

GRAFTECH INTERNATIONAL LTD

Form 4

January 20, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MCCLEAN FERRELL P

(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)  
01/15/2009

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D)  |   | I  | By IRA                            |
| Common Stock                    |                                      |  |                                | (A) or (D)  |   | I  | By Spouse (1)                     |
| Common Stock                    | 01/15/2009                           |  | A                              | 10,257 A  | \$ 0 43,130   | D (2)  |                                   |
| Common Stock                    | 01/15/2009                           |  | A                              | 962 A   | \$ 0 44,092   | D (3)  |                                   |

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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 or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|
| Time options (right to buy)                | \$ 10.5  |                                      |  |                                |   | (4) 06/26/2012(5)  | Common Stock  | 5,000                        |
| Time options (right to buy)                | \$ 10.5  |                                      |  |                                |   | (4) 02/26/2012(5)  | Common Stock  | 5,321                        |
| Time options (right to buy)                | \$ 5.15  |                                      |  |                                |   | (4) 01/14/2013(5)  | Common Stock  | 12,800                       |
| Time options (right to buy)                | \$ 13.37   |                                      |  |                                |   | (4) 01/15/2014(5)  | Common Stock  | 3,500                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MCCLEAN FERRELL P<br>C/O GRAFTECH INTERNATIONAL LTD.<br>12900 SNOW ROAD<br>PARMA, OH 44130 | X             |           |         |       |

## Signatures

/s/Mark R. Widmar, Attorney-in-fact for Ferrell P.  
McClellan

01/20/2009

\_\_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) The reporting person disclaims beneficial ownership of such shares.

(2) On January 15, 2009, the Company granted 10,257 restricted shares as an annual grant to non-employee directors, valued at the then current market price of \$7.80 per share. Such shares vest on January 15, 2010 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) 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.

(4) All such options have fully vested.

(5) 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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