GRAFTECH INTERNATIONAL LTD
Form 3
September 26, 2005

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 *
Â Freitas Luiz Augusto Barros De

(Last) (First) (Middle)

C/O GRAFTECH INTERNATIONAL,Â 1521 CONCORD PIKE, SUITE 301

(Street)

WILMINGTON,Â DEÂ 19803

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
09/15/2005

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
_____ Officer __X__ Other
(give title below) (specify below)
Advanced Graphite Materials

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	22,771	D (1)	Â
Common Stock	15,000	D (2)	Â

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

SEC 1473 (7-02)

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.

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			
Time options (right to buy)	Â (3)	02/08/2006	Common Stock	6,000	$ 35	D	Â
Time options (right to buy)	Â (4)	09/29/2008	Common Stock	6,000	$ 17.06	D	Â
Time options (right to buy)	Â (5)	12/31/2008	Common Stock	35,000	$ 6.56	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Freitas Luiz Augusto Barros De C/O GRAFTECH INTERNATIONAL 1521 CONCORD PIKE, SUITE 301 WILMINGTON,Â DEÂ 19803	Â	Â	Â	Advanced Graphite Materials

Signatures

/s/Karen G. Narwold, Attorney-in-fact for Luiz A. Freitas	09/26/2005
**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 May 25, 2005, the Company granted 22,771 restricted shares, valued at the then current market price of $3.80 per share, subject to a two-year cliff vesting period.

(2) On August 31, 2005, the Company granted 15,000 restricted shares, valued at the then current market price of $5.94 per share, under the Company's Long Term Incentive Plan, of which one-third will vest on August 31 of each of 2006, 2007, and 2008.

(3) Of such options, 2,000 vested on August 28, 1997, and 4,000 vested on February 8, 2004.

(4) Of such options, 2,000 vested on each of May 21, 1999, July 14, 1999, and September 29, 1999.

(5) Such options will vest on July 31, 2008 or earlier on March 31, 2006 if certain cash flow performance targets are achieved in each of 2003, 2004 and 2005 under the Company's Long Term Incentive Plan. For each year that such targets are achieved, one-third of the options granted will vest on March 31, 2006. If not previously exercised, these options will expire on December 31, 2008. 11,666 of such options will vest on March 31, 2006.

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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