

GRAFTECH INTERNATIONAL LTD

Form 4

July 05, 2006

**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 \*  
**SHULAR CRAIG S**

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

3. Date of Earliest Transaction (Month/Day/Year)  
**06/15/2006**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**CEO and President**

(Street)  
  
**PARMA, OH 44130**

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock                    |                                      |  |                                |   |   | D  |   |
| Common Stock                    | 06/15/2006                           |  | J                              | V   | 157   | A  | \$ 5.53   |
| Common Stock                    |                                      |  |                                |   | 36,505  | I  | By Compensation Deferral Plan. (2)                    |
| Common                          |                                      |  |                                |   | 130,000   | D  | (3)   |

## Stock

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. P         |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Time options (right to buy)                | \$ 17.3125   |                                      |  |                                |   | <u>(4)</u>   | 09/29/2008  | Common Stock | 150,000                    |
| Time options (right to buy)                | \$ 14  |                                      |  |                                |   | 02/28/2005   | 02/28/2010  | Common Stock | 30,000                     |
| Time options (right to buy)                | \$ 8.56  |                                      |  |                                |   | 12/15/2002   | 12/15/2010  | Common Stock | 100,000                    |
| Time options (right to buy)                | \$ 8.85  |                                      |  |                                |   | <u>(5)</u>   | 09/25/2011  | Common Stock | 87,000                     |
| Stock options (right to buy)               | \$ 6.56  |                                      |  |                                |   | <u>(6)</u>   | 12/31/2008  | Common Stock | 600,000                    |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

SHULAR CRAIG S  
C/O GRAFTECH INTERNATIONAL LTD.  
12900 SNOW ROAD  
PARMA, OH 44130

X

CEO and President

## Signatures

/s/Gary R. Whitaker, Attorney-in-Fact for Craig S.  
Shular

07/05/2006

\_\_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).  
Represents the number of units attributable to the reporting person's participation through Company matching contributions in the
- (1) Company Stock Fund option of the UCAR Carbon Savings Plan. The 157 units reported in this transaction correspond to 150 shares of common stock at a price of \$5.78 per share.
- (2) Represents obligations whose value is based on the Common Stock through a contribution, exempt pursuant to Rule 16b-3(f), under the Company's Compensation Deferral Program. The reporting person disclaims beneficial ownership of these securities.
- (3) Of such shares, granted on August 31, 2005 under the Company's Long Term Incentive Plan, one-third will vest on August 31 of each of 2006, 2007, and 2008.
- (4) Of such options, 50,000 vested on each of May 21, 1999, July 14, 1999 and September 29, 1999.
- (5) Options were granted as part of an annual grant. Of such options, 15,000 vested on September 25, 2001 and 72,000 vested on September 25, 2003.
- (6) On November 30, 2005, the Company approved, under the terms of the Company's Long Term Incentive Plan, an accelerated vesting date for such options of November 30, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.