

GRAFTECH INTERNATIONAL LTD

Form 4

August 13, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
Hawthorne Joel L.

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO & President

(Last) (First) (Middle)  
C/O GRAFTECH INTERNATIONAL LTD., 6100 OAK TREE BLVD., SUITE 300  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/11/2015

INDEPENDENCE, OH 44131  
(City) (State) (Zip)

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

**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)	Price		
				Code	V	Amount	
Common Stock	08/11/2015		F	D	\$ 64,770	D	<u>(1)</u> <u>(2)</u>
Common Stock	08/11/2015		F	D	\$ 80,569	D	<u>(1)</u> <u>(3)</u>
Common Stock	08/11/2015		F	D	\$ 16,039	D	<u>(1)</u> <u>(4)</u>
Common Stock	08/11/2015		F	D	\$ 39,621	D	<u>(1)</u> <u>(5)</u>
	08/11/2015		F	D	\$ 3,891	D	<u>(1)</u> <u>(6)</u>

Edgar Filing: GRAFTECH INTERNATIONAL LTD - Form 4

Common Stock					\$ 5.05			
Common Stock	08/11/2015	F	9,728	D	\$ 5.05	10,772	D	<u>(1)</u> <u>(7)</u>
Common Stock	08/11/2015	F	6,327	D	\$ 5.05	24,692	D	<u>(1)</u> <u>(8)</u>
Common Stock	08/11/2015	F	2,057	D	\$ 5.05	8,051	D	<u>(1)</u> <u>(9)</u>
Common Stock	08/11/2015	F	10,107	D	\$ 5.05	11,193	D	<u>(1)</u> <u>(10)</u>
Common Stock						29,886	D	
Common Stock						21,176	I	By Savings Plan <u>(11)</u>
Common Stock						10,520	I	By Compensation Deferral Plan <u>(12)</u>

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

**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.**

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 Number of Shares
Stock Options (right to buy)	\$ 16.41					<u>(13)</u> 12/10/2019	Common Stock	3,500
Stock Options	\$ 19.89					<u>(13)</u> 12/09/2020	Common Stock	4,000

(right to buy)

Stock Options (right to buy)	\$ 13.89	(13)	12/10/2021	Common Stock	15,000
------------------------------	----------	------	------------	--------------	--------

Stock Options (right to buy)	\$ 9.51	(14)	11/27/2022	Common Stock	16,700
------------------------------	---------	------	------------	--------------	--------

Stock Options (right to buy)	\$ 11.56	(14)	11/21/2023	Common Stock	16,400
------------------------------	----------	------	------------	--------------	--------

Stock Options (right to buy)	\$ 10.31	(14)	01/29/2024	Common Stock	66,600
------------------------------	----------	------	------------	--------------	--------

Stock Options (right to buy)	\$ 4.24	(14)	11/19/2024	Common Stock	182,000
------------------------------	---------	------	------------	--------------	---------

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hawthorne Joel L. C/O GRAFTECH INTERNATIONAL LTD. 6100 OAK TREE BLVD., SUITE 300 INDEPENDENCE, OH 44131			CEO & President	

## Signatures

/s/John D. Moran, Attorney-in-Fact for Joel L. Hawthorne	08/13/2015
-------------------------------------------------------------	------------

\_\_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) Upon the closing of the Investment Agreement on August 11, 2015, between the Issuer and BCP IV GrafTech Holdings LP, an affiliate of Brookfield Capital Partners Ltd. ("Brookfield") dated May 4, 2015 ("Investment Agreement"), and in accordance with the Company's 2005 Equity Incentive Plan, all then unvested Awards became fully vested and the underlying shares were delivered to the individual subject to applicable withholding taxes.
  - (2) On November 19, 2014, the Company granted 136,500 restricted shares under the Company's 2005 Equity Incentive Plan, of which would vest in thirds on each of December 3, 2015, 2016, and 2017. Upon the closing of the Investment Agreement, the restricted stock

## Edgar Filing: GRAFTECH INTERNATIONAL LTD - Form 4

units vested in full. 64,770 of the 136,500 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan, to cover withholding taxes.

- (3) On November 19, 2014, the Company granted 227,500 performance shares under the Company's 2005 Equity Incentive Plan, which represented the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period and subject to other provisions of the grant. Upon the closing of the Investment Agreement, the performance share units vested in full. 80,569 of the 227,500 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan to cover withholding taxes.

- (4) On January 29, 2014, the Company granted 50,700 restricted shares under the Company's 2005 Equity Incentive Plan, of which would vest in thirds on each of December 3, 2014, 2015 and 2016. Upon the closing of the Investment Agreement, the restricted stock units vested in full. 16,039 of the 33,800 shares that vested August 11, 2015 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.

- (5) On January 29, 2014, the Company granted 83,500 performance shares under the Company's 2005 Equity Incentive Plan, which represented the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period and subject to other provisions of the grant. Upon the closing of the Investment Agreement, the performance share units vested in full. 39,621 of the 83,500 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan to cover withholding taxes.

- (6) On November 21, 2013, the Company granted 12,300 restricted shares under the Company's 2005 Equity Incentive Plan, of which would vest in thirds on each of December 3, 2014, 2015 and 2016. Upon the closing of the Investment Agreement, the restricted stock units vested in full. 3,891 of the 8,200 shares that vested August 11, 2015 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.

- (7) On November 21, 2013, the Company granted 20,500 performance shares under the Company's 2005 Equity Incentive Plan, which represented the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period and subject to other provisions of the grant. Upon the closing of the Investment Agreement, the performance share units vested in full. 9,728 of the 20,500 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan to cover withholding taxes.

- (8) On March 1, 2013, the Company granted 40,000 restricted shares under the Company's 2005 Equity Incentive Plan, of which would vest in thirds on each of March 1, 2014, 2015 and 2016. Upon the closing of the Investment Agreement, the restricted stock units vested in full. 6,327 of the 13,333 shares that vested August 11, 2015 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.

- (9) On November 27, 2012, the Company granted 13,000 restricted shares under the Company's 2005 Equity Incentive Plan, of which would vest in thirds on each of November 27, 2013, 2014 and 2015. Upon the closing of the Investment Agreement, the restricted stock units vested in full. 2,057 of the 4,333 shares that vested August 11, 2015 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.

- (10) On November 27, 2012, the Company granted 21,300 performance shares under the Company's 2005 Equity Incentive Plan, which represented the right to receive shares contingent upon the achievement of performance measures over a 3-year performance period and subject to other provisions of the grant. Upon the closing of the Investment Agreement, the performance share units vested in full. 10,107 of the 21,300 shares that vested August 11, 2015 were withheld to cover withholding taxes due upon vesting. The holdings are net of shares withheld or sold under a Rule 10b5-1 trading plan to cover withholding taxes.

- (11) Represents the number of units attributable to the reporting person's participation in the Company Stock Fund of the GrafTech International Savings Plan.

- (12) 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.

- (13) All such options have fully vested.

- (14) All such options have fully vested. Pursuant to the closing of the Investment Agreement, all of the unvested shares subject to the option vested in full upon the closing of the Investment Agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.