

GRAFTECH INTERNATIONAL LTD
Form 8-K
April 05, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 2, 2007**

GRAFTECH INTERNATIONAL LTD.

(Exact Name of Registrant as Specified in its Charter)

Delaware

1-13888

06-1385548

(State or Other

(Commission File Number)

(I.R.S. Employee

Jurisdiction of Incorporation)

Identification Number)

12900 Snow Road

Parma, Ohio 44130

(Address of Principal Executive Offices, including Zip Code)

Registrant's Telephone Number, including Area Code **216-676-2000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 2, 2007, the Organization, Compensation and Pension Committee of the Board of Directors of GrafTech International Ltd. (GrafTech) issued a grant of options to purchase 300,000 shares of its common stock to Craig S. Shular, its Chairman, Chief Executive Officer and President. The exercise price of such options, which will vest in equal thirds upon the first, second and third anniversaries of the date of grant, is \$9.05, which is equal to the closing price of GrafTech s common stock on the New York Stock Exchange on the date of grant. The vested portion of such options shall become exercisable upon vesting and shall expire on April 2, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: April 5, 2007

GRAFTECH INTERNATIONAL LTD.

By: /s/Mark R. Widmar

Mark R. Widmar

Chief Financial Officer and Vice President