

Whitaker Gary R
Form 4
January 05, 2007

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 *
Whitaker Gary R

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)
12/18/2006

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP, General Counsel, Secretary

(Street)

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

PARMA, OH 44130

(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 or Disposed of (A) or (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)
Common Stock				(A) or (D)			
			Code	V	Amount		Price
Common Stock					30,000	D ⁽¹⁾	
Common Stock					30,000	D ⁽²⁾	
Common Stock	12/18/2006		J	V 71	A \$ 6.65	1,256	I
							By Savings Plan ⁽³⁾
Common Stock	12/29/2006		J	V 72	A \$ 6.6	1,328	I
							By Savings

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Whitaker Gary R
C/O GRAFTECH INTERNATIONAL LTD.
12900 SNOW ROAD
PARMA, OH 44130

VP, General Counsel, Secretary

Signatures

/s/Gary R.
Whitaker 01/04/2007

__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 October 23, 2006, the Company granted 30,000 restricted shares under the Company's Management Long Term Incentive Program,
(1) all of which will cliff vest in February 2010, subject to accelerated vesting in equal thirds in February of each of 2008, 2009 and 2010, if certain performance targets are met.

(2)

Edgar Filing: Whitaker Gary R - Form 4

On May 1, 2006, the Company granted 30,000 restricted shares under the Company's Management Long Term Incentive Program, of which one-third will vest on each of May 1, 2007, 2008 and 2009.

Represents the number of units attributable to the reporting person's participation through Company matching contributions in the

- (3) Company Stock Fund option of the UCAR Carbon Savings Plan. The 71 units reported in this transaction correspond to 68 shares of Common Stock at a price of \$6.97 per share.

Represents the number of units attributable to the reporting person's participation through Company matching contributions in the

- (4) Company Stock Fund option of the UCAR Carbon Savings Plan. The 72 units reported in this transaction correspond to 69 shares of Common Stock at a price of \$6.92 per share.

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.