

CRANSTON MARY B
Form 4
May 03, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
CRANSTON MARY B

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)

3. Date of Earliest Transaction (Month/Day/Year)
04/29/2010

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

C/O GRAFTECH INTERNATIONAL LTD., 12900 SNOW ROAD

(Street)

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

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 (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	04/29/2010		M	3,250 A \$ 8.57	3,250	D	
Common Stock	04/29/2010		S	3,250 D \$ 15.23	0	D	(1)
Common Stock	04/29/2010		M	1,050 A \$ 8.57	1,050	D	
Common Stock	04/29/2010		S	1,050 D \$ 16	0	D	(1)
					31,182	D	

Common
Stock

Common
Stock

2,000 I

By Self as
Trustee for
the Mary
& Harold
Cranston
Family
Trust

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.

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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
Time options (right to buy)	\$ 8.57	04/29/2010		M	3,130	<u>(2)</u> 12/15/2010	Common Stock	3,130
Time options (right to buy)	\$ 8.57	04/29/2010		M	1,170	<u>(2)</u> 12/15/2010	Common Stock	1,170
Time options (right to buy)	\$ 8.57					<u>(2)</u> 12/15/2010	Common Stock	2,100
Time options (right to buy)	\$ 8.85					<u>(2)</u> 09/25/2011	Common Stock	2,040
	\$ 10.7					<u>(2)</u> 01/01/2012		6,200

