

GRAFTECH INTERNATIONAL LTD  
Form 8-K  
December 17, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 13, 2010

**GRAFTECH INTERNATIONAL LTD.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-13888**  
(Commission  
File Number)  
**12900 Snow Road**

**27-2496053**  
(I.R.S. Employee  
Identification Number)

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Parma, Ohio 44130

(Address of Principal Executive Offices, including Zip Code)

Registrant's Telephone Number, including Area Code: 216-676-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions ( *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events**

Effective December 13, 2010, Mary B. Cranston ( Director ), entered into a written sales plan intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934 ( 10b5-1 Plan ).

The 10b5-1 Plan was implemented because of the short duration remaining on the stock options covered by the 10b5-1 Plan and applies only to stock options that would otherwise expire by their terms on or before January 1, 2012. The 10b5-1 Plan does not cover any other stock options or common stock interests that the Director otherwise holds. The 10b5-1 Plan also provides for the contemporaneous sales of shares of GrafTech s common stock issued as a result of any such exercises. Under the 10b5-1 Plan the options will be exercised, subject to the attainment of certain minimum price thresholds, at their stated exercise price and the shares issued will be sold under the 10b5-1 Plan on the open market at then prevailing prices.

The Director s stock options not covered by the 10b5-1 Plan expire between March 2012 and 2014. The Director s other holdings include GrafTech stock that the Director purchased, as well as vested and unvested restricted stock, and stock options issued pursuant to incentive plans approved by GrafTech s stockholders.

Prior to the adoption of the 10b5-1 Plan, the Director s holdings were as follows:

	<u>Stock Options Covered by Trading Plan</u>	<u>Stock Options Not Covered by Trading Plan</u>	<u>Other Common Stock Holdings Not Covered by Trading Plan</u>
Mary B. Cranston	8,240	17,600	33,182

GrafTech does not undertake to report Rule 10b5-1 plans that may be adopted by any employees, officers or directors of GrafTech in the future or to report any modifications or termination of any publicly announced 10b5-1 plans except to the extent required by law.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

GRAFTECH INTERNATIONAL LTD.

Date: December 17, 2010

By: /s/ John D. Moran  
John D. Moran  
*Vice President, General Counsel and Secretary*