

GRAFTECH INTERNATIONAL LTD

Form 4

December 17, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**BARNARD PETRUS J**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/15/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP, Pres. Industrial Materials**

**C/O GRAFTECH INTERNATIONAL LTD., 12900 SNOW ROAD**

(Street)

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

**PARMA, OH 44130**

(City) (State) (Zip)

**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                    | 12/15/2008                           |  | A                              |   | 30,000  | A  | \$ 0  |
| Common Stock                    |                                      |  |                                |   | 38,437  | D  | (1)   |
| Common Stock                    |                                      |  |                                |   | 50,000  | D  | (2)   |
| Common Stock                    |                                      |  |                                |   | 4,961   | I  | By Savings Plan (4)                                   |
|                                 |                                      |  |                                |   | 1,339   | I  |   |

|                 |  |  |  |        |  |       |  |
|-----------------|--|--|--|--------|--|-------|--|
| Common<br>Stock |  |  |  |        |  |       | By<br>Compensation<br>Deferral Plan<br>(5) |
| Common<br>Stock |  |  |  | 24,000 |  | D (6) |  |

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. Price or Value of Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title   | Amount or Number of Shares |
| Time options (right to buy)                | \$ 5.46  |                                      |  |                                |   | (7) 04/01/2015   | Common Stock  | 100,000   |                            |
| Time options (right to buy)                | \$ 8.56  |                                      |  |                                |   | (7) 12/10/2010   | Common Stock  | 60,000  |                            |
| Time options (right to buy)                | \$ 8.85  |                                      |  |                                |   | (7) 09/25/2011   | Common Stock  | 45,000  |                            |

## Reporting Owners

| Reporting Owner Name / Address | Relationships                    |
|--------------------------------|----------------------------------|
|                                | Director 10% Owner Officer Other |
|                                | VP, Pres. Industrial Materials   |

BARNARD PETRUS J  
C/O GRAFTECH INTERNATIONAL LTD.  
12900 SNOW ROAD  
PARMA, OH 44130

## Signatures

/s/Mark R. Widmar, Attorney-in-Fact for Petrus J.  
Barnard

12/17/2008

\_\_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).

(1) On December 15, 2008, the Company granted 30,000 performance shares under the Company's Management Long Term Incentive Program, which represent the right to receive shares contingent upon the achievement of one or more performance measures. Shares that are earned upon the attainment of applicable performance targets shall vest on February 29, 2012. The ultimate number of shares is subject to adjustment based on actual performance.

(2) Such shares are the remaining portion of 50,000 shares granted on August 31, 2005 under the Company's Long Term Incentive Plan, all of which have vested as of August 31, 2008. The holdings are net of shares previously withheld or sold, under a Rule 10b5-1 trading plan, to cover withholding taxes.

(3) On October 23, 2006, the Company granted 50,000 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. One-third of such shares vested in February 2008.

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

(5) 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.

(6) On October 4, 2007, the Company granted 24,000 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.

(7) 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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