

GRAFTECH INTERNATIONAL LTD  
 Form 4  
 September 08, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 WETULA JOHN J

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)  
 08/15/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President, Adv. Energy Tech.

(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

**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		
				Code	V	Amount	
Common Stock						D <sup>(1)</sup>	
Common Stock						D <sup>(2)</sup>	
Common Stock	08/15/2006		J	V 67	A \$ 5.22	4,546	I By Savings Plan. <sup>(3)</sup>
Common Stock	08/31/2006		J	V 67	A \$ 5.21	4,613	I By Savings

Plan. <sup>(4)</sup>

Common Stock      09/07/2006      S      2,516      D      \$ 5.61      21,484      D <sup>(5)</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.**

SEC 1474  
(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance option (right to buy)	\$ 7.6					<sup>(6)</sup> 01/25/2007	Common Stock	2,155	
Time options (right to buy)	\$ 7.6					08/15/1995 01/25/2007	Common Stock	8,145	
Time options (right to buy)	\$ 39.31					<sup>(7)</sup> 02/10/2007	Common Stock	2,000	
Time options (right to buy)	\$ 37.59					02/10/1997 02/10/2007	Common Stock	15,000	
Time options (right to buy)	\$ 17.06					<sup>(8)</sup> 09/28/2008	Common Stock	10,000	
Time options (right to buy)	\$ 25.13					06/30/2001 06/30/2009	Common Stock	35,000	
Time options (right to buy)	\$ 14					02/28/2005 02/28/2010	Common Stock	20,000	
Time options (right to buy)	\$ 8.56					12/15/2002 12/15/2010	Common Stock	35,000	
Time options (right to buy)	\$ 8.85					<sup>(9)</sup> 09/25/2011	Common Stock	32,000	
	\$ 6.56					<sup>(10)</sup> 12/31/2008		105,000	

