

GRAFTECH INTERNATIONAL LTD

Form 4

July 26, 2011

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 *
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)
07/22/2011

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/22/2011		M	2,500 A \$ 10.5	2,500	D	
Common Stock	07/22/2011		S	2,500 D \$ 22	0	D	(1)
Common Stock					54,430	D	
Common Stock					3,400	I	By IRA
					12,000	I	

Common
Stock

By Spouse
(2)

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
Time options (right to buy)	\$ 10.5	07/22/2011		M	2,500	<u>(3)</u> 02/26/2012	Common Stock	2,500
Time options (right to buy)	\$ 10.5					<u>(3)</u> 02/26/2012	Common Stock	5,321
Time options (right to buy)	\$ 5.15					<u>(3)</u> 01/14/2013	Common Stock	12,800
Time options (right to buy)	\$ 13.37					<u>(3)</u> 01/15/2014	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCCLEAN FERRELL P
C/O GRAFTECH INTERNATIONAL LTD.

X

12900 SNOW ROAD
PARMA, OH 44130

Signatures

/s/Lindon G. Robertson, Attorney-in-fact for Ferrell P.
McClellan

07/26/2011

__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).

- In June 2011, the Reporting Person previously entered into a written Rule 10b5-1 sales plan covering stock options that otherwise would
- (1) expire February 2012. Under the Rule 10b5-1 sales plan, these options were exercised automatically and the respective shares were sold automatically based on the stock price reaching a pre-set target price.
 - (2) The reporting person disclaims beneficial ownership of such shares.
 - (3) All such options have fully vested and became exercisable.

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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