

GRAFTECH INTERNATIONAL LTD
 Form 4
 April 04, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Freitas Luiz Augusto Barros De

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)
 03/15/2006

____ Director
 ____ Officer (give title below) Other (specify below)
 Advanced Graphite Materials

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

(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

WILMINGTON, DE 19803

(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)
			Code	V Amount (A) or (D) Price			
Common Stock					22,771	D ⁽¹⁾	
Common Stock					15,000	D ⁽²⁾	
Common Stock	03/15/2006		J	V 54 A \$ 4.95	579	I	By Savings Plan. ⁽³⁾
Common Stock	03/31/2006		J	V 45 A \$ 5.84	624	I	By Savings

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 of Derivative Security (Instr. 3)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Time options (right to buy)	\$ 17.06					<u>(5)</u>	09/29/2008	Common Stock	6,000
Time options (right to buy)	\$ 6.56					<u>(6)</u>	12/31/2008	Common Stock	35,000

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, DE 19803				Advanced Graphite Materials

Signatures

/s/Karen G. Narwold, Attorney-in-fact for Luiz A. Freitas
04/03/2006

**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 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.

Represents the number of units attributable to the reporting person's participation through Company matching contributions in the Company Stock Fund option of the UCAR Carbon Savings Plan. The 54 units reported in this transaction correspond to 51 shares of common stock at a price of \$5.17 per share.

(3) Represents the number of units attributable to the reporting person's participation through Company matching contributions in the Company Stock Fund option of the UCAR Carbon Savings Plan. The 45 units reported in this transaction correspond to 43 shares of common stock at a price of \$6.10 per share.

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

(5) On November 30, 2005, the Company approved, under the terms of the Company's Long Term Incentive Plan, an accelerated vesting date for such options of November 30, 2005.

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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