

GRAFTECH INTERNATIONAL LTD

Form 4

June 13, 2007

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 *
PRETORIUS HERMANUS
LAMBERTUS

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)
12900 SNOW ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2007

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Cathodes

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)
			Code	V Amount (A) or (D) Price			
Common Stock					20,000	D ⁽¹⁾	
Common Stock					20,000	D ⁽²⁾	
Common Stock	06/08/2007		M	50,000 A \$ 6.56	50,000	D	
Common Stock	06/08/2007		S	15,000 D \$ 14.83	35,000	D	
Common Stock	06/08/2007		S	25,000 D \$ 14.84	10,000	D	

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Common Stock 06/08/2007 S 10,000 D \$ 14.85 0 D

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
Time options (right to buy)	\$ 17.06					<u>(3)</u> 09/29/2008	Common Stock 57,000
Time options (right to buy)	\$ 14					02/28/2005 02/28/2010	Common Stock 10,000
Time options (right to buy)	\$ 8.56					12/15/2002 12/15/2010	Common Stock 2,500
Time options (right to buy)	\$ 8.85					<u>(4)</u> 09/25/2011	Common Stock 10,000
Time options (right to buy)	\$ 6.56	06/08/2007		M	50,000	<u>(5)</u> 12/31/2008	Common Stock 100,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PRETORIUS HERMANUS LAMBERTUS
12900 SNOW ROAD
PARMA, OH 44130

Cathodes

Signatures

/s/Hermanus L.
Pretorius

06/13/2007

 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 August 31, 2005, the Company granted 20,000 restricted shares, valued at the then current market price of \$5.94 per share, under the

(1) Company's Long Term Incentive Plan, of which one-third vested on August 31 of 2006, and of which one-third will vest on August 31 of each of 2007 and 2008.

On October 23, 2006, the Company granted 20,000 restricted shares under the Company's Management Long Term Incentive Program,

(2) 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.

(3) Of such options, 19,000 vested on each of May 21, 1999, July 14, 1999 and September 29, 1999.

(4) Such options have vested and were granted as part of an annual grant with vesting dates of September 25, 2001 and September 25, 2003.

(5) All such options have fully vested.

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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