

GRAFTECH INTERNATIONAL LTD

Form 4

January 17, 2008

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 *
LAYMAN HAROLD E

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)

GRAFTECH INTERNATIONAL
LTD., 12900 SNOW ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2008

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

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. 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	01/15/2008		A		1,500	A	\$ 0 (1)
Common Stock	01/15/2008		A		5,334	A	\$ 0 (2)

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)	\$ 2.83					03/18/2004 03/18/2013 ⁽³⁾	Common Stock	5,000
Time options (right to buy)	\$ 2.83					03/18/2004 03/18/2013 ⁽³⁾	Common Stock	10,135
Time options (right to buy)	\$ 13.37					01/15/2005 01/15/2014 ⁽³⁾	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LAYMAN HAROLD E GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130	X

Signatures

/s/Gary R. Whitaker, Attorney-in-fact for Harold E. Layman 01/17/2008

__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)

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The reporting person has elected, pursuant to the Company's equity compensation plans, to receive deferred shares of common stock in lieu of cash for payment of director fees.

- (2) On January 15, 2008, the company granted 5,334 restricted shares, as an annual grant to nonemployee directors, valued at the then current market price of \$15.00 per share. Such shares vest on January 15, 2009 unless, with certain exceptions, the reporting person ceases to be a director prior to the vesting date. The reporting person has elected to have such shares deferred.

- (3) Options expire on the earlier of such date or the fourth anniversary of termination of directorship.

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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