

Whitaker Gary R
 Form 4
 March 05, 2008

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 *
 Whitaker Gary R

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)
 C/O GRAFTECH INTERNATIONAL LTD., 12900 SNOW ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 03/03/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, General Counsel, Secretary

(Street)
 PARMA, OH 44130

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/03/2008		S	3,457	D \$ 16.02	26,543	D ⁽¹⁾
Common Stock						26,755	D ⁽²⁾
Common Stock						26,164	I By Savings Plan ⁽³⁾
Common Stock						16,000	D ⁽⁴⁾

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- (3) Represents the number of units attributable to the reporting person's participation through a transfer of funds from the Company Stock Fund of the GrafTech International Holdings Inc. Savings Plan into the Company Common Stock Fund.

On October 4, 2007, the Company granted 16,000 restricted shares under the Company's Management Long Term Incentive Program.

- (4) One-third of the restricted shares shall vest on each of February 27, 2009, February 26, 2010, and February 28, 2011, but only if certain performance targets are met.

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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