

GRAFTECH INTERNATIONAL LTD

Form 4

July 03, 2007

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Whitaker Gary R

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
VP, General Counsel, Secretary

(Last) (First) (Middle)
C/O GRAFTECH INTERNATIONAL LTD., 12900 SNOW ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/13/2007

PARMA, OH 44130
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					30,000	D ⁽¹⁾	
Common Stock					26,755	D ⁽²⁾	
Common Stock	04/13/2007		J	V 52 A \$ 9.11	2,273	I	By Savings Plan ⁽³⁾
Common Stock	04/30/2007		J	V 50 A \$ 9.5	2,323	I	By Savings

Common Stock	05/15/2007		J V 36	A	\$ 13.2	2,359	I			Plan ⁽⁴⁾ By Savings Plan ⁽⁵⁾
Common Stock	06/01/2007		J V 31	A	\$ 15.09	2,390	I			By Savings Plan. ⁽⁶⁾
Common Stock	06/15/2007		J V 16	A	\$ 15.58	2,406	I			By Savings Plan ⁽⁷⁾

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

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(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Whitaker Gary R C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130			VP, General Counsel, Secretary	

Signatures

/s/Gary R.
Whitaker

07/03/2007

 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) On October 23, 2006, the Company granted 30,000 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.

(2) On May 1, 2006, the Company granted 30,000 restricted shares under the Company's Management Long Term Incentive Program, of which one-third vested on May 1, 2007 and one-third will vest on each of May 1, 2008 and 2009. On May 2, 2007, the issuer sold 3,245 shares on behalf of the reporting person to pay withholding taxes upon the vesting of 10,000 shares on May 1, 2007. Such shares were sold pursuant to a trading plan established under Rule 10b5-1 under the Securities Act of 1934.

(3) 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 52 units reported in this transaction correspond to 50 shares of common stock at a price of \$9.57 per share.

(4) 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 50 units reported in this transaction correspond to 48 shares of common stock at a price of \$9.98 per share.

(5) 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 36 units reported in this transaction correspond to 34 shares of common stock at a price of \$13.88 per share.

(6) 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 31 units reported in this transaction correspond to 30 shares of common stock at a price of \$15.88 per share.

(7) 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 16 units reported in this transaction correspond to 15 shares of common stock at a price of \$16.40 per share.

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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