

GRAFTECH INTERNATIONAL LTD  
 Form 4  
 December 06, 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 \*  
 WETULA JOHN J

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 President, Adv. Energy Tech.

(Last) (First) (Middle)  
 C/O GRAFTECH INTERNATIONAL LTD., 12900 SNOW ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/31/2006

PARMA, OH 44130  
 (City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 51,539  | D <sup>(1)</sup>   |                                   |
| Common Stock                    |                                      |  |                                |   | 21,484  | D <sup>(2)</sup>   |                                   |
| Common Stock                    |                                      |  |                                |   | 4,800   | I  | By Savings Plan. <sup>(3)</sup>   |
| Common Stock                    |                                      |  |                                |   | 18,000  | D <sup>(4)</sup>   |                                   |

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|              |            |  |   |   |    |   |         |       |   |                                |
|--------------|------------|--|---|---|----|---|---------|-------|---|--------------------------------|
| Common Stock | 10/31/2006 |  | J | V | 61 | A | \$ 5.77 | 4,860 | I | By Savings Plan <sup>(5)</sup> |
| Common Stock | 11/15/2006 |  | J | V | 53 | A | \$ 6.56 | 4,913 | I | By Savings Plan <sup>(6)</sup> |
| Common Stock | 11/30/2006 |  | J | V | 54 | A | \$ 6.44 | 4,967 | I | By Savings Plan <sup>(7)</sup> |

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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Performance option (right to buy)          | \$ 7.6   |                                      |  |                                |   | <sup>(8)</sup>   | 01/25/2007  | Common Stock | 2,155                      |
| Time options (right to buy)                | \$ 7.6   |                                      |  |                                |   | 08/15/1995   | 01/25/2007  | Common Stock | 8,145                      |
| Time options (right to buy)                | \$ 39.31   |                                      |  |                                |   | <sup>(9)</sup>   | 02/10/2007  | Common Stock | 2,000                      |
| Time options (right to buy)                | \$ 37.59   |                                      |  |                                |   | 02/10/1997   | 02/10/2007  | Common Stock | 15,000                     |
| Time options (right to buy)                | \$ 17.06   |                                      |  |                                |   | <sup>(10)</sup>  | 09/28/2008  | Common Stock | 10,000                     |
| Time options (right to buy)                | \$ 25.13   |                                      |  |                                |   | 06/30/2001   | 06/30/2009  | Common Stock | 35,000                     |
| Time options (right to buy)                | \$ 14  |                                      |  |                                |   | 02/28/2005   | 02/28/2010  | Common Stock | 20,000                     |



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- (10) Of such options, 3,333 vested on each of May 21, 1999 and July 14, 1999 and the remaining 3,334 on September 29, 1999.
- (11) Of such options, 4,000 vested on September 25, 2001 and 28,000 vested on September 25, 2003.
- (12) 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.