

GRAFTECH INTERNATIONAL LTD

Form 4

April 18, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PRETORIUS HERMANUS
LAMBERTUS

(Last) (First) (Middle)

C/O GRAFTECH
INTERNATIONAL LTD., 12900
SNOW ROAD

(Street)

PARMA, OH 44130

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
GRAFTECH INTERNATIONAL
LTD [GTI]

3. Date of Earliest Transaction
(Month/Day/Year)
04/16/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____X____ Other (specify below)
Vice President, President / of Engineered
Solutions

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	17,836	D ⁽¹⁾	
Common Stock					17,585	D ⁽²⁾	
Common Stock					1,661	I	By Savings Plan ⁽³⁾
Common Stock					1,212	I	By Compensation Deferral Plan

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(4)

Common Stock						12,000	D ⁽⁵⁾
Common Stock	04/16/2008		M	10,000	A	\$ 17.06	10,000 D
Common Stock	04/16/2008		S	10,000	D	\$ 19.1 0	D ⁽⁶⁾
Common Stock	04/16/2008		M	9,100	A	\$ 6.56	9,100 D
Common Stock	04/16/2008		S	9,100	D	\$ 19 0	D ⁽⁶⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Time options (right to buy)	\$ 17.06	04/16/2008		M	10,000	<u>(7)</u>	09/29/2008	Common Stock		10,000
Time options (right to buy)	\$ 14					<u>(7)</u>	02/28/2010	Common Stock		10,000
Time options (right to buy)	\$ 8.56					<u>(7)</u>	12/15/2010	Common Stock		2,500
Time options	\$ 8.85					<u>(7)</u>	09/25/2011	Common Stock		10,000

(right to
buy)

Time

options
(right to
buy)

\$ 6.56

04/16/2008

M

9,100

(7)

12/31/2008

Common
Stock

9,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRETORIUS HERMANUS LAMBERTUS C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130			Vice President, President	of Engineered Solutions

Signatures

/s/Gary R. Whitaker, Attorney in Fact for Hermanus L.
Pretorius

04/18/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On August 31, 2005, the Company granted 20,000 restricted shares, valued at the then current market price of \$5.94 per share, under the Company's Long Term Incentive Plan, one-third of which vested on August 31, 2006, one-third of which vested on August 31, 2007, and one-third of which will vest on August 31, 2008. The holdings are net of shares previously sold to cover withholding taxes.

On October 23, 2006, the Company granted 20,000 restricted shares under the Company's Management Long Term Incentive Program, all of which will cliff vest in February 2010, subject to accelerated vesting in equal thirds in February of each of 2008, 2009 and 2010, if certain performance targets are met. The holdings are net of shares previously sold to cover withholding taxes. Such shares were sold pursuant to a trading plan established under Rule 10b5-1 under the Securities Exchange Act of 1934.

Represents the number of units attributable to the reporting person's participation in the Company Stock Fund option of the GrafTech International Savings Plan.

Represents obligations whose value is based on the Common Stock through a contribution, exempt pursuant to Rule 16b-3(c), under the Company's Compensation Deferral Program. The reporting person disclaims beneficial ownership of these securities.

On October 4, 2007, the Company granted 12,000 restricted shares under the Company's Management Long Term Incentive Program. One-third of the restricted shares shall vest on each of February 27, 2009, February 26, 2010, and February 28, 2011, but only if certain performance targets are met.

These shares were sold pursuant to a trading plan established under Rule 10b5-1 under the Securities Exchange Act of 1934.

All such options have fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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