

MORAN JOHN D
Form 4
March 02, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MORAN JOHN D

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)
02/26/2010

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

(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)			
Common Stock	02/26/2010		F	1,160 D	\$ 12.49	1,840	D <u>(1)</u>
Common Stock	02/26/2010		F	555 D	\$ 12.49	2,312	D <u>(2)</u>
Common Stock						5,400	D <u>(3)</u>
Common Stock						3,900	D <u>(4)</u>
						7,600	D <u>(5)</u>

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Common Stock			
Common Stock	12,896	D	
Common Stock	8,365	I	By Savings Plan ⁽⁶⁾
Common Stock	13,544	I	By Compensation Deferral Plan ⁽⁷⁾

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. Price of Derivative Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock options (right to buy)	\$ 16.41					(8)	12/11/2019	Common Stock	7,700

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MORAN JOHN D C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130	VP, General Counsel, Secretary

Signatures

/s/John D.
Moran

03/02/2010

__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) Represents tax withholding on 3,000 restricted shares that vested February 26, 2010.

Represents performance shares, 1,434 of which (prior to tax withholding) vested on February 26, 2010 and 1,433 of which will vest on February 28, 2011, but only if certain performance targets are met. 555 of the 1,434 shares that vested were withheld to cover withholding taxes due upon vesting. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.

(3) On December 10, 2009, the Company granted 5,400 performance shares under the Company's Management Long Term Incentive Program, 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, 2013. The ultimate number of shares earned is subject to adjustment based on actual performance.

(4) On December 10, 2009, the Company granted 3,900 restricted shares under the Company's Management Long Term Incentive Program. One-third of the restricted shares vest on December 10 of each of 2010, 2011 and 2012.

(5) Represents performance shares at target that will vest February 29, 2012 upon the achievement of one or more performance measures. The ultimate number of shares is subject to adjustment based on actual performance.

(6) Represents the number of units attributable to the reporting person's participation in the Company Stock Fund option of the GrafTech International Holdings Inc. Savings Plan.

(7) Represents obligations whose value is based on 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.

(8) On December 10, 2009, the Company granted 7,700 stock options under the Company's Management Long Term Incentive Program. The options vest in equal thirds on December 10 of each of 2010, 2011 and 2012. 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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