

GRAFTECH INTERNATIONAL LTD  
Form 4  
August 18, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Milikowsky Nathan

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)  
08/14/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O GRAFTECH INTERNATIONAL LTD., 6100 OAK TREE BLVD., SUITE 300

(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

INDEPENDENCE, OH 44131

(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 Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	08/14/2015		U		6,358,868	D		\$ 5.05 (1)	0	D (2)	
Common Stock	08/14/2015		U		147,360	D		\$ 5.05 (1)	0	I	By The Rebecca and Nathan Milikowsky Family Foundation (2)

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Common Stock	08/14/2015	U	760,760	D	\$ 5.05	0	I	By Rebecca Milikowsky (2) (3)
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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.**

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(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. Amount or Number of Shares
Stock Options (right to buy)	\$ 10.58	08/17/2015		D V	10,000	(4) 06/05/2024	Common Stock	10,000
Stock Options (right to buy)	\$ 19.89	08/17/2015		D V	5,000	(4) 05/14/2017	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Milikowsky Nathan C/O GRAFTECH INTERNATIONAL LTD. 6100 OAK TREE BLVD., SUITE 300 INDEPENDENCE, OH 44131	X			

## Signatures

/s/John D. Moran, Attorney-in-Fact for Nathan Milikowsky

08/18/2015

\*\*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).

On May 17, 2015, Issuer entered into an Agreement and Plan of Merger (the "Merger Agreement") with BCP IV GrafTech Holdings LP, a Delaware limited partnership ("Parent"), and Athena Acquisition Subsidiary Inc., a Delaware corporation and a wholly owned

(1) subsidiary of Parent ("Acquisition Sub"), pursuant to which, on August 14, 2015, Acquisition Sub accepted all shares tendered and Parent subsequently made a cash payment for all of the outstanding shares of Issuer's common stock that were tendered. The reporting person reports disposition of shares tendered by reporting person pursuant to the terms of the tender offer, which involved a change of control.

(2) There were non-reportable transfers since the reporting person's last Form 4 filing.

(3) The reporting person disclaims beneficial ownership of such shares, in which his spouse has sole pecuniary interest.

(4) All such options have fully vested.

(5) Pursuant to the Merger Agreement, the underlying stock options that were not in-the-money were canceled.

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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