

GRAFTECH INTERNATIONAL LTD

Form 4

January 17, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NAHL MICHAEL C

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)
1373 BROADWAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

ALBANY,, NY 12204

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

(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 Ownership (Instr. 4)
Common Stock	01/15/2008		A	5,334	A	\$ 0 (1)	31,534 D

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

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information contained in this form are not
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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)**

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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. De Se (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Time options (right to buy)	\$ 17.81					01/01/2000	01/01/2009	Common Stock	5,000
Time options (right to buy)	\$ 17.81					01/01/2001	01/01/2010	Common Stock	3,200
Time options (right to buy)	\$ 8.57					12/15/2001	12/15/2010 ⁽²⁾	Common Stock	7,700
Time options (right to buy)	\$ 8.57					⁽³⁾	12/15/2010 ⁽²⁾	Common Stock	5,840
Time options (right to buy)	\$ 8.57					12/15/2000	12/15/2010 ⁽²⁾	Common Stock	2,800
Time options (right to buy)	\$ 8.85					09/25/2001	09/25/2011 ⁽²⁾	Common Stock	2,940
Time options (right to buy)	\$ 10.7					01/01/2003	01/01/2012 ⁽²⁾	Common Stock	6,200
Time options (right to buy)	\$ 10.77					03/01/2002	03/01/2012 ⁽²⁾	Common Stock	2,050
	\$ 5.15					01/14/2004	01/14/2013 ⁽²⁾		12,800

Time
options
(right to
buy)

Common
Stock

Time
options
(right to
buy) \$ 13.37

01/15/2005 01/15/2014⁽²⁾

Common
Stock 3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NAHL MICHAEL C 1373 BROADWAY ALBANY,, NY 12204	X			

Signatures

/s/Gary R. Whitaker, Attorney-in-fact for Michael C.
Nahl

01/17/2008

__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).

On January 15, 2008, the Company granted 5,334 restricted shares, as an annual grant to non-employee directors, valued at the then

(1) current market price of \$15.00 per share. Such shares vest on January 15, 2009 unless, with certain exceptions, the reporting person ceases to be a director prior to the vesting date.

(2) Options expire on the earlier of such date or the fourth anniversary of termination of directorship.

(3) Such options vested ratably over 2001.

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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