

GRAFTECH INTERNATIONAL LTD  
 Form 4  
 August 13, 2015

**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 \*  
 Blair Darrell A

(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)  
 08/11/2015

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)  
 President Industrial Materials

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/11/2015		F		1,851	D	\$ 5.05
Common Stock	08/11/2015		F		3,084	D	\$ 5.05
Common Stock	08/11/2015		F		122	D	\$ 5.05
Common Stock	08/11/2015		F		309	D	\$ 5.05
	08/11/2015		F		191	D	

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Common Stock					\$ 5.05				
Common Stock	08/11/2015		F	857	D	\$ 5.05	14,143	D <sup>(7)</sup>	
Common Stock							5,266	D	
Common Stock							1,028	I	By Savings Plan <sup>(8)</sup>

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 of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 16.41					<sup>(9)</sup> 12/10/2019	Common Stock	2,200	
Stock Options (right to buy)	\$ 19.89					<sup>(9)</sup> 12/09/2020	Common Stock	2,000	
Stock Options (right to buy)	\$ 13.89					<sup>(9)</sup> 12/13/2021	Common Stock	4,800	
Stock Options (right to buy)	\$ 9.51					<sup>(10)</sup> 11/27/2022	Common Stock	10,000	

buy)					
Stock Options (right to buy)	\$ 11.56	(10)	11/21/2023	Common Stock	4,300
Stock Options (right to buy)	\$ 4.24	(10)	11/19/2024	Common Stock	43,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blair Darrell A C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130			President Industrial Materials	

## Signatures

/s/John D. Moran, Attorney-in-Fact for Darrell A. Blair

08/13/2015

\_\_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) Upon the closing of the Investment Agreement on August 11, 2015, between the Issuer and BCP IV GrafTech Holdings LP, an affiliate of Brookfield Capital Partners Ltd. ("Brookfield") dated May 4, 2015 ("Investment Agreement"), and in accordance with the Company's 2005 Equity Incentive Plan, all then unvested Awards became fully vested and the underlying shares were delivered to the individual subject to applicable withholding taxes.
  - (2) On November 19, 2014, the Company granted 32,400 restricted shares under the Company's 2005 Equity Incentive Plan, of which would vest in thirds on each of December 3, 2015, 2016, and 2017. Upon the closing of the Investment Agreement, the restricted stock units vested in full. 1,851 of the 32,400 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan to cover withholding taxes.
  - (3) On November 19, 2014, the Company granted 54,000 performance shares under the Company's 2005 Equity Incentive Plan, which represented the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period and subject to other provisions of the grant. Upon the closing of the Investment Agreement, the performance share units vested in full. 3,084 of the 54,000 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan to cover withholding taxes.
  - (4) On November 21, 2013, the Company granted 3,200 restricted shares under the Company's 2005 Equity Incentive Plan, of which would vest in thirds on each of December 3, 2014, 2015, and 2016. Upon the closing of the Investment Agreement, the restricted stock units vested in full. 122 of the 2,133 shares that vested August 11, 2015 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 November 21, 2013, the Company granted 5,400 performance shares under the Company's 2005 Equity Incentive Plan, which represented the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period and subject to other provisions of the grant. Upon the closing of the Investment Agreement, the performance share units vested in full. 309 of the 5,400 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan to cover withholding taxes.

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(6) On November 27, 2012, the Company granted 10,000 restricted shares under the Company's 2005 Equity Incentive Plan, of which would vest in thirds on each of November 27, 2013, 2014 and 2015. Upon the closing of the Investment Agreement, the restricted stock units vested in full. 191 of the 3,333 shares that vested August 11, 2015 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 November 27, 2012, the Company granted 15,000 performance shares under the Company's 2005 Equity Incentive Plan, which represented the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period and subject to other provisions of the grant. Upon the closing of the Investment Agreement, the performance share units vested in full. 857 of the 15,000 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan to cover withholding taxes.

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

(9) All such options have fully vested and became exercisable.

(10) All such options have fully vested. Pursuant to the closing of the Investment Agreement, all of the unvested shares subject to the option vested in full upon the closing of the Investment Agreement.

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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