

Hawthorne Joel L.  
Form 4  
December 13, 2011

**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 \*  
Hawthorne Joel L.

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)

3. Date of Earliest Transaction (Month/Day/Year)  
12/09/2011

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, Pres. Engineered Solutions

C/O GRAFTECH INTERNATIONAL LTD., 12900 SNOW ROAD

(Street)

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

PARMA, OH 44130

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/13/2011		A		7,500	A	\$ 0
Common Stock	12/13/2011		A		7,500	D	(1)
Common Stock					10,000	A	\$ 0
Common Stock					10,000	D	(2)
Common Stock					12,200	D	(3)
Common Stock	12/10/2011		F		217	D	\$ 14.76
					1,566	D	(4)
					2,500	D	(5)

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Common Stock									
Common Stock	12/09/2011		F	217	D	\$ 14.76	1,783	D <sup>(6)</sup>	
Common Stock							2,700	D <sup>(7)</sup>	
Common Stock							19,394	D	
Common Stock							17,338	I	By Savings Plan <sup>(8)</sup>
Common Stock							4,089	I	By Compensation Deferral Plan <sup>(9)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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					<sup>(10)</sup>	12/10/2019	Common Stock	3,500
Stock Options (right to buy)	\$ 19.89					<sup>(11)</sup>	12/10/2020	Common Stock	4,000
Stock Options (right to buy)	\$ 13.89	12/13/2011		A	15,000	<sup>(12)</sup>	12/10/2021	Common Stock	15,000

## 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			VP, Pres. Engineered Solutions	

## Signatures

/s/John D. Moran, Attorney-in-Fact for Joel L.  
Hawthorne

12/13/2011

\_\_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).

(1) 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 will vest on each of December 13, 2012, 2013, and 2014.

(2) 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 performance.

(3) On December 15, 2008, the Company granted 12,200 performance shares under the Company's 2005 Equity Incentive Plan, which represent the right to receive shares contingent upon the achievement of one or more performance measures. Shares that are earned upon the attainment of applicable performance targets shall vest on February 29, 2012. The ultimate number of shares is subject to adjustment based on actual performance.

(4) On December 10, 2009, the Company granted 2,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on each of December 10, 2010 and 2011, and one-third will vest on December 10, 2012. 217 of the 666 shares that vested were withheld to cover withholding taxes due upon vesting. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.

(5) On December 10, 2009, the Company granted 2,500 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 29, 2013. The ultimate number of shares earned is subject to adjustment based on actual performance.

(6) On December 9, 2010, the Company granted 2,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on December 9, 2011, and one-third will vest on each of December 9, 2012 and 2013. 217 of the 667 shares that vested were withheld to cover withholding taxes due upon vesting. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.

(7) On December 9, 2010, the Company granted 2,700 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 29, 2014. The ultimate number of shares earned is subject to adjustment based on actual performance.

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

(9) 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.

(10) On December 10, 2009, the Company granted 3,500 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 10 of each of 2010, 2011 and 2012. The vested portions of such options will become exercisable upon vesting.

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- (11) On December 9, 2010, the Company granted 4,000 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 9 of each of 2011, 2012 and 2013. The vested portions of such options will become exercisable upon vesting.
- On December 13, 2011, the Company granted 15,000 stock options under the Company's 2005 Equity Incentive Plan. The options vest
- (12) in equal thirds on December 13 of each of 2012, 2013 and 2014. 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.