GRAFTECH INTERNATIONAL LTD
Form 4
May 02, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Freitas Luiz Augusto Barros De

(Last) (First) (Middle)

C/O GRAFTECH INTERNATIONAL, 12900 SNOW ROAD

(Street)

PARMA, OH 44130

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/13/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								22,771	D (1)	
Common Stock								15,000	D (2)	
Common Stock	04/13/2006		J	V	46	A	$ 5.77	671	I	By Savings Plan. (3)
Common Stock	04/28/2006		J	V	41	A	$ 6.46	712	I	By Savings

Plan. (4)

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 Derivat Securit (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Time options (right to buy)	$ 17.06							(5)	09/29/2008	Common Stock	6,000	
Time options (right to buy)	$ 6.56							(6)	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 12900 SNOW ROAD PARMA, OH 44130				Advanced Graphite Materials

Signatures

/s/Craig S. Shular, Attorney-in-fact for Luiz A. Freitas	05/02/2006
**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.

(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 46 units reported in this transaction correspond to 44 shares of common stock at a price of $6.03 per share.

(4) 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 41 units reported in this transaction correspond to 39 shares of common stock at a price of $6.76 per share.

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

(6) 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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