

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 2010
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ 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 <u>FERRO CORPORATION BARGAINING UNIT 401(K) PLAN</u>	1b Three-digit plan number (PN) ►	<u>036</u>	
	1c Effective date of plan	<u>01/01/1995</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>FERRO CORPORATION</u> <u>1000 LAKESIDE AVENUE</u> <u>CLEVELAND, OH 44114-1183</u>	2b Employer Identification Number (EIN) <u>34-0217820</u>	2c Sponsor's telephone number <u>216-641-8580</u>	2d Business code (see instructions) <u>331110</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/12/2011</u>	<u>RAND HAIMES</u>
	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

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") FERRO CORPORATION 1000 LAKESIDE AVENUE CLEVELAND, OH 44114-1183	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	463
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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	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	2

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:
 2E 2F 2G 2J 2T

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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan FERRO CORPORATION BARGAINING UNIT 401(K) PLAN	B Three-digit plan number (PN) ▶	036
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
JPMORGAN RETIREMENT PLAN SERVICES
71-0930784

(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)

JPMORGAN RETIREMENT PLAN SERVICES

71-0930784

(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?
15 50 64	RECORD KEEPER	5528	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SS&G FINANCIAL SERVICES

34-1945695

(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	AUDITOR	14378	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 ☐

(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.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan FERRO CORPORATION BARGAINING UNIT 401(K) PLAN	B Three-digit plan number (PN) ▶ 036
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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FERRO CORPORATION MASTER TRUST

b Name of sponsor of entity listed in (a): FERRO CORPORATION

c EIN-PN 34-0217820-039	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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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)
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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)
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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)
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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)
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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)
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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)
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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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan FERRO CORPORATION BARGAINING UNIT 401(K) PLAN	B Three-digit plan number (PN) ►	036
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
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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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	208158	0
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	2941699	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3149857	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	3149857	0
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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)		
(B) Participants	2a(1)(B)	148802	
(C) Others (including rollovers)	2a(1)(C)	80227	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		229029

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)	11462	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11462

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(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)		0

(3) Rents	2b(3)		
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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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		363625
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		604116

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	519741	
(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)		519741
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		14246
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	15556	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	5528	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		21084
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		555071

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		49045
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		3198902

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: SSANDG 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.).....		X	
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)
FERRO CORPORATION SAVINGS & STOCK	34-0217820	031

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 2010 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>FERRO CORPORATION BARGAINING UNIT 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>036</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
---------------	----------------------

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>43-6389220</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	

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)
----------------	--

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
-----------------	-------------------

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
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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.
----------------	---

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) 2010
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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- 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):

Cleveland Office

32125 Solon Road
Cleveland, OH 44139
www.SSandG.com
440-248-8787
440-248-0841 (f)

INDEPENDENT AUDITORS' REPORT

**Ferro Corporation Plan Administrator
Ferro Corporation Bargaining Unit 401(k) Plan
Cleveland, Ohio**

We were engaged to audit the accompanying statements of net assets available for benefits of the Ferro Corporation Bargaining Unit 401(k) Plan (the Plan) as of December 31, 2010 and 2009 and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management.

As permitted by Section 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 by JP Morgan Chase Bank, the trustee of the Plan, 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 a certification from the trustee as of and for the years ended December 31, 2010 and 2009, 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.

As further discussed in Note A to the financial statements, the Plan sponsor elected to merge the Plan into another existing Plan effective December 31, 2010. In accordance with accounting principles generally accepted in the United States, the Plan has changed its basis of accounting from the ongoing plan basis used for the year ended December 31, 2009 to the liquidation basis for the year ended December 31, 2010.

SS&G Financial Services, PC

CERTIFIED PUBLIC ACCOUNTANTS

Cleveland, Ohio
October 10, 2011

***Providing the
services that
bring solutions***

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

**FERRO CORPORATION
BARGAINING UNIT
401(k) PLAN**

***FINANCIAL
STATEMENTS***

***FOR THE
YEARS ENDED
DECEMBER 31,
2010 AND 2009***

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4-13

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INDEPENDENT AUDITORS' REPORT

**Ferro Corporation Plan Administrator
Ferro Corporation Bargaining Unit 401(k) Plan
Cleveland, Ohio**

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FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
ASSETS	<u>2010</u> (Liquidation Basis)	<u>2009</u> (Ongoing Basis)
Investments, at fair value:		
Master Trust		
Investment in Master Trust	\$ -	\$ 2,941,699
Receivables:		
Notes receivable from participants	<u>-</u>	<u>208,158</u>
Net assets available for benefits at fair value	-	3,149,857
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>-</u>	<u>36,639</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 3,186,496</u>

See accompanying notes to financial statements.

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	FOR THE YEARS ENDED DECEMBER 31,	
	<u>2010</u> (Liquidation Basis)	<u>2009</u> (Ongoing Basis)
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income		
Net appreciation in fair value of investments	\$ <u>326,986</u>	\$ <u>328,960</u>
Total investment income	<u>326,986</u>	<u>328,960</u>
Interest income on notes receivable from participants	<u>11,462</u>	<u>14,906</u>
Contributions:		
Employer	<u>148,802</u>	<u>129,748</u>
Participants	<u>80,227</u>	<u>66,282</u>
Total contributions	<u>229,029</u>	<u>196,030</u>
	<u>567,477</u>	<u>539,896</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	<u>519,741</u>	<u>876,560</u>
Deemed distributions of participant loans	<u>14,246</u>	<u>-</u>
Administrative fees	<u>21,084</u>	<u>28,831</u>
Total deductions	<u>555,071</u>	<u>905,391</u>
Transfer to Ferro Corporation Savings and Stock Ownership Plan (Note A)	<u>(3,198,902)</u>	<u>(1,560,963)</u>
Net decrease	<u>(3,186,496)</u>	<u>(1,926,458)</u>
Net assets available for benefits:		
Beginning of year	<u>3,186,496</u>	<u>5,112,954</u>
End of year	<u>\$ -</u>	<u>\$ 3,186,496</u>

See accompanying notes to financial statements.

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of the plan

The following is a brief description of the Ferro Corporation Bargaining Unit 401(k) Plan (the Plan). Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was a defined contribution plan covering certain domestic employees of participating divisions of Ferro Corporation (the Company) who met their respective division's eligibility requirements. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

During 2008, the Company and the unions representing the bargaining units at the Walton Hills and Stryker facilities agreed that contributions under the Plan would cease as of the end of 2008 and that the affected union employees would be allowed to participate in the Ferro Corporation Savings and Stock Ownership Plan. Participants in the Plan were provided the opportunity to transfer their accounts (including participant loan balances) from the Plan to the Ferro Corporation Savings and Stock Ownership Plan. The effects of this transaction are shown as a transfer to the Ferro Corporation Savings and Stock Ownership Plan in the accompanying 2009 statement of changes in net assets available for benefits.

Effective December 31, 2010, the Plan and its related trust were merged into the Ferro Corporation Savings and Stock Ownership Plan (the Merger). The effect of this Merger is shown as a transfer out in the accompanying 2010 statement of changes in net assets available for benefits.

Contributions

The Plan allowed participants to make pretax contributions in an amount up to 40% of eligible compensation, subject to certain limitations. Based on the number of hours worked or paid, certain participants in the 401(k) plan were eligible to receive Company contributions. The Company made a contribution to the eligible employees' plan account each pay period based upon provisions of the Plan, regardless of whether the employee made a contribution to the Plan.

Company contributions were invested according to participant investment elections for pretax contributions. However, if an employee did not make contributions to the Plan and had not made investment elections, the Company contributions were invested in the Vanguard Target Retirement Fund, the Plan's default fund, with the fund date that was nearest his or her 65th birthday.

Catch-up contributions of \$5,500 in 2010 and 2009 could be made by participants who would be age 50 by December 31 of that calendar year. Participants must have maximized contributions under the Plan in order to be eligible for catch-up contributions (either by contributing 40% or by reaching the pretax IRS limit of \$16,500 in 2010 and 2009). No matching contributions were made with respect to catch-up contributions.

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of the plan, continued

Forfeitures

Forfeitures of the nonvested portion of the Company's contributions were reallocated to other plan participants. The amount of forfeitures was \$3,687 and \$1,800 for the years ended December 31, 2010 and 2009, respectively.

Investment funds

There were various funds, each with varying degrees of risk, offered under the Ferro Corporation Defined Contribution Master Trust held by JPMorgan Chase Bank (the Trustee). The participants allocated contributions among the funds and, at their discretion, could change the allocation percentages at any time, with the exception that they could not transfer funds into the Company Stock Fund. A brief description of each investment fund follows:

The *Company Stock Fund* was comprised principally of investments in Ferro Corporation common stock (Common Stock) and convertible preferred stock (Convertible Preferred Stock). The objective was being a shareholder in the Company and producing long-term growth and current income. Effective January 1, 2005, the Company Stock Fund was frozen to new investments; no new contributions or transfers were permitted into the Company Stock Fund. Funds already invested in the Company Stock Fund could remain invested.

The *JP Morgan Stable Value Fund* is comprised of high quality, stable value investment contracts issued by insurance companies, banks, and other financial institutions; and managed portfolios of fixed income instruments. The objective is to earn current income that is relatively consistent over time, while preserving capital through a broadly diversified high quality portfolio.

The *PIMCO Total Return Fund* is a traded mutual fund that seeks total return consistent with preservation of capital. It invests primarily in debt securities, including U.S. government securities, corporate bonds, and mortgage-related securities.

The *Vanguard Target Retirement Income Funds* seek current income and some capital appreciation. The funds range from the 2005 Fund to the 2050 Fund in five-year increments. Each fund invests in other Vanguard mutual funds according to allocation strategies designed for investors planning to retire in or within a few years of the year that appears in the fund name.

The *JP Morgan Small Cap Equity Fund* seeks long-term capital growth. The fund normally invests a substantial percentage of fund assets in equities of small-cap companies with market capitalizations equal to those within the universe of the Russell 2000 index.

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of the plan, continued

Investment funds, continued

The *American Funds Washington Mutual Investors Fund* is a traded mutual fund that seeks to provide current income and the opportunity for growth of principal consistent with sound common-stock investing. The fund invests in stocks that meet strict standards evolving from requirements originally established by the U.S. District Court for the District of Columbia for the investment of trust funds. The fund may not invest in companies that derive their primary revenues from alcohol or tobacco.

The *Barclays Equity Index Fund* is a commingled fund seeking to capture earnings and growth through investing in the same stocks held in the S&P 500 Index.

The *American Funds - The Growth Fund of America* is a traded mutual fund that seeks to provide growth of capital. It invests primarily in common stocks of companies that appear to offer superior opportunities for growth of capital.

The *Barclays Extended Equity Market Fund* is a commingled fund seeking to earn high returns that reflect the growth of the companies that make up its benchmark, the Extended Market Index. This is a custom benchmark, which consists of most non-S&P 500 common stocks that are publicly traded, and is very similar to the Wilshire 4500 Index.

The *Artisan Mid Cap Fund* is a traded mutual fund that seeks long-term capital growth through a diversified portfolio of mid-sized companies that exhibit franchise characteristics.

The *American Funds EuroPacific Growth Fund* is a traded mutual fund whose investment objective is to provide long-term growth of capital. Normally, the fund will invest at least 80% of its assets in securities of issuers located in Europe and the Pacific Basin.

Vesting

Participants were immediately vested in their voluntary contribution plus any earnings accrued thereon. The Company's contribution was 100% vested after an employee completed two years of service.

An employee who did not have two years of service was not vested in Company contributions. Upon death or permanent disability, participants' interests in employer contributions became fully vested.

Payment of benefits

Upon termination of service, the vested amount of the Company contributions and earnings thereon were paid at the election of the participant. Participants received their voluntary contributions and earnings thereon in a single lump-sum cash payment, unless participants invested in the Company Stock Fund. Distributions from this fund could be paid in the form of Common Stock or cash at the participant's election.

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - Description of the plan, continued

Withdrawals

Aside from normal retirement distributions, payments upon termination of service, and withdrawals after age 59-1/2, pretax savings could be withdrawn only for reasons of extreme financial hardship, as defined under federal law. After-tax savings could be withdrawn at any time and for any reason.

Notes receivable from participants

Loans were permitted to be made to active participants. The notes receivable documenting the loans were secured by the participant's vested interest in the Plan and must have been for a minimum of \$500 up to the lesser of (a) one half of the participant's vested account balance (including Company contributions) or (b) 100% of the value of their pretax, after-tax, and rollover contribution accounts. Loans made to participants could not exceed \$50,000, reduced by the amount of the highest outstanding loan balance they had during the preceding 12 months. Loans could be taken for any reason while the participant is employed at Ferro. The participant could only have one outstanding loan at a time. The loan repayment period could not be less than one year and could not exceed five years unless the loan was used to purchase a participant's principal residence for which the period could not exceed ten years, through payroll withholdings at fixed dollar levels. The interest rates were based on the prime rate in effect on the date of the loan origination and range from 3.25% to 8.25%.

Administrative fees

During 2010 and 2009, the Company paid certain administrative expenses of the Plan. Investment transfer fees, brokerage fees, transfer taxes, and other expenses incurred in connection with the sale, purchase, and management of the assets of the investment funds were paid by the Plan.

NOTE B - Summary of significant accounting policies

Basis of presentation

The financial statements of the Plan were prepared using the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America.

Investments

Investments in the Company Stock Fund, the PIMCO Total Return Fund, the Vanguard Target Retirement funds, the American Funds Washington Mutual Investors Fund, the Barclays Equity Index Fund, the American Funds - The Growth Fund of America, the Barclays Extended Equity Market Fund, the Artisan Mid Cap Fund, the JP Morgan Small Cap Equity Fund, and the American Funds EuroPacific Growth Fund were held in trust by JPMorgan Chase Bank, the Trustee, and such investments and changes therein were reported to the Plan as having been determined through current market values based on quoted market rates. The investments in the JP Morgan Stable Value Fund were also held in trust by the Trustee and were represented by units in these funds which invest primarily in stable value investment contracts.

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - Summary of significant accounting policies, continued

Investments, continued

As described by Financial Accounting Standards Board Accounting (FASB) Standards Codification (ASC) 946, *Reporting of Fully Benefit-responsive Investment Contracts Held by Certain Investment Companies*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would have received if they had initiated permitted transactions under the terms of the Plan. The Plan invested in investment contracts through the JP Morgan Stable Value Fund and the American Century Stable Asset Fund within the Ferro Corporation Defined Contribution Master Trust. As required by the guidance, the Statements of Net Assets Available for Benefits present the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The financial statements were prepared on a contract value basis.

Cost for all investments was based on the purchase price of assets held. Purchases and sales of securities were recorded on a trade-date basis.

Dividends and interest earned by the investment funds were automatically reinvested in each of the separate investment funds. Dividends earned by the Company Stock Fund were not reinvested in company stock but in short-term investments.

At December 31, 2010, all of the Plan's assets were merged with the Ferro Corporation Savings and Stock Ownership Plan. At December 31, 2009, all of the Plan's assets were in the Master Trust, which was established for the investment of assets of the Plan and the Ferro Corporation Savings and Stock Ownership Plan. Each participating retirement plan had an undivided interest in the Master Trust. The assets of the Master Trust were held by the Trustee. At December 31, 2009, the Plan's interest in the net assets of the Master Trust was approximately 2.0%. Investment income, investment expenses, administrative expenses, and appreciation in fair value relating to the Master Trust were allocated to the individual plan's total assets. See Note D for fair value measurements.

The Master Trust held shares of Ferro Corporation stock, which was an allowable party-in-interest transaction under ERISA.

Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it was reasonably possible that changes in the values of investment securities would occur in the near term and that such changes could have materially affected the amounts reported in the statements of net assets available for benefits.

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - Summary of significant accounting policies, continued

Notes receivable from participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans were reclassified as distributions based upon the terms of the Plan document.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America required Plan management to make estimates and assumptions that affected the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could have differed from those estimates.

Evaluation of subsequent events

The Company has evaluated subsequent events through October 10, 2011, which is the date the financial statements were available to be issued.

Recent accounting pronouncements

In September, 2010, the FASB issued guidance to amend generally accepted accounting principles (GAAP) related to the classification and measurement of loans to participants by defined contribution pension benefit plans. Previous guidance required loans to participants to be classified as plan investments, which are generally measured at fair value in accordance with GAAP. The new guidance requires that loans to participants are classified as notes receivable from participants and measured at their unpaid principal balance plus any accrued but unpaid interest. The new guidance is effective for periods ending after December 15, 2010 to be applied retrospectively.

NOTE C - Certified information

The Plan administrator elected for the years ended December 31, 2010 and 2009 the method of compliance permitted by 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 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 and notes receivable from participants in the Master Trust fund administered by the trustee, accrued investment income (loss), and net investment (loss) income is presented in reliance solely upon those certifications.

Investments at December 31, 2009 that represented 5% or more of the Plan's net assets, as certified by the trustee, are identified as follows:

Ferro Corporation Defined Contribution Master Trust

\$ 2,941,699

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - Certified information, continued

For the years ended December 31, 2010 and 2009, respectively, the net appreciation of the Plan as certified by the trustee was as follows:

	<u>2010</u>	<u>2009</u>
Appreciation of Ferro Corporation Defined Contribution Master Trust	<u>\$ 326,986</u>	<u>\$ 328,960</u>

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

	<u>2010</u>	<u>2009</u>
Mutual funds	\$ 96,535,885	\$ 78,500,846
Ferro Corporation common stock	4,712,956	2,882,583
Ferro Corporation convertible preferred stock	9,676,451	9,848,271
Common/collective trusts	<u>80,735,232</u>	<u>77,647,058</u>
Total investments	<u>\$ 191,660,524</u>	<u>\$ 168,878,758</u>

The following table presents investment income (loss) on investments in the Master Trust, as certified by the trustee to be complete and accurate, for the years ended December 31:

	<u>2010</u>	<u>2009</u>
Dividends and interest	\$ 667,392	\$ 680,263
Net appreciation (depreciation) in fair value of investments:		
Mutual funds	9,937,059	16,186,678
Common/ collective trusts	10,395,559	11,212,952
Ferro Corporation common stock	2,072,374	359,929
Ferro Corporation convertible preferred stock	<u>(14,805)</u>	<u>(48,154)</u>
Investment income	<u>\$ 23,057,579</u>	<u>\$ 28,391,668</u>

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

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. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• 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. <p>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.</p> |
| 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.

Mutual funds, including Ferro stock fund: Valued at the net asset value of shares held by the Plan at year-end.

Common/collective trust: Valued at net asset value of units held by the Plan at year-end after adjustments to reflect all fund investments at fair value, including direct and indirect interests in fully benefit-responsive contracts, as reported in the audited financial statements of the fund.

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - Fair value measurements, continued

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.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2010 and 2009:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Bond fund	\$ 14,169,655	\$ -	\$ -	\$ 14,169,655
Foreign blend	17,771,036	-	-	17,771,036
Growth	5,283,059	-	-	5,283,059
Large cap value	2,913,206	-	-	2,913,206
Mid-cap value	10,804,087	-	-	10,804,087
Small cap value	11,711,098	-	-	11,711,098
Target retirement	33,883,744	-	-	33,883,744
Ferro Corporation stock fund	14,389,407	-	-	14,389,407
Common/collective trusts:				
Stable value fund	-	34,904,018	-	34,904,018
S&P 500	-	45,831,214	-	45,831,214
Balance at December 31, 2010	\$ 110,925,293	\$ 80,735,232	\$ -	\$ 191,660,524

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Bond fund	\$ 12,591,319	\$ -	\$ -	\$ 12,591,319
Foreign blend	17,216,246	-	-	17,216,246
Growth	4,701,609	-	-	4,701,609
Large cap value	2,713,228	-	-	2,713,228
Mid-cap value	7,313,669	-	-	7,313,669
Small cap value	8,753,163	-	-	8,753,163
Target retirement	25,211,612	-	-	25,211,612
Ferro Corporation stock fund	12,730,854	-	-	12,730,854
Common/collective trusts:				
Stable value fund	-	38,249,924	-	38,249,924
S&P 500	-	39,397,134	-	39,397,134
Balance at December 31, 2009	\$ 91,231,700	\$ 77,647,058	\$ -	\$ 168,878,758

FERRO CORPORATION BARGAINING UNIT 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E - Federal income taxes

The Plan obtained its latest determination letter on January 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 was amended since receiving the determination letter. However, the plan administrator and the plan's tax counsel believe that the Plan was designed and 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.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. The Plan administrator analyzed the tax positions taken by the Plan, and concluded that as of December 31, 2010, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

NOTE F - Reconciliation of financial statements to Form 5500

As discussed in the investments section of Note B, the financial statements report the value of the Plan's stable value funds at contract value whereas the Form 5500 reports at fair value.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2009:

Net assets available for benefits per the financial statements	\$ 3,186,496
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>(36,639)</u>
Net assets available for benefits per Form 5500	<u>\$ 3,149,857</u>

The following is a reconciliation of investment income per the financial statements to the Form 5500 at December 31:

	<u>2010</u>	<u>2009</u>
Investment income per the financial statements	\$ 326,986	\$ 328,960
Change in adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>36,639</u>	<u>107,449</u>
Investment income per Form 5500	<u>\$ 363,625</u>	<u>\$ 436,409</u>