

GRAFTECH INTERNATIONAL LTD

Form 4

November 21, 2014

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 *
Blair Darrell A

(Last) (First) (Middle)

C/O GRAFTECH INTERNATIONAL LTD., 12900 SNOW ROAD

(Street)

PARMA, OH 44130

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GRAFTECH INTERNATIONAL LTD [GTI]

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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. 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/19/2014		A	32,400	A \$ 0	32,400	D <u>(1)</u>
Common Stock	11/19/2014		A	54,000	A \$ 0	54,000	D <u>(2)</u>
Common Stock						3,200	D <u>(3)</u>
Common Stock						5,400	D <u>(4)</u>
						6,667	D <u>(5)</u>

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Common Stock					
Common Stock		15,000		D <u>(6)</u>	
Common Stock		800		D <u>(7)</u>	
Common Stock		3,200		D <u>(8)</u>	
Common Stock		4,466		D	
Common Stock		1,028		I	By Savings Plan <u>(9)</u>

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 16.41					<u>(10)</u>	12/10/2019	Common Stock	2,200
Stock Options (right to buy)	\$ 19.89					<u>(10)</u>	12/09/2020	Common Stock	2,000
Stock Options (right to buy)	\$ 13.89					<u>(11)</u>	12/13/2021	Common Stock	4,800

Stock Options (right to buy)	\$ 9.51				(12)	11/27/2022	Common Stock	10,000
Stock Options (right to buy)	\$ 11.56				(13)	11/21/2023	Common Stock	4,300
Stock Options (right to buy)	\$ 4.24	11/19/2014	A	43,200	(14)	11/19/2024	Common Stock	43,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blair Darrell A C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130			President Industrial Materials	

Signatures

/s/John D. Moran, Attorney-in-Fact for Darrell A.
Blair

11/21/2014

 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) On November 19, 2014, the Company granted 32,400 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares will vest on each of December 3, 2015, 2016, and 2017.

(2) On November 19, 2014, the Company granted 54,000 performance shares under the Company's 2005 Equity Incentive Plan, 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 31, 2018. The ultimate number of shares earned is subject to adjustment based on actual performance.

(3) On November 21, 2013, the Company granted 3,200 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares will vest on each of December 3, 2014, 2015, and 2016.

(4) On November 21, 2013, the Company granted 5,400 performance shares under the Company's 2005 Equity Incentive Plan, 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 31, 2017. The ultimate number of shares earned is subject to adjustment based on actual performance.

(5) On November 27, 2012, the Company granted 10,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on November 27, 2013, and one-third will vest on each of November 27, 2014, and 2015.

(6) On November 27, 2012, the Company granted 15,000 performance shares under the Company's 2005 Equity Incentive Plan, 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 31, 2016. The ultimate number of shares earned is subject to adjustment based on actual performance.

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- (7) On December 13, 2011, the Company granted 2,400 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on each of December 13, 2012 and 2013, and one-third will vest on December 13, 2014.
- On December 13, 2011, the Company granted 3,200 performance shares under the Company's 2005 Equity Incentive Plan, which
- (8) 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, 2015. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (9) Represents the number of shares attributable to the reporting person's participation in the Company Stock Fund option of the GrafTech International Holdings Inc. Savings Plan.
- (10) All such options have fully vested and became exercisable.
- (11) On December 13, 2011, the Company granted 4,800 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 13 of each of 2012, 2013 and 2014. The vested portions of such options will become exercisable upon vesting.
- On November 27, 2012, the Company granted 10,000 stock options under the Company's 2005 Equity Incentive Plan. The options vest
- (12) in equal thirds on November 27 of each of 2013, 2014 and 2015. The vested portions of such options will become exercisable upon vesting.
- (13) On November 21, 2013, the Company granted 4,300 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 3 of each of 2014, 2015 and 2016. The vested portions of such options will become exercisable upon vesting.
- On November 19, 2014, the Company granted 43,200 stock options under the Company's 2005 Equity Incentive Plan. The options vest
- (14) in equal thirds on December 3 of each of 2015, 2016 and 2017. 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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