

GRAFTECH INTERNATIONAL LTD
Form 8-K
June 04, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 30, 2008

GRAFTECH INTERNATIONAL LTD.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other
Jurisdiction of Incorporation)

1-13888

(Commission File Number)

06-1385548

(I.R.S. Employee
Identification Number)

12900 Snow Road

Parma, Ohio 44130

(Address of Principal Executive Offices, including Zip Code)

Registrant's Telephone Number, including Area Code: **216-676-2000**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events

On May 30, 2008, Michael C. Nahl, a director of GrafTech International Ltd. ("GrafTech"), entered into a written sales plan intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934 ("10b5-1 Plan").

The 10b5-1 Plan was implemented because of the short duration remaining on the stock options covered by the 10b5-1 Plan. The 10b5-1 Plan provides for the exercise of up to 5,000 stock options which would otherwise expire on January 1, 2009, and for the contemporaneous sales of shares of GrafTech's common stock issued as a result of such exercises.

Under the 10b5-1 Plan the options will be exercised, subject to the attainment of certain minimum price thresholds, at their stated exercise price and the shares issued will be sold under the 10b5-1 Plan on the open market at then prevailing prices.

The 10b5-1 Plan applies only to stock options that would otherwise expire by their terms in January 2009 and does not cover any other stock options or common stock interests that Mr. Nahl continues to hold. Mr. Nahl's stock options not covered by the 10b5-1 Plan expire between 2010 and 2014. As of the date hereof, the 10b5-1 Plan does not apply to Mr. Nahl's interests in over 30,000 shares of GrafTech stock he owns and over 47,000 stock options previously granted to him by GrafTech.

GrafTech does not undertake to report Rule 10b5-1 plans that may be adopted by any employees, officers or directors of GrafTech in the future or to report any modifications or terminations of any publicly announced 10b5-1 plans except to the extent required by law.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

GRAFTECH INTERNATIONAL LTD.

Date: June 4, 2008

By: /s/ Mark R. Widmar
Mark R. Widmar
Chief Financial Officer and Vice President