

GRAFTECH INTERNATIONAL LTD  
 Form 4  
 January 19, 2007

**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 \*  
 CARTLEDGE R EUGENE

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)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

27 SEAWATCH DRIVE

01/17/2007

(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

SAVANNAH,, GA 31411

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/17/2007		A	4,202 A 11	74,223	D	

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)**

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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. De Se (In	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Time options (right to buy)	\$ 32.53					03/30/1998	01/25/2007	Common Stock	5,000
Time options (right to buy)	\$ 17.81					01/01/2001	01/01/2010	Common Stock	3,200
Time options (right to buy)	\$ 8.57					12/15/2001	12/15/2010 <sup>(2)</sup>	Common Stock	7,700
Time options (right to buy)	\$ 8.57					<sup>(3)</sup>	12/15/2010 <sup>(2)</sup>	Common Stock	5,840
Time options (right to buy)	\$ 8.57					12/15/2000	12/15/2010 <sup>(2)</sup>	Common Stock	1,870
Time options (right to buy)	\$ 8.85					09/25/2001	09/25/2011 <sup>(2)</sup>	Common Stock	2,040
Time options (right to buy)	\$ 10.7					01/01/2003	01/01/2012 <sup>(2)</sup>	Common Stock	6,200
Time options (right to buy)	\$ 10.77					03/01/2002	03/01/2012 <sup>(2)</sup>	Common Stock	1,680
	\$ 5.15					01/14/2004	01/14/2013 <sup>(2)</sup>		12,800

