

SHULAR CRAIG S
Form 3
December 03, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
SHULAR CRAIG S
(Last) (First) (Middle)

2. Date of Event Requiring Statement
(Month/Day/Year)
11/30/2010

3. Issuer Name and Ticker or Trading Symbol
GRAFTECH INTERNATIONAL LTD [GTI]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O GRAFTECH
INTERNATIONAL
LTD., 12900 SNOW ROAD
(Street)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Chairman, CEO & President

PARMA, OH 44130
(City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	59,219	D ⁽¹⁾	^
Common Stock	39,000	D ⁽²⁾	^
Common Stock	29,000	D ⁽³⁾	^
Common Stock	97,000	D ⁽⁴⁾	^
Common Stock	277,529	D	^
Common Stock	40,148	I	By Compensation Deferral Plan ⁽⁵⁾
Common Stock	32,758	I	By Savings Plan ⁽⁶⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options (right to buy)	Â (8)	09/25/2011	Common Stock	87,000	\$ 8.85	D	Â
Stock Options (right to buy)	Â (8)	04/02/2017	Common Stock	300,000	\$ 9.05	D	Â
Stock Options (right to buy)	Â (7)	12/11/2019	Common Stock	56,000	\$ 16.41	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHULAR CRAIG S C/O GRAFTECH INTERNATIONAL LTD. 12900 SNOW ROAD PARMA, OH 44130	Â X	Â	Â Chairman, CEO & President	Â

Signatures

/s/Mark R. Widmar, Attorney-in-Fact for Craig S. Shular 12/03/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 October 4, 2007, the Company granted 77,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares shall vest on February 28, 2011, but only if certain performance targets are met. One-third of such shares vested on each of February 27, 2009 and February 26, 2010. The holdings are net of shares previously withheld, or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.
- (2) On December 10, 2009, the Company granted 39,000 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 29, 2013. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (3) On December 10, 2009, the Company granted 29,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vest on December 10 of each of 2010, 2011 and 2012.

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- (4) On December 15, 2008, the Company granted 97,000 performance shares under the Company's 2005 Equity Incentive Plan, which represent the right to receive shares contingent upon the achievement of one or more performance measures. Shares that are earned upon the attainment of applicable performance targets shall vest on February 29, 2012. The ultimate number of shares is subject to adjustment based on actual performance.
- (5) 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.
- (6) Represents the number of units attributable to the reporting person's participation in the Company Stock Fund of the GrafTech International Holdings Inc. Savings Plan.
- (7) On December 10, 2009, the Company granted 56,000 stock options under the Company's 2005 Equity Incentive Plan. The options vest in equal thirds on December 10 of each of 2010, 2011 and 2012. The vested portions of such options will become exercisable upon vesting.
- (8) All such options have fully vested and become exercisable.

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Remarks:

OnÂ NovemberÂ 30,Â 2010,Â inÂ connectionÂ withÂ theÂ reorganizationÂ ofÂ theÂ holdingÂ companyÂ structureÂ ofÂ

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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