

GRAFTECH INTERNATIONAL LTD

Form 4

January 30, 2014

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hawthorne Joel L.

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)
01/29/2014

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
CEO & President

(Street)
PARMA, OH 44130

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)			
			Code	V	Amount		Price
Common Stock	01/29/2014		A		50,700	A	\$ 0 50,700
Common Stock	01/29/2014		A		83,500	A	\$ 0 83,500
Common Stock					12,300		D <u>(1)</u>
Common Stock					20,500		D <u>(2)</u>
Common Stock					40,000		D <u>(3)</u>
							D <u>(4)</u>
							D <u>(5)</u>

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Common Stock				
Common Stock	11,554	D <u>(6)</u>		
Common Stock	21,300	D <u>(7)</u>		
Common Stock	5,854	D <u>(8)</u>		
Common Stock	10,000	D <u>(9)</u>		
Common Stock	2,700	D <u>(10)</u>		
Common Stock	24,866	D		
Common Stock	18,451	I	By Savings Plan <u>(11)</u>	
Common Stock	6,072	I	By Compensation Deferral Plan <u>(12)</u>	

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

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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)

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. Amount or Number of Shares
Stock Options (right to buy)	\$ 16.41					<u>(13)</u> 12/10/2019	Common Stock	3,500
	\$ 19.89					<u>(13)</u> 12/09/2020		4,000

Stock Options (right to buy)							Common Stock	
Stock Options (right to buy)	\$ 13.89				(14)	12/10/2021	Common Stock	15,000
Stock Options (right to buy)	\$ 9.51				(15)	11/27/2022	Common Stock	16,700
Stock Options (right to buy)	\$ 11.56				(16)	11/21/2023	Common Stock	16,400
Stock Options (right to buy)	\$ 10.31	01/29/2014	A	66,600	(17)	01/29/2024	Common Stock	66,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hawthorne Joel L. C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130			CEO & President	

Signatures

/s/John D. Moran, Attorney-in-Fact for Joel L.
Hawthorne

01/30/2014

__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 January 29, 2014, the Company granted 50,700 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares will vest on each of December 3, 2014, 2015, and 2016.
- (2) On January 29, 2014, the Company granted 83,500 performance shares under the Company's 2005 Equity Incentive Plan, which represent the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period. Shares that are earned upon the attainment of the applicable performance targets vest on March 31, 2017. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (3) On November 21, 2013, the Company granted 12,300 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares will vest on each of December 3, 2014, 2015, and 2016.

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- (4) On November 21, 2013, the Company granted 20,500 performance shares under the Company's 2005 Equity Incentive Plan, which represent the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period. Shares that are earned upon the attainment of the applicable performance targets vest on March 31, 2017. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (5) On March 1, 2013, the Company granted 40,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares will vest on each of March 1, 2014, 2015 and 2016.
- (6) On November 27, 2012, the Company granted 13,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on November 27, 2013, and one-third will vest on each of November 27, 2014, and 2015. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.
- (7) On November 27, 2012, the Company granted 21,300 performance shares under the Company's 2005 Equity Incentive Plan, which represent the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period. Shares that are earned upon the attainment of the applicable performance targets vest on March 31, 2016. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (8) On December 13, 2011, the Company granted 7,500 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on December 13 of each of 2012 and 2013, and one-third will vest on December 13, 2014. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.
- (9) On December 13, 2011, the Company granted 10,000 performance shares under the Company's 2005 Equity Incentive Plan, which represent the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period. Shares that are earned upon the attainment of the applicable performance targets vest on March 31, 2015. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (10) On December 9, 2010, the Company granted 2,700 performance shares under the Company's 2005 Equity Incentive Plan, which represent the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period. Shares that are earned upon the attainment of the applicable performance targets vest on March 29, 2014. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (11) Represents the number of units attributable to the reporting person's participation in the Company Stock Fund of the GrafTech International Savings Plan.
- (12) 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.
- (13) All such options have fully vested.
- (14) On December 13, 2011, the Company granted 15,000 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 13 of each of 2012, 2013 and 2014. The vested portions of such options will become exercisable upon vesting.
- (15) On November 27, 2012, the Company granted 16,700 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on November 27 of each of 2013, 2014 and 2015. The vested portions of such options will become exercisable upon vesting.
- (16) On November 21, 2013, the Company granted 16,400 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 3 of each of 2014, 2015 and 2016. The vested portions of such options will become exercisable upon vesting.
- (17) On January 29, 2014, the Company granted 66,600 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 3 of each of 2014, 2015 and 2016. The vested portions of such options will become exercisable upon vesting.

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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