GRAFTECH INTERNATIONAL LTD
Form 4
August 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 *
WETULA JOHN J

(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)
07/15/2005

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)
President, Adv. Energy Tech.

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	07/15/2005		J	V	68	A	$ 4.61	3,007	I	By Savings Plan. (1)
Common Stock	07/29/2005		J	V	63	A	$ 4.97	3,070	I	By Savings Plan. (2)
Common Stock	05/25/2005		A		51,539	A	$ 0	51,539	D (3)	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance option (right to buy)	$ 7.6							(4)	01/25/2007	Common Stock	2,155
Time options (right to buy)	$ 7.6							08/15/1995	01/25/2007	Common Stock	8,145
Time options (right to buy)	$ 35							(5)	02/09/2006	Common Stock	8,000
Time options (right to buy)	$ 39.31							(6)	02/10/2007	Common Stock	2,000
Time options (right to buy)	$ 37.59							02/10/1997	02/10/2007	Common Stock	15,000
Time options (right to buy)	$ 17.06							(7)	09/28/2008	Common Stock	10,000
Time options (right to buy)	$ 25.13							06/30/2001	06/30/2009	Common Stock	35,000
Time options (right to buy)	$ 14							02/28/2005	02/28/2010	Common Stock	20,000
Time options (right to buy)	$ 8.56							12/15/2002	12/15/2010	Common Stock	35,000
Time options (right to buy)	$ 8.85							(8)	09/25/2011	Common Stock	32,000
Stock options (right to buy)	$ 6.56							(9)	12/31/2008	Common Stock	105,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WETULA JOHN J C/O GRAFTECH INTERNATIONAL LTD. 1521 CONCORD PIKE, SUITE 301 WILMINGTON,, DE 19803			President, Adv. Energy Tech.	

Signatures

/s/Edward J. Yocum, Jr., Attorney-in-fact for John J. Wetula	08/02/2005
**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 Company matching contributions in the Company Stock Fund option of the UCAR Carbon Savings Plan. The 68 units reported in this transaction correspond to 65 shares of Common Stock at a price of $4.81.

(2) Represents the number of units attributable to the reporting person's participation through Company matching contributions in the Company Stock Fund option of the UCAR Carbon Savings Plan. The 63 units reported in this transaction correspond to 60 shares of Common Stock at a price of $5.19.

(3) On May 25, 2005, the Company granted 51,539 shares, valued at the then current market price per share of $3.80, to the reporting person, subject to a two-year cliff vesting period.

(4) Of such options, 992 vested on August 15, 1995 and 1,163 vested on December 8, 1997.

(5) 2,000 of such options became exercisable on each of May 2, 1996 and August 28, 1997 and 4,000 of such options became exercisable on February 8, 2004.

(6) 500 of such options became exercisable on each of May 2, 1996 and August 28, 1997. The remaining 1,000 options will vest upon the earlier of (i) when the closing price of the Company's Common Stock has been at least $50 per share for 20 consecutive trading days or (ii) February 10, 2005.

(7) Of such options, 3,333 vested on each of May 21, 1999 and July 14, 1999 and the remaining 3,334 on September 29, 1999.

(8) Of such options, 4,000 vested on September 25, 2001 and 28,000 vested on September 25, 2003.

(9) 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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