5,600,000</u>
	44,631,043	(50,828,134)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	15,418,605	15,528,222
Administrative expenses	<u>1,478,380</u>	<u>1,704,499</u>
Total deductions	<u>16,896,985</u>	<u>17,232,721</u>
Net increase (decrease)	27,734,058	(68,060,855)
Net assets available for benefits:		
Beginning of year	<u>154,050,133</u>	<u>222,110,988</u>
End of year	<u>\$ 181,784,191</u>	<u>\$ 154,050,133</u>

See accompanying notes to financial statements.

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of the Plan

The following brief description of the Ferro Corporation Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan sponsored by Ferro Corporation (the Company). The Plan covers substantially all salaried employees of participating divisions and affiliated companies of Ferro Corporation as well as some hourly rate employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective July 1, 2003, participation in the Plan was frozen; employees hired on or after this date will not be covered in this plan.

Effective April 1, 2006, no Participant will be credited with Credited Basic Compensation, as defined. A Participant's Accrued Benefit under the Plan will not increase on or after April 1, 2006.

Benefits

Under terms of the Plan agreement, participants are eligible for monthly benefit payments upon reaching age 65. Early retirement pension benefits (up to ten years early) are available provided ten years of continuous service have been attained. Participants become fully vested in a retirement benefit upon five years of continuous service and can commence their benefits as early as age 55 on a reduced basis. The Plan also provides for disability and death benefit payments, provided certain qualifications are met.

Death and disability benefits

If a vested active participant dies prior to the date on which benefit payments begin, the beneficiary will receive the primary death benefits for 120 months. The benefit is calculated as if the participant has terminated employment on the day of the participant's death. A supplemental spouse's benefit is also provided as a life annuity payable to the spouse equal to one half of the primary death benefit, commencing with the month following the final payment of the primary death benefit. Active participants with 10 years of vesting service whose employment terminates at a time when they are totally and permanently disabled may be eligible to receive disability retirement benefits that are equal to their accrued benefit as of the time of their disability retirement.

Cash-outs

If a participant terminates service, and the present value (determined in accordance with the Plan by the Plan's actuary) of his or her vested accrued benefit on his or her severance date does not exceed the designated threshold of \$1,000, the Plan will distribute to the participant the present value of the entire vested portion of such accrued benefit and the non-vested portion will be forfeited.

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of the Plan, continued

Trustee

Under terms of an agreement between BNY Mellon Asset Servicing (trustee) and the Plan, BNY Mellon Asset Servicing is the trustee of a master trust fund (Master Trust) made up of both fixed and nonfixed income earning assets on behalf of this and another plan sponsored by the Company. As of December 31, 2009 and 2008, Goldman Sachs Asset Management, Northern Trust Asset Management, Rothchild, Mellon Equity, Fiduciary Counselors, Inc., and PIMCO have each been granted discretionary authority concerning purchases and sales of investments within the Master Trust, a collective investment fund. The investments and investment income or loss of the Master Trust (as disclosed in the accompanying financial statements) have been certified and reported to the Plan by the trustee, as having been determined through the use of fair market values.

Administrative expenses

All expenses of administering the Master Trust are paid from the Master Trust. Expenses directly related to the Plan are paid from the Plan unless the Company elects to pay them.

NOTE B - Summary of significant accounting policies

Basis of presentation

The accompanying financial statements are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America.

Investments

The Plan's investments are in the Master Trust which was established for the investment of assets of the Plan and several other Ferro Corporation sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the trustee. At December 31, 2009 and 2008, the Plan's interest in the net assets of the Master Trust was approximately 78.3% and 78.6%, respectively. Investment income (loss), investment expenses, administrative expenses and depreciation/appreciation in fair value relating to the Master Trust are allocated to the individual plans based upon the individual plans' total assets as a percentage of the total Master Trust assets.

Fair market value is measured by the quoted market price as of the end of the Plan year. Purchases and sales of mutual funds are recorded on a settlement-date basis and purchases and sales of stocks are recorded on a trade-date basis plus one day. Realized gains and losses are recorded on the same day as the sales. The above method does not have a material impact on the financial statements when compared to recording on a trade-date basis.

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - Summary of significant accounting policies, continued

Risks and Uncertainties

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to the uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Accumulated Plan benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Recent accounting pronouncements

In June 2009, the Financial Accounting Standards Board (FASB) Accounting Standards Codification™ (ASC) was established as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The codification was effective for interim and annual periods ending after September 15, 2009. As such, the Plan updated all GAAP references to the new codification.

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - Summary of significant accounting policies, continued

Recent accounting pronouncements, continued

In April 2009, the FASB issued updated guidance related to disclosure requirements for ASC 820, *Fair Value Measurements and Disclosure* to require plans to report and define its major equity and debt security types based on the nature and risks of the related investment. The additional fair value disclosures were effective for periods ending on or after June 15, 2009 and have been implemented in these financial statements. As disclosed in Note D, the guidance was applied prospectively for 2009.

Evaluation of subsequent events

The Company has evaluated subsequent events through September 30, 2010, which is the date the financial statements were available to be issued.

NOTE C - Investments

The Plan administrator has elected the method of compliance permitted 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator has obtained certifications from the trustee of the Plan that all of the information provided by them is complete and accurate. Information included in the accompanying financial statements as to investments in the Master Trust fund administered by the trustee, accrued investment income (loss), and net investment income (loss) is presented in reliance solely upon those certificates.

The following table presents the fair values of investments at December 31, 2009 and 2008. Investments that represent 5% or more of the Plan's net assets, as certified by the trustee, are separately identified:

	<u>2009</u>	<u>2008</u>
Ferro Corporation Defined Benefit Master Trust	<u>\$ 175,484,191</u>	<u>\$ 152,850,133</u>

For the years ended December 31, 2009 and 2008, respectively, the net investment gain (loss) of the Plan as certified by the trustee was as follows:

	<u>2009</u>	<u>2008</u>
Gain (loss) from Ferro Corporation Defined Benefit Master Trust	<u>\$ 28,696,677</u>	<u>\$ (61,187,690)</u>

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Investments, continued

The following table presents the fair values of Master Trust investments, as certified by the trustee to be complete and accurate at December 31, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Common stocks	\$ 117,857,575	\$ 88,447,351
Registered investment companies	57,689,118	64,695,834
Ferro Corporation common stock	3,499,124	2,993,789
Collective/common trusts	<u>45,187,469</u>	<u>38,394,077</u>
Total investments	<u>\$ 224,233,286</u>	<u>\$ 194,531,051</u>

Net master trust investment income, as certified by the trustee to be complete and accurate for the years ended December 31, 2009 and 2008 is as follows:

	<u>2009</u>	<u>2008</u>
Dividends	\$ 6,670,432	\$ 6,055,720
Net appreciation (depreciation) in fair value of investments	<u>36,582,932</u>	<u>(77,837,780)</u>
Total investment gain (loss)	<u>\$ 43,253,364</u>	<u>\$ (71,782,060)</u>

NOTE D - Fair value measurements

ASC 820, *Fair Value Measurements and Disclosure*, defines fair value and provides guidance for measuring fair value and expands disclosures about fair value measurements in accordance with accounting principles generally accepted in the United States of America. ASC 820 does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements. ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobserved inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
|---------|---|

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - Fair value measurements, continued

- Level 2 Input to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual term), the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Common stock, including Ferro common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Registered investment companies: Valued at net asset value of shares held by the Plan at year-end.

Collective/common trusts: Valued at net asset value of units held by the Plan at year-end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - Fair value measurements, continued

The closing prices reported in active markets in which the securities are traded are used to value the investments in the Master Trust. The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2009 and 2008:

	Level 1	Level 2	Level 3	Total
Common stocks:				
Basic materials	\$ 12,413,703	\$ -	\$ -	\$ 12,413,703
Conglomerates	1,801,185	-	-	1,801,185
Consumer goods	13,127,995	-	-	13,127,995
Financial services	20,900,079	-	-	20,900,079
Healthcare	17,114,584	-	-	17,114,584
Industrial materials	2,353,241	-	-	2,353,241
Services	14,626,658	-	-	14,626,658
Technology	17,385,873	-	-	17,385,873
Telecommunications	11,713,424	-	-	11,713,424
Utilities	6,420,833	-	-	6,420,833
Ferro Corporation common stock	3,499,124	-	-	3,499,124
Registered investment companies:				
Bond funds	57,689,118	-	-	57,689,118
Common/collective trusts	-	45,187,469	-	45,187,469
Balance at December 31, 2009	\$ 179,045,817	\$ 45,187,469	\$ -	\$ 224,233,286
	Level 1	Level 2	Level 3	Total
Common stock	\$ 88,447,351	\$ -	\$ -	\$ 88,447,351
Ferro common stock	2,993,789	-	-	2,993,789
Registered investment companies	64,695,834	-	-	64,695,834
Common/collective trust	-	38,394,077	-	38,394,077
Balance at December 31, 2008	\$ 156,136,974	\$ 38,394,077	\$ -	\$ 194,531,051

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E - Actuarial present value of accumulated plan benefits

The actuarial present value of accumulated plan benefits was determined by actuaries of Mercer Human Resource Consulting and it is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the probability of payment and the time-value of money between the valuation date and the expected date of payment. The significant actuarial assumptions used to calculate the value of vested benefits and accrued benefits for the year ended December 31, 2009 and 2008 include:

- Assumed discount rate of 8.50% for 2009 and 2008;
- Assumed rates of mortality, turnover, and disability based on published statistical data;
- Assumed 70% of participants are married, with males having spouses who are three years younger and females having spouses who are three years older;
- Normal retirement at age 65; and
- Administrative expenses will continue to be paid from the trust.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulate plan benefits.

The total actuarial present value of accumulated plan benefits as of January 1, 2009 and 2008 is as follows:

	<u>2009</u>	<u>2008</u>
Vested benefits:		
Participants currently receiving payments	\$ 127,574,956	\$ 125,625,537
Other participants	<u>76,071,704</u>	<u>75,304,678</u>
Total vested benefits	203,646,660	200,930,215
Nonvested benefits	<u>1,361,390</u>	<u>1,673,600</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 205,008,050</u>	<u>\$ 202,603,815</u>

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E - Actuarial present value of accumulated plan benefits, continued

The change in the actuarial present value of accumulated plan benefits is as follows:

	<u>2009</u>	<u>2008</u>
Actuarial present value of accumulated plan benefits as of beginning of Plan year	\$ 202,603,815	\$ 200,999,555
Increase (decrease) during the year attributable to:		
Increase for interest due to decrease in discount period	16,561,375	16,485,940
Benefits accumulated and gains/(losses)	1,371,082	(338,786)
Benefits paid	(15,528,222)	(14,094,657)
Changes in actuarial assumptions	<u>-</u>	<u>(448,237)</u>
Actuarial present value of accumulated plan benefits as of end of Plan year	<u>\$ 205,008,050</u>	<u>\$ 202,603,815</u>

NOTE F - Funding policy

The Company has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants. The Company's contributions are designed to fund the Plan's current service costs on a current basis and to fund over 30 years the estimated accrued benefit cost arising from qualifying service prior to establishment of the Plan. The Company's 2009 and 2008 contributions met the ERISA minimum funding requirements, as determined by actuaries of Mercer Human Resource Consulting, under provisions of ERISA.

NOTE G - Plan termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA.

Under provisions of ERISA, if the Plan is terminated, the Company may be obligated to make termination payments to the Plan and participants may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation (PBGC).

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

FERRO CORPORATION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE G - Plan termination, continued

In the event of a complete termination of the Plan, the assets then remaining in the Plan, after providing for expenses of administration, shall be allocated, to the extent that they shall be sufficient, for the purpose of funding the accrued benefits to the date of termination of the Plan for all pensioners, participants, vested former participants, and beneficiaries in the manner and order of precedence required under the terms of Section 4044 of ERISA. Any funds remaining in the Plan after funding in full all of the accrued benefits to the termination date of the Plan shall revert to the Company. In the event of a partial termination of the Plan, the portion of the assets of the Plan relating to the terminated portion of the Plan shall be allocated as aforesaid for the purpose of funding the accrued benefits of pensioners, participants, vested former participants, and beneficiaries whose benefit rights are affected by such partial termination.

NOTE H - Federal income tax status

The Plan obtained its latest determination letter on February 9, 2004, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Schedule SB, Line 26 – Schedule of Active Participant Data

	Years of benefit service as of January 1, 2009										
Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25											0
25-29		1	1								2
30-34		5	21								26
35-39		4	48	12	1						65
40-44		4	69	14	12	7					106
45-49		12	97	24	17	16	9	1			176
50-54		4	111	11	10	9	21	5			171
55-59		7	85	11	11	9	5	20			148
60-64		3	59	6	1	2	2	13			86
65-69		1	6				1				8
70+											0
Total	0	41	497	78	52	43	38	39	0	0	788

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial assumptions

Discount rate elections¹																																																													
▪ Funding	Full yield curve as of January 1, 2009 with a two month look-back																																																												
Mortality elections																																																													
▪ Healthy participants	2009 PPA separate static annuitant and nonannuitant mortality tables																																																												
▪ Pre-1995 disabilities	None																																																												
▪ Post-1994 disabilities ²	Revenue Ruling 96-7 table for participants who became disabled after 1994																																																												
Other economic assumptions																																																													
▪ Salary increases	N/A																																																												
▪ Expenses	Prior year’s actual administrative expenses																																																												
Demographic assumptions																																																													
Withdrawal	See table of sample rates.																																																												
Disability incidence	See table of sample rates.																																																												
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¹ Based on interest rate methodology elections described below.

² Used for participants eligible for Social Security disability, all others use the healthy participant mortality assumption.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Benefit commencement age for

- Future vested deferred 65
- Current vested deferred 65

Spouse assumptions

- | | <u>Male participants</u> | <u>Female participants</u> |
|-------------------------|---------------------------------|-----------------------------------|
| ▪ Percentage married | 70.00% | 70.00% |
| ▪ Spouse age difference | 3 years younger | 3 years older |

Form of payment

- | | <u>Life Annuity with 10
Years Certain</u> | <u>50% Joint & Survivor
with 10 Years Certain</u> |
|---------------------------|--|--|
| ▪ Active retirements | 30% | 70% |
| ▪ Future vested deferred | 30% | 70% |
| ▪ Future disabilities | 30% | 70% |
| ▪ Future deaths | 0% | 100% |
| ▪ Current vested deferred | 30% | 70% |

Changes since prior valuation

The interest rate was changed from the full yield curve with no look-back as of January 1, 2008 to the full yield curve with a two month look-back as of January 1, 2009. The mortality tables have been updated for 2009.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Table of Sample Withdrawal Rates

Attained Age	Withdrawal
25	24.00%
30	18.20%
35	14.70%
40	12.90%
45	12.10%
50	11.60%
55	10.40%
60	9.40%

Table of Sample Disability Rates

Attained Age	Disability	
	Male	Female
25	0.038%	0.047%
40	0.117%	0.211%
50	0.358%	0.533%
55	0.722%	0.952%
60	1.256%	1.159%

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Asset methods – effective January 1, 2009

We used financial data submitted by the trustee as of January 1, 2009 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value over the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset valuation method is that, over time, it is likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than market.

Participant methods – effective January 1, 2008

We used the participant data supplied by Summit Retirement Plan Services, Inc. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Estimated benefits:** We estimated benefits for several terminated vested participants since exact termination calculations were not provided to us.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Benefits included or excluded – effective January 1, 2008

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy accruals.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective January 1, 2009

Funding interest rate – effective January 1, 2009:

- Full yield curve.
- Two month look-back.
- No phase-in.

Mortality:

- Static annuitant and nonannuitant tables.

Valuation of lump sums based on Section 417(e) assumptions:

- Not applicable.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Minimum funding method

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target** is the sum of the accrued liabilities for all participants under the plan.

Maximum deductible contribution method

Calculations of maximum deductible contributions include the excess of the accrued liability computed using the projected unit credit method over the minimum funding target. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **projected accrued liability** is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the accrued liability for an individual is the sum of the component accrued liabilities associated with the various anticipated separation dates.
- The plan's **projected accrued liability** is the sum of the projected accrued liabilities for all participants under the plan. The excess of the plan's projected accrued liability over the plan's funding target is included in the "cushion amount."

Method changes since prior valuation

Beginning with the 2009 valuation, expected administrative expenses are added to the normal cost. Also, the asset method was changed from 3-month averaging to two-year averaging including expected investment return. Finally, the interest rate method was changed from the full yield curve with no look-back months and no phase-in to the full yield curve with two look-back months and no phase-in.

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SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>		

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>Ferro Corporation Retirement Plan</u>	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FERRO CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0217820</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>		
2	Assets:		
	a Market value	2a	154,047,320
	b Actuarial value	2b	169,452,052
3	Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	1,370
	b For terminated vested participants	3b	1,419
	c For active participants:		
	(1) Non-vested benefits	3c(1)	1,196,535
	(2) Vested benefits	3c(2)	36,387,083
	(3) Total active	3c(3)	788
	d Total	3d	3,577
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	8.15 %
6	Target normal cost	6	741,935

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>9/23/2010</u> Date
	<u>Lawrence E. Scherer</u> Type or print name of actuary	<u>08-06389</u> Most recent enrollment number
	<u>Mercer</u> Firm name	<u>(216) 830-8000</u> Telephone number (including area code)
	<u>200 Public Square, Suite 900</u> Address of the firm	
	<u>Cleveland OH 44114-2312</u>	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	413	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus item 8).....	413	0
10	Interest on item 9 using prior year's actual return of <u>(26.71)%</u>	(110)	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		3,474
b	Interest on (a) using prior year's effective rate of <u>6.31 %</u>		219
c	Total available at beginning of current plan year to add to prefunding balance		3,693
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	303	0

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	80.05 %
15	Adjusted funding target attainment percentage.....	15	80.05 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	87.28 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2009	200,000				
04/15/2009	1,650,000				
07/15/2009	1,650,000				
09/15/2009	900,000				
01/15/2010	1,000,000				
09/15/2010	5,300,000				
Totals ▶			18(b)	10,700,000	18(c)
					0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 9,806,470

20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No		
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No		
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	741,935
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	42,226,144	8,085,474
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	8,827,409
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35)	36	8,827,409
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	9,806,470
38 Interest-adjusted excess contributions for current year (see instructions)	38	979,061
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB, Line 21b – Explanation of Discount Rate Applicable Month Discrepancy

The full yield curve with an applicable lookback month of November 2008 was used to value funding liabilities as of January 1, 2009.

The applicable month has not been entered here due to restrictions within the EFAST2 system which did not allow for an entry in line 21b if the "N/A, full yield curve used" option was selected in line 21a. Since the applicable month was the second month preceding the month including the valuation date (November 2008), "2" would have been entered in line 21b had the system allowed an entry.

Line 21b was completed on the pdf attachment of the Schedule SB.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

(A)	(B)	(C)	(D)	(E)
<u>AGE</u>	<u>RET RATE</u>	<u>Lx TABLE</u>	<u># RETIRING</u>	<u># RET x AGE</u>
55	5%	100,000	5,000	275,000
56	5%	95,000	4,750	266,000
57	5%	90,250	4,513	257,213
58	5%	85,738	4,287	248,639
59	5%	81,451	4,073	240,279
60	15%	77,378	11,607	696,403
61	15%	65,771	9,866	601,808
62	15%	55,906	8,386	519,923
63	25%	47,520	11,880	748,437
64	25%	35,640	8,910	570,238
65	40%	26,730	10,692	694,977
66	40%	16,038	6,415	423,402
67	100%	9,623	9,623	644,725
Totals:			100,000	6,187,044
Average Retirement Age ARA				61.87044 62

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial assumptions

Discount rate elections ¹																																																	
▪ Funding	Full yield curve as of January 1, 2009 with a two month look-back																																																
Mortality elections																																																	
▪ Healthy participants	2009 PPA separate static annuitant and nonannuitant mortality tables																																																
▪ Pre-1995 disabilities	None																																																
▪ Post-1994 disabilities ²	Revenue Ruling 96-7 table for participants who became disabled after 1994																																																
Other economic assumptions																																																	
▪ Salary increases	N/A																																																
▪ Expenses	Prior year’s actual administrative expenses																																																
Demographic assumptions																																																	
Withdrawal	See table of sample rates.																																																
Disability incidence	See table of sample rates.																																																
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65	40.00%	40.00%																																															
66	40.00%	40.00%																																															
67 and above	100.00%	100.00%																																															

¹ Based on interest rate methodology elections described below.

² Used for participants eligible for Social Security disability, all others use the healthy participant mortality assumption.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Benefit commencement age for

- Future vested deferred 65
- Current vested deferred 65

Spouse assumptions

- | | <u>Male participants</u> | <u>Female participants</u> |
|-------------------------|---------------------------------|-----------------------------------|
| ▪ Percentage married | 70.00% | 70.00% |
| ▪ Spouse age difference | 3 years younger | 3 years older |

Form of payment

- | | <u>Life Annuity with 10
Years Certain</u> | <u>50% Joint & Survivor
with 10 Years Certain</u> |
|---------------------------|--|--|
| ▪ Active retirements | 30% | 70% |
| ▪ Future vested deferred | 30% | 70% |
| ▪ Future disabilities | 30% | 70% |
| ▪ Future deaths | 0% | 100% |
| ▪ Current vested deferred | 30% | 70% |

Changes since prior valuation

The interest rate was changed from the full yield curve with no look-back as of January 1, 2008 to the full yield curve with a two month look-back as of January 1, 2009. The mortality tables have been updated for 2009.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Table of Sample Withdrawal Rates

Attained Age	Withdrawal
25	24.00%
30	18.20%
35	14.70%
40	12.90%
45	12.10%
50	11.60%
55	10.40%
60	9.40%

Table of Sample Disability Rates

Attained Age	Disability	
	Male	Female
25	0.038%	0.047%
40	0.117%	0.211%
50	0.358%	0.533%
55	0.722%	0.952%
60	1.256%	1.159%

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Asset methods – effective January 1, 2009

We used financial data submitted by the trustee as of January 1, 2009 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value over the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset valuation method is that, over time, it is likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than market.

Participant methods – effective January 1, 2008

We used the participant data supplied by Summit Retirement Plan Services, Inc. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Estimated benefits:** We estimated benefits for several terminated vested participants since exact termination calculations were not provided to us.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Benefits included or excluded – effective January 1, 2008

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy accruals.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective January 1, 2009

Funding interest rate – effective January 1, 2009:

- Full yield curve.
- Two month look-back.
- No phase-in.

Mortality:

- Static annuitant and nonannuitant tables.

Valuation of lump sums based on Section 417(e) assumptions:

- Not applicable.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Minimum funding method

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target** is the sum of the accrued liabilities for all participants under the plan.

Maximum deductible contribution method

Calculations of maximum deductible contributions include the excess of the accrued liability computed using the projected unit credit method over the minimum funding target. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **projected accrued liability** is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the accrued liability for an individual is the sum of the component accrued liabilities associated with the various anticipated separation dates.
- The plan's **projected accrued liability** is the sum of the projected accrued liabilities for all participants under the plan. The excess of the plan's projected accrued liability over the plan's funding target is included in the "cushion amount."

Method changes since prior valuation

Beginning with the 2009 valuation, expected administrative expenses are added to the normal cost. Also, the asset method was changed from 3-month averaging to two-year averaging including expected investment return. Finally, the interest rate method was changed from the full yield curve with no look-back months and no phase-in to the full yield curve with two look-back months and no phase-in.

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Schedule SB, Part V - Summary of Plan Provisions

We have used and relied upon the plan documents, including amendments, supplied by the plan sponsor. The plan sponsor is solely responsible for the validity and completeness of this information.

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits

- | | | |
|----|--------------------------------|--|
| 1. | Effective Date | Restated as of December 31, 1989, and most recently amended effective March 31, 2006. A portion of the DMC2 Plan was merged into the Plan on September 7, 2001. |
| 2. | Plan Eligibility | Any salaried covered employee, plus members of certain groups of hourly paid employees hired before July 1, 2003. |
| 3. | Credited Vesting Service | Years and months of elapsed time since last hiring date, plus reinstated prior Credited Vesting Service |
| 4. | Credited Benefit Service | Credited Vesting Service, less certain periods of time when employed by specified predecessor companies; credited service and future benefit accruals are frozen as of March 31, 2006 |
| 5. | a) Basic Compensation | Includes regular salary or wages and overtime, but excludes bonuses, commissions, and incentive pay |
| | b) Credited Basic Compensation | Highest average monthly basic compensation over any 5 consecutive calendar years of employment. If compensation in the year of termination or retirement is used, the final rate of pay is projected to the end of the year. |
| 6. | Benefit Eligibility | |
| | a) Normal Retirement | Age 65 |
| | b) Early Retirement | Age 55 with 10 years of credited vesting service |
| | c) Vested Termination | Five years of Credited Vesting Service |
| | d) Pre-Retirement Death | Five years of Credited Vesting Service |

Schedule SB, Part V - Summary of Plan Provisions

7. Benefits

a) Accrued Benefit

The product of (i) and (ii):

- i) the greater of 60% of Credited Basic Compensation minus 50% of the Primary Social Security Benefit, and \$750; and
- ii) The fraction whose numerator is Credited Benefit Service at the determination date (not greater than 30), and whose denominator is 30

Benefit accruals are frozen as of March 31, 2006.

Former TAM Plan participants: benefits previously earned under the TAM Plan based on credited service accrued under that plan, plus benefits earned under the Retirement Plan based on credited service accrued after December 31, 1999.

Former DMC2 Plan participants: benefits previously earned under the DMC2 Plan based on credited service accrued under that plan, plus benefits earned under the Retirement Plan based on credited service accrued after September 7, 2001.

b) Normal Retirement

Accrued Benefit, payable on the Normal Retirement Date

c) Early Retirement

Non-DMC2 participants:

The Accrued Benefit, fractionally reduced by 1/2% per month for each month prior to age 65 to a maximum of 30%, plus 1/3% per month for each month prior to age 60.

DMC2 participants:

The Accrued Benefit, fractionally reduced by 1/4% per month for each month prior to age 65.

d) Vested Termination

Accrued Benefit as of the termination date, payable at the Normal Retirement Date, or else fractionally reduced and payable commencing between ages 55 and 65

e) Primary Death Benefit

Ten years certain annuity, payable to the named beneficiary on the earliest date the participant would have been eligible to receive a benefit (or deferred to no later than the participant's Normal Retirement Date). In the event of the death of an active vested participant, the monthly payments will equal the amount the participant would have been eligible to receive on the Commencement Date had employment been terminated on the date of death. Otherwise, the benefit will equal the amount the participant would have been eligible to receive on the Commencement Date had the death not occurred.

f) Supplemental Spouse's

Schedule SB, Part V - Summary of Plan Provisions

Benefit	Single life annuity payable to the Qualified Spouse, equal to one-half of the Primary Death Benefit amount, commencing with the month following the final payment of the Primary Death Benefit
8. Normal Form of Benefits	Ten-year certain and life, if single. 50% J&S with ten-year certain period, if married.
9. Changes Since Prior Valuation	The 415(b) limit has changed from \$180,000 to \$195,000.

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Schedule SB, line 25 - Change in Method

Beginning with the 2009 valuation, expected administrative expenses are added to the normal cost. Also, the asset method was changed from 3-month averaging to two-year averaging including expected investment return. Finally, the interest rate method was changed from the full yield curve with no look-back months and no phase-in to the full yield curve with two look-back months and no phase-in.

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Schedule SB, Line 26 – Schedule of Active Participant Data

	Years of benefit service as of January 1, 2009										
Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25											0
25-29		1	1								2
30-34		5	21								26
35-39		4	48	12	1						65
40-44		4	69	14	12	7					106
45-49		12	97	24	17	16	9	1			176
50-54		4	111	11	10	9	21	5			171
55-59		7	85	11	11	9	5	20			148
60-64		3	59	6	1	2	2	13			86
65-69		1	6				1				8
70+											0
Total	0	41	497	78	52	43	38	39	0	0	788

Schedule SB, Line 32 – Schedule of amortization bases

Charge	Amortization period		Balances		Beginning of year payment
	Date created	Years left	Initial	Outstanding	
Shortfall Loss	01/01/2008	6	\$ 32,658,612	\$ 27,072,136	\$ 5,396,414
Shortfall Loss	01/01/2009	7	15,154,008	15,154,008	2,689,060
Total				\$ 42,226,144	\$ 8,085,474

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Ferro Corporation Retirement Plan
EIN: 34-0217820 PN: 001
Schedule H, line-4i-Schedule of Assets Held at End of Year
Plan Year: 01/01/2009-12/31/2009

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

31 DECEMBER 2009

PAGE: 1
FOB F840001
NA100
FERRO CORP RET PLAN

ASSETS	
INVESTMENTS:	
COST	\$ 175,484,191.25
	\$ 175,484,191.25
TOTAL ASSETS	
	175,484,191.25
LIABILITIES	
TOTAL LIABILITIES	
	0.00
NET ASSETS	
	\$ 175,484,191.25

Ferro Corporation Retirement Plan
EIN: 34-0217820 PN: 001
Schedule H, line-4i-Schedule of Assets Held at End of Year
Plan Year: 01/01/2009-12/31/2009

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

31 DECEMBER 2009

PAGE: 1
FOB F840001
NAZ00
FERRO CORP RET PLAN

BOOK VALUE

INVESTMENTS:

COST \$ 175,484,191.25

175,484,191.25

TOTAL BOOK VALUE

175,484,191.25

UNREALIZED

TOTAL UNREALIZED

0.00

TOTAL MARKET VALUE

175,484,191.25

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DATE: 23-APR-10

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PAGE: 1
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M1001
FERRO CORP RET PLAN

INVESTMENT SUMMARY

31 DECEMBER 2009

UNREALIZED

MARKET

Schedule SB, Line 32 – Schedule of amortization bases

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