DEGASPERIS CORRADO F
Form 4
March 02, 2005

FORM 4

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DEGASPERIS CORRADO F

(Last) (First) (Middle)

C/O GRAFTECH INTERNATIONAL LTD., 1521 CONCORD PIKE, SUITE 301

(Street)

WILMINGTON,, DE 19803

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2005

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) _____ Other (specify below)
Vice President, CFO and CIO

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								11,374	D	
Common Stock	02/15/2005		J	V	198	A	$ 7.89	30,213	I	By Savings Plan. (1)
Common Stock	02/28/2005		J	V	177	A	$ 8.85	30,390	I	By Savings Plan. (2)
Common Stock								39,662	I	By Compensation Deferral Plan.

Common Stock			11,500	I	(3) By Spouse.

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

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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. P Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Time options (right to buy)	$ 29.2219							07/14/2000	01/25/2007	Common Stock	21,000	
Time options (right to buy)	$ 17.0625							(4)	09/29/2008	Common Stock	75,000	
Time options (right to buy)	$ 14							02/28/2005	02/28/2010	Common Stock	30,000	
Time options (right to buy)	$ 8.56							12/15/2002	12/15/2010	Common Stock	60,000	
Time options (right to buy)	$ 8.85							(5)	09/25/2011	Common Stock	57,500	
Stock options	$ 6.56							(6)	12/31/2008	Common Stock	200,000	

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEGASPERIS CORRADO F C/O GRAFTECH INTERNATIONAL LTD. 1521 CONCORD PIKE, SUITE 301 WILMINGTON,, DE 19803			Vice President, CFO and CIO	

Signatures

Karen G. Narwold, Attorney-in-fact for Corrado F. De Gasperis	03/02/2005
**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).

(1) Represents the number of units attributable to the reporting person's participation through automatic payroll deductions and Company matching contributions in the Company Stock Fund option of the UCAR Carbon Savings Plan. The 198 units reported in this transaction correspond to 189 shares of Common Stock at a price of $8.24 per share.

(2) Represents the number of unit attributable to the reporting person's participation through automatic payroll deductions and Company matching contributions in the Company Stock Fund option of the UCAR Carbon Savings Plan. The 176 units reported in this transaction correspond to 169 shares of Common Stock at a price of $9.24 per share.

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

(4) Of such options, 25,000 vested on each of May 21, 1999, July 14, 1999 and September 29, 1999.

(5) Options were granted as part of annual grant. Of such options, 12,500 vested on September 25, 2001 and 45,000 vested on September 25, 2003.

(6) Such options will vest on 7/31/08 or earlier on 3/31/06 if certain cash flow performance targets are achieved in each of 2003, 2004 and 2005 under the Company's Long Term Incentive Plan. For each year that such targets are achieved, 1/3 of the options granted will vest on 3/31/06. If not previously exercised, these options will expire on December 31, 2008.

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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