

GRAFTECH INTERNATIONAL LTD  
 Form 4  
 December 16, 2014

**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 \*  
 Batty Lionel D

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)  
 12/13/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Pres. Engineered Solutions

(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

(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) Code V Amount (D) Price			
Common Stock					27,000	D <u>(1)</u>	
Common Stock					45,000	D <u>(2)</u>	
Common Stock					8,177	D <u>(3)</u>	
Common Stock					15,300	D <u>(4)</u>	
					7,932	D <u>(5)</u>	

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Common Stock									
Common Stock						16,900		D <u>(6)</u>	
Common Stock	12/13/2014		F	512	D	\$ 4.02	3,078	D <u>(7)</u>	
Common Stock							6,100	D <u>(8)</u>	
Common Stock	12/13/2014		F	267	D	\$ 4.02	1,606	D <u>(9)</u>	
Common Stock							3,200	D <u>(10)</u>	
Common Stock							22,923	D	
Common Stock							10,870	I	By Savings Plan <u>(11)</u>
Common Stock							10,290	I	By Compensation Deferral Plan <u>(12)</u>

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)
Stock Options (right to)	\$ 16.41					<u>(13)</u> 12/10/2019	Common Stock	3,300
				Code V	(A) (D)			Amount or Number of Shares

buy)					
Stock Options (right to buy)	\$ 19.89	(13)	12/09/2020	Common Stock	2,600
Stock Options (right to buy)	\$ 13.89	(14)	12/13/2021	Common Stock	4,800
Stock Options (right to buy)	\$ 15.24	(15)	12/13/2021	Common Stock	9,200
Stock Options (right to buy)	\$ 9.51	(16)	11/27/2022	Common Stock	13,500
Stock Options (right to buy)	\$ 11.56	(17)	11/21/2023	Common Stock	12,300
Stock Options (right to buy)	\$ 4.24	(18)	11/19/2024	Common Stock	36,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Batty Lionel D C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130			Pres. Engineered Solutions	

## Signatures

/s/John D. Moran, Attorney-in-Fact for Lionel D. Batty 12/16/2014

\_\_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 November 19, 2014, the Company granted 27,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares will vest on each of December 3, 2015, 2016, and 2017.

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- (2) On November 19, 2014, the Company granted 45,000 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, 2018. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (3) On November 21, 2013, the Company granted 9,200 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on December 3, 2014, and one-third will vest on each of December 3, 2015, and 2016. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.
- (4) On November 21, 2013, the Company granted 15,300 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, 2017. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (5) On November 27, 2012, the Company granted 10,200 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on each of November 27, 2013, and 2014, and one-third will vest on November 27, 2015. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.
- (6) On November 27, 2012, the Company granted 16,900 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, 2016. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (7) On January 6, 2012, the Company granted 4,600 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on December 13 of each of 2012, 2013, and 2014. 512 of the 1,533 shares that vested December 13, 2014 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.
- (8) On January 6, 2012, the Company granted 6,100 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, 2015. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (9) On December 13, 2011, the Company granted 2,400 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on December 13 of each of 2012, 2013, and 2014. 267 of the 800 shares that vested December 13, 2014 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.
- (10) On December 13, 2011, the Company granted 3,200 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, 2015. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (11) 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.
- (12) 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.
- (13) All such options have fully vested and became exercisable.
- (14) On December 13, 2011, the Company granted 4,800 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 13 of each of 2012, 2013 and 2014. The vested portions of such options will become exercisable upon vesting.
- (15) On January 6, 2012, the Company granted 9,200 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 13 of each of 2012, 2013 and 2014. The vested portions of such options will become exercisable upon vesting.
- (16) On November 27, 2012, the Company granted 13,500 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on November 27 of each of 2013, 2014 and 2015. The vested portions of such options will become exercisable upon vesting.
- (17) On November 21, 2013, the Company granted 12,300 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 3 of each of 2014, 2015 and 2016. The vested portions of such options will become exercisable upon vesting.
- (18) On November 19, 2014, the Company granted 36,000 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 3 of each of 2015, 2016 and 2017. The vested portions of such options will become exercisable upon vesting.

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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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