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 *
Hawthorne Joel L.

(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
__X__ Officer (give title below) _____ Other (specify below)
CEO & President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/19/2014		A		136,500	A	$ 0	136,500	D (1)	
Common Stock	11/19/2014		A		227,500	A	$ 0	227,500	D (2)	
Common Stock								50,700	D (3)	
Common Stock								83,500	D (4)	
								12,300	D (5)	

Common Stock			
Common Stock	20,500	D (6)	
Common Stock	35,515	D (7)	
Common Stock	11,554	D (8)	
Common Stock	21,300	D (9)	
Common Stock	5,854	D (10)	
Common Stock	10,000	D (11)	
Common Stock	24,866	D	
Common Stock	19,606	I	By Savings Plan (12)
Common Stock	9,405	I	By Compensation Deferral Plan (13)

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

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SEC 1474 (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
Stock Options (right to buy)	$ 16.41							(14)	12/10/2019	Common Stock	3,500

Stock Options (right to buy)	$ 19.89					(14)	12/09/2020	Common Stock	4,000
Stock Options (right to buy)	$ 13.89					(15)	12/10/2021	Common Stock	15,000
Stock Options (right to buy)	$ 9.51					(16)	11/27/2022	Common Stock	16,700
Stock Options (right to buy)	$ 11.56					(17)	11/21/2023	Common Stock	16,400
Stock Options (right to buy)	$ 10.31					(18)	01/29/2024	Common Stock	66,600
Stock Options (right to buy)	$ 4.24	11/19/2014		A	182,000	(19)	11/19/2024	Common Stock	182,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hawthorne Joel L. C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130			CEO & President	

Signatures

/s/John D. Moran, Attorney-in-Fact for Joel L. Hawthorne	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 136,500 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 227,500 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 30, 2018. The ultimate number of shares earned is subject to adjustment based on actual peformance.

(3) On January 29, 2014, the Company granted 50,700 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 January 29, 2014, the Company granted 83,500 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 peformance.

(5) On November 21, 2013, the Company granted 12,300 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.

(6) On November 21, 2013, the Company granted 20,500 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 peformance.

(7) On March 1, 2013, the Company granted 40,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on March 1, 2014, and one-third will vest on each of March 1, 2015 and 2016. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.

(8) On November 27, 2012, the Company granted 13,000 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. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.

(9) On November 27, 2012, the Company granted 21,300 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 peformance.

(10) On December 13, 2011, the Company granted 7,500 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on December 13 of each of 2012 and 2013, and one-third will vest on December 13, 2014. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.

(11) On December 13, 2011, the Company granted 10,000 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, 2015. The ultimate number of shares earned is subject to adjustment based on actual peformance.

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

(13) Represents obligations whose value is based on the 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.

(14) All such options have fully vested.

(15) On December 13, 2011, the Company granted 15,000 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.

(16) On November 27, 2012, the Company granted 16,700 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on November 27 of each of 2013, 2014 and 2015. The vested portions of such options will become exercisable upon vesting.

(17) On November 21, 2013, the Company granted 16,400 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.

(18) On January 29, 2014, the Company granted 66,600 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.

(19) On November 19, 2014, the Company granted 182,000 stock options under the Company's 2005 Equity Incentive Plan. The options vest 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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