

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 *
ASMUSSEN ERICK R

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)
12/13/2014

____ Director
 Officer (give title below) _____ Other (specify below)
VP & CFO

C/O GRAFTECH INTERNATIONAL LTD., 12900 SNOW ROAD

(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

PARMA, OH 44130

(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					33,750	D	(1)
Common Stock					56,250	D	(2)
Common Stock					13,706	D	(3)
Common Stock					25,600	D	(4)
Common Stock	12/13/2014		F	730 D \$ 4.02	3,207	D	(5)

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Common Stock	20,000	D <u>(6)</u>	
Common Stock	7,916	D <u>(7)</u>	
Common Stock	30,000	D <u>(8)</u>	
Common Stock	13,946	D	
Common Stock	27,862	I	By Savings Plan <u>(9)</u>
Common Stock	2,188	I	By Compensation Deferral Plan <u>(10)</u>

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

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SEC 1474
(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 or Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 16.41					<u>(11)</u>	12/10/2019	Common Stock	4,300
Stock Options (right to buy)	\$ 19.89					<u>(11)</u>	12/09/2020	Common Stock	3,800
	\$ 13.89					<u>(12)</u>	12/13/2021		11,000

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- (5) On December 13, 2011, the Company granted 7,000 restricted shares under the Company's 2005 Equity Incentive Plan. One-third of the restricted shares vested on each of December 13, 2012, 2013, and 2014. 730 of the 2,333 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.
- (6) On December 13, 2011, the Company granted 20,000 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, 2015. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (7) On November 27, 2012, the Company granted 10,000 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.
- (8) On November 27, 2012, the Company granted 30,000 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, 2016. The ultimate number of shares earned is subject to adjustment based on actual performance.
- (9) Represents the number of units attributable to the reporting person's participation in the Company Stock Fund option of the GrafTech International Holdings Inc. Savings Plan.
- (10) 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.
- (11) All such options have fully vested and become exercisable.
- (12) On December 13, 2011, the Company granted 11,000 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.
- (13) On November 27, 2012, the Company granted 10,000 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.
- (14) On November 21, 2013, the Company granted 20,500 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.
- (15) On November 19, 2014, the Company granted 45,000 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.

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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