

GRAFTECH INTERNATIONAL LTD  
Form SC 13D/A  
August 17, 2015

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 4)

GrafTech International Ltd.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

(CUSIP Number)

384313102

David Goldman  
GAMCO Investors, Inc.  
One Corporate Center  
Rye, New York 10580-1435  
(914) 921-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 14, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

CUSIP No. 384313102

Names of reporting persons

I.R.S. identification nos. of  
above persons (entities only)

1 Gabelli Funds, LLC

I.D. No.

13-4044523

Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

2

(b)

3

Sec use only

Source of funds (SEE  
INSTRUCTIONS)

4

00-Funds of investment  
advisory clients

Check box if disclosure of  
legal proceedings is required

5

pursuant to items 2 (d) or 2  
(e)

Citizenship or place of  
organization

6

New York

Number Of :<sup>7</sup> Sole voting power

Shares : 300,000 (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : 300,000 (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

12 300,000 (Item 5)  
Check box if the aggregate  
amount in row (11) excludes  
certain shares  
(SEE INSTRUCTIONS)

13 Percent of class represented  
by amount in row (11)

14 0.22%  
Type of reporting person  
(SEE INSTRUCTIONS)  
IA, CO

2

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CUSIP No. 384313102

Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)

1 GGCP, Inc.

I.D. No.

13-3056041

Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

2

(b)

3

Sec use only

4

Source of funds (SEE  
INSTRUCTIONS)  
None

5

Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e)

6

Citizenship or place of  
organization  
Wyoming

Number Of :<sup>7</sup> Sole voting power

Shares : None (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : None (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

None (Item 5)

12 Check box if the aggregate  
amount in row (11) excludes  
certain shares  
(SEE INSTRUCTIONS) X

13 Percent of class represented  
by amount in row (11)

0.00%

14 Type of reporting person  
(SEE INSTRUCTIONS)  
HC, CO

3

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CUSIP No. 384313102

Names of reporting persons  
I.R.S. identification nos. of  
above persons (entities only)

1 GAMCO Investors, Inc.

I.D.

No. 13-4007862

Check the appropriate box if  
a member of a group (SEE  
INSTRUCTIONS) (a)

(b)

3 Sec use only

4 Source of funds (SEE  
INSTRUCTIONS)

None

5 Check box if disclosure of  
legal proceedings is required  
pursuant to items 2 (d) or 2  
(e)

6 Citizenship or place of  
organization

Delaware

Number Of :<sup>7</sup> Sole voting power

Shares : None (Item 5)

Beneficially :<sup>8</sup> Shared voting power

Owned : None

By Each :<sup>9</sup> Sole dispositive power

Reporting : None (Item 5)

Person :<sup>10</sup> Shared dispositive power

With : None

11 Aggregate amount  
beneficially owned by each  
reporting person

None (Item 5)

12 Check box if the aggregate  
amount in row (11) excludes  
certain shares  
(SEE INSTRUCTIONS)

13 Percent of class represented  
by amount in row (11)

0.00%

14 Type of reporting person  
(SEE INSTRUCTIONS)  
HC, CO

4

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CUSIP No. 384313102

1 Names of reporting persons  
 I.R.S. identification nos. of above persons (entities only)  
 Mario J. Gabelli  
 Check the appropriate box if a member of a group (SEE INSTRUCTIONS)

2  
 (b)

3 Sec use only

4 Source of funds (SEE INSTRUCTIONS)  
 None

5 Check box if disclosure of legal proceedings is required pursuant to items 2 (d) or 2 (e)

6 Citizenship or place of organization  
 USA

|              |      |                          |
|--------------|------|--------------------------|
| Number       | : 7  | Sole voting power        |
| Of           | :    |                          |
|              | :    |                          |
| Shares       | :    | None (Item 5)            |
|              | :    |                          |
| Beneficially | : 8  | Shared voting power      |
|              | :    |                          |
| Owned        | :    | None                     |
|              | :    |                          |
| By Each      | : 9  | Sole dispositive power   |
|              | :    |                          |
| Reporting:   | :    | None (Item 5)            |
|              | :    |                          |
| Person       | : 10 | Shared dispositive power |
|              | :    |                          |
|              | :    |                          |
| With         | :    | None                     |

11 Aggregate amount beneficially owned by each reporting person  
 None (Item 5)

12 Check box if the aggregate amount in row (11) excludes certain shares (SEE INSTRUCTIONS) X

13 Percent of class represented by amount in row (11)  
 0.00%

14 Type of reporting person (SEE INSTRUCTIONS)



IN

5

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Item 1. Security and Issuer

This Amendment No. 4 to Schedule 13D on the Common Stock of GrafTech International Ltd. (the "Issuer") is being filed on behalf of the undersigned to amend the Schedule 13D, as amended (the "Schedule 13D") which was originally filed on August 9, 2012. Unless otherwise indicated, all capitalized terms used herein but not defined herein shall have the same meanings as set forth in the Schedule 13D.

Item 2. Identity and Background

Item 2 to Schedule 13D is amended, in pertinent part, as follows:

This statement is being filed by Mario J. Gabelli ("Mario Gabelli") and various entities which he directly or indirectly controls or for which he acts as chief investment officer. These entities engage in various aspects of the securities business, primarily as investment adviser to various institutional and individual clients, including registered investment companies and pension plans, and as general partner or the equivalent of various private investment partnerships or private funds. Certain of these entities may also make investments for their own accounts. The foregoing persons in the aggregate often own beneficially more than 5% of a class of equity securities of a particular issuer. Although several of the foregoing persons are treated as institutional investors for purposes of reporting their beneficial ownership on the short-form Schedule 13G, the holdings of those who do not qualify as institutional investors may exceed the 1% threshold presented for filing on Schedule 13G or implementation of their investment philosophy may from time to time require action which could be viewed as not completely passive. In order to avoid any question as to whether their beneficial ownership is being reported on the proper form and in order to provide greater investment flexibility and administrative uniformity, these persons have decided to file their beneficial ownership reports on the more detailed Schedule 13D form rather than on the short-form Schedule 13G and thereby to provide more expansive disclosure than may be necessary.

(a), (b) and (c) - This statement is being filed by one or more of the following persons: GGCP, Inc. ("GGCP"), GGCP Holdings LLC ("GGCP Holdings"), GAMCO Investors, Inc. ("GBL"), Gabelli Funds, LLC ("Gabelli Funds"), GAMCO Asset Management Inc. ("GAMCO"), Teton Advisors, Inc. ("Teton Advisors"), Gabelli Securities, Inc. ("GSI"), G.research, LLC ("G.research"), MJG Associates, Inc. ("MJG Associates"), Gabelli Foundation, Inc. ("Foundation"), MJG-IV Limited Partnership ("MJG-IV"), and Mario Gabelli. Those of the foregoing persons signing this Schedule 13D are hereinafter referred to as the "Reporting Persons".

GGCP makes investments for its own account and is the manager and a member of GGCP Holdings which is the controlling shareholder of GBL. GBL, a public company listed on the New York Stock Exchange, is the parent company for a variety of companies engaged in the securities business, including those named below.

GAMCO, a wholly-owned subsidiary of GBL, is an investment adviser registered under the Investment Advisers Act of 1940, as amended ("Advisers Act"). GAMCO is an investment manager providing discretionary managed account services for employee benefit plans, private investors, endowments, foundations and others.

GSI, a majority-owned subsidiary of GBL, is an investment adviser registered under the Advisers Act and serves as a general partner or investment manager to limited partnerships and offshore investment companies and other accounts. As a part of its business, GSI may purchase or sell securities for its own account. GSI is a general partner or investment manager of a number of funds or partnerships, including Gabelli Associates Fund, L.P., Gabelli Associates Fund II, L.P., Gabelli Associates Limited, Gabelli Associates Limited II E, ALCE Partners, L.P., Gabelli Capital Structure Arbitrage Fund LP, Gabelli Capital Structure Arbitrage Fund Limited, Gabelli Intermediate Credit Fund L.P., Gabelli Japanese Value Partners L.P., GAMA Select Energy + L.P., GAMCO Medical Opportunities L.P., GAMCO Long/Short Equity Fund, L.P., Gabelli Multimedia Partners, L.P., Gabelli International Gold Fund Limited and Gabelli Green Long/Short Fund, L.P.

G.research, a wholly-owned subsidiary of GSI, is a broker-dealer registered under the Securities Exchange Act of 1934, as amended ("1934 Act"), which as a part of its business regularly purchases and sells securities for its own account.

Gabelli Funds, a wholly owned subsidiary of GBL, is a limited liability company. Gabelli Funds is an investment adviser registered under the Advisers Act which provides advisory services for The Gabelli Equity Trust Inc., The Gabelli Asset Fund, The GAMCO Growth Fund, The Gabelli Convertible and Income Securities Fund Inc., The Gabelli Value 25 Fund Inc., The Gabelli Small Cap Growth Fund, The Gabelli Equity Income Fund, The Gabelli ABC Fund, The GAMCO Global Telecommunications Fund, The Gabelli Gold Fund, Inc., The Gabelli Multimedia Trust

Inc., The Gabelli Global Rising Income & Dividend Fund, The Gabelli Capital Asset Fund, The GAMCO International Growth Fund, Inc., The GAMCO Global Growth Fund, The Gabelli Utility Trust, The GAMCO Global Opportunity Fund, The Gabelli Utilities Fund, The Gabelli Dividend Growth Fund, The GAMCO Mathers Fund, The Gabelli Focus Five Fund, The Comstock Capital Value Fund, The Gabelli Dividend and Income Trust, The Gabelli Global Utility & Income Trust, The GAMCO Global Gold, Natural Resources, & Income Trust, The GAMCO Natural Resources Gold & Income Trust, The GDL Fund, Gabelli Enterprise Mergers & Acquisitions Fund, The Gabelli SRI Fund, Inc., The Gabelli Healthcare & Wellness<sup>Rx</sup> Trust, The Gabelli Global Small and Mid Cap Value Trust and Gabelli Value Plus+ Trust (collectively, the "Funds"), which are registered investment companies. Gabelli Funds is also the investment adviser to The GAMCO International SICAV (sub-funds GAMCO Merger Arbitrage and GAMCO All Cap Value), a UCITS III vehicle.

Teton Advisors, an investment adviser registered under the Advisers Act, provides discretionary advisory services to The TETON Westwood Mighty Mites<sup>sm</sup> Fund, The TETON Westwood Income Fund, The TETON Westwood SmallCap Equity Fund, and The TETON Westwood Mid-Cap Equity Fund.

MJG Associates provides advisory services to private investment partnerships and offshore funds. Mario Gabelli is the sole shareholder, director and employee of MJG Associates. MJG Associates is the Investment Manager of Gabelli International Limited and Gabelli Fund, LDC. Mario J. Gabelli is the general partner of Gabelli Performance Partnership, LP.

The Foundation is a private foundation. Mario Gabelli is the Chairman, a Trustee and the Investment Manager of the Foundation. Elisa M. Wilson is the President of the Foundation.

Mario Gabelli is the controlling stockholder, Chief Executive Officer and a director of GGCP and Chairman and Chief Executive Officer of GBL. Mario Gabelli is also a member of GGCP Holdings. Mario Gabelli is the controlling shareholder of Teton.

MJG-IV is a family partnership in which Mario Gabelli is the general partner. Mario Gabelli has less than a 100% interest in MJG-IV. MJG-IV makes investments for its own account. Mario Gabelli disclaims ownership of the securities held by MJG-IV beyond his pecuniary interest.

The Reporting Persons do not admit that they constitute a group.

GAMCO and G.research are New York corporations and GBL, GSI, and Teton Advisors are Delaware corporations, each having its principal business office at One Corporate Center, Rye, New York 10580. GGCP is a Wyoming corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. GGCP Holdings is a Delaware limited liability corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. Gabelli Funds is a New York limited liability company having its principal business office at One Corporate Center, Rye, New York 10580. MJG Associates is a Connecticut corporation having its principal business office at 140 Greenwich Avenue, Greenwich, CT 06830. The Foundation is a Nevada corporation having its principal offices at 165 West Liberty Street, Reno, Nevada 89501.

For information required by instruction C to Schedule 13D with respect to the executive officers and directors of the foregoing entities and other related persons (collectively, "Covered Persons"), reference is made to Schedule I annexed hereto and incorporated herein by reference.

(d) – Not applicable.

(e) – Not applicable.

(f) – Reference is made to Schedule I hereto.

Item 5. Interest In Securities Of The Issuer

Item 5 to Schedule 13D is amended, in pertinent part, as follows:

(a) As a result of the completion of the tender offer for the Issuer's shares by BCP IV GrafTech Holdings LP, the aggregate number of Securities to which this Schedule 13D relates is 300,000 shares, representing 0.22% of the 137,302,959 shares outstanding as reported in the Issuer's most recently filed Form 10-Q for the quarterly period ended June 30, 2015. The Reporting Persons beneficially own those Securities as follows:

| Name | Shares of<br>Common Stock | % of Class of<br>Common |
|------|---------------------------|-------------------------|
|------|---------------------------|-------------------------|

Gabelli Funds 300,000      0.22%

Mario Gabelli is deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons. GSI is deemed to have beneficial ownership of the Securities owned beneficially by G.research. GBL and GGCP are deemed to have beneficial ownership of the Securities owned beneficially by each of the foregoing persons other than Mario Gabelli and the Foundation.

(b) Each of the Reporting Persons and Covered Persons has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the Securities reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be, except that (i) Gabelli Funds has sole dispositive and voting power with respect to the shares of the Issuer held by the Funds so long as the aggregate voting interest of all joint filers does not exceed 25% of their total voting interest in the Issuer and, in that event, the Proxy Voting Committee of each Fund shall respectively vote that Fund's shares, (ii) at any time, the Proxy Voting Committee of each such Fund may take and exercise in its sole discretion the entire voting power with respect to the shares held by such fund under special circumstances such as regulatory considerations, and (iii) the power of Mario Gabelli, GBL, and GGCP is indirect with respect to Securities beneficially owned directly by other Reporting Persons.

(c) Information with respect to all transactions in the Securities which were effected during the past sixty days or since the most recent filing on Schedule 13D, whichever is less, by each of the Reporting Persons and Covered Persons is set forth on Schedule II annexed hereto and incorporated herein by reference.

(e) The Reporting Persons ceased to be beneficial owners of 5% of more of the Issuer's common stock on August 14, 2015.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 17, 2015

GGCP, INC.  
MARIO J. GABELLI

By: /s/ Douglas R. Jamieson  
Douglas R. Jamieson  
Attorney-in-Fact

GAMCO ASSET MANAGEMENT INC.  
GAMCO INVESTORS, INC.  
GABELLI FUNDS, LLC

By: /s/ Douglas R. Jamieson  
Douglas R. Jamieson  
President & Chief Operating Officer – GAMCO Investors, Inc.  
President – GAMCO Asset Management Inc.

President & Chief Operating

Officer of the sole member of  
Gabelli Funds, LLC

Schedule I

Information with Respect to Executive  
Officers and Directors of the Undersigned

Schedule I to Schedule 13D is amended, in pertinent part, as follows:

The following sets forth as to each of the executive officers and directors of the undersigned: his name; his business address; his present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is GAMCO Asset Management Inc., Gabelli Funds, LLC, Gabelli Securities, Inc., G.research, Inc., Teton Advisors, Inc., or GAMCO Investors, Inc., the business address of each of which is One Corporate Center, Rye, New York 10580, and each such individual identified below is a citizen of the United States. To the knowledge of the undersigned, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws except as reported in Item 2(d) and (e) of this Schedule 13D.

GAMCO Investors, Inc.

Directors:

Edwin L. Artzt Former Chairman and Chief Executive Officer  
Procter & Gamble Company  
900 Adams Crossing  
Cincinnati, OH 45202

Raymond C. Avansino Chairman & Chief Executive Officer  
E.L. Wiegand Foundation  
165 West Liberty Street  
Reno, NV 89501

Richard L. Bready Former Chairman and Chief Executive Officer  
Nortek, Inc.  
50 Kennedy Plaza  
Providence, RI 02903

Marc Gabelli Chairman of The LGL Group, Inc.  
2525 Shader Road  
Orlando, FL 32804

Mario J. Gabelli Chief Executive Officer of GGCP, Inc., and Chairman & Chief Executive Officer of  
GAMCO Investors, Inc.; Director/Trustee of all registered investment companies advised by  
Gabelli Funds, LLC.

Elisa M. Wilson Director  
c/o GAMCO Investors, Inc.  
One Corporate Center  
Rye, NY 10580

Eugene R. McGrath Former Chairman and Chief Executive Officer  
Consolidated Edison, Inc.  
4 Irving Place  
New York, NY 10003

Robert S. Prather President & Chief Executive Officer  
Heartland Media, LLC  
1843 West Wesley Road  
Atlanta, GA 30327

Officers:

Mario J. Gabelli Chairman and Chief Executive Officer

Douglas R. Jamieson President and Chief Operating Officer

Henry G. Van der Eb      Senior Vice President  
Bruce N. Alpert            Senior Vice President  
Agnes Mullady             Senior Vice President  
Robert S. Zuccaro         Executive Vice President and Chief Financial Officer  
Kevin Handwerker         Executive Vice President, General Counsel and Secretary

GAMCO Asset  
Management Inc.  
Directors:

Douglas R. Jamieson  
Regina M. Pitaro  
William S. Selby

Officers:

Mario J. Gabelli            Chief Executive Officer and Chief Investment Officer – Value Portfolios  
Douglas R. Jamieson      President, Chief Operating Officer and Managing Director  
    Robert S.  
Zuccaro                      Chief Financial Officer  
    David  
Goldman                     General Counsel, Secretary & Chief Compliance Officer

Gabelli Funds, LLC  
Officers:

Mario J. Gabelli            Chief Investment Officer – Value Portfolios  
Bruce N. Alpert             Executive Vice President and Chief Operating Officer  
    Agnes Mullady          President and Chief Operating Officer – Open End Fund Division  
    Robert S.  
Zuccaro                      Chief Financial Officer  
    David  
Goldman                     General Counsel

Gabelli Securities, Inc.  
Directors:

Robert W. Blake            President of W. R. Blake & Sons, Inc.  
196-20 Northern Boulevard



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Flushing, NY 11358

Douglas G. DeVivo Co-Chairman of the Board and  
DeVivo Asset Management Company LLC  
P.O. Box 2048  
Menlo Park, CA 94027

Marc J. Gabelli Co-Chairman of the Board

Douglas R. Jamieson President

Daniel R. Lee Chief Executive Officer  
Full House Resorts, Inc.  
4670 South Ford Apache Road, Suite 190  
Las Vegas, NV 89147

William C. Mattison, Jr.  
Salvatore F. Sodano Vice Chairman

Officers:

Douglas R. Jamieson See above

Robert S. Zuccaro Chief Financial Officer

Diane M. LaPointe Controller

Kevin Handwerker Secretary

David M. Goldman General Counsel & Assistant Secretary

David Fitzgerald Chief Compliance Officer

G.research, Inc.

Directors:

Daniel M. Miller Chairman

Cornelius V. McGinity President

Officers:

Daniel M. Miller See above

Cornelius V. McGinity See above

Bruce N. Alpert Vice President

Diane M. LaPointe Controller and Financial & Operations Principal

Douglas R. Jamieson Secretary

David M. Goldman Assistant Secretary

Josephine D. LaFauci Chief Compliance Officer

Gabelli Foundation, Inc.

Officers:

|                    |  |
|--------------------|--|
| Mario J. Gabelli   | Chairman, Trustee & Chief Investment Officer |
| Elisa M. Wilson    | President                                    |
| Marc J. Gabelli    | Trustee                                      |
| Matthew R. Gabelli | Trustee                                      |
| Michael Gabelli    | Trustee                                      |

MJG-IV Limited Partnership

Officers:

|                  |                 |
|------------------|-----------------|
| Mario J. Gabelli | General Partner |
|------------------|-----------------|

GGCP, Inc.

Directors:

|                    |   |
|--------------------|---|
| Mario J. Gabelli   | Chief Executive<br>Officer of GGCP,<br>Inc., and<br>Chairman &<br>Chief Executive<br>Officer of<br>GAMCO<br>Investors, Inc.;;<br>Director/Trustee<br>of all registered<br>investment<br>companies<br>advised by<br>Gabelli Funds,<br>LLC. |
| Marc J. Gabelli    | Chairman of The<br>LGL Group, Inc.<br>2525 Shader<br>Road<br>Orlando, FL<br>32804   |
| Matthew R. Gabelli | Vice President –<br>Trading<br>G.research, Inc.<br>One Corporate<br>Center<br>Rye, NY 10580   |
| Michael Gabelli    | President & COO<br>Gabelli &<br>Partners, LLC<br>One Corporate<br>Center<br>Rye, NY 10580   |
| Charles C. Baum    | Secretary &<br>Treasurer<br>United Holdings<br>Co., Inc.<br>2545 Wilkens<br>Avenue<br>Baltimore, MD<br>21223  |

Fredric V. Salerno  
Chairman;  
Former Vice  
Chairman and  
Chief Financial  
Officer  
Verizon  
Communications

Officers:

Mario J. Gabelli  
Chief Executive  
Officer and Chief  
Investment  
Officer

Marc J. Gabelli  
President  
Vice President,

Silvio A. Berni  
Assistant  
Secretary and  
Controller

GGCP Holdings LLC

Members:

GGCP, Inc.      Manager and  
Member

Mario J. Gabelli      Member

Teton Advisors, Inc.

Directors:

Howard F. Ward

Nicholas F. Galluccio Chairman of the Board

Vincent J. Amabile Chief Executive Officer and President

John Tesoro

Officers:

Howard F. Ward

See above

Nicholas F. Galluccio See above

Robert S. Zuccaro Chief Financial Officer

David Goldman General Counsel

Tiffany Hayden Secretary

SCHEDULE II  
 INFORMATION WITH RESPECT TO  
 TRANSACTIONS EFFECTED DURING THE PAST SIXTY DAYS OR  
 SINCE THE MOST RECENT FILING ON SCHEDULE 13D (1)

| DATE | SHARES PURCHASED<br>SOLD(-) | AVERAGE<br>PRICE(2) |
|------|-----------------------------|---------------------|
|------|-----------------------------|---------------------|

COMMON STOCK-GRAFTECH INTERNATIONAL LTD.

MARIO J. GABELLI

|                             |            |        |
|-----------------------------|------------|--------|
| 8/14/15                     | 12,000-    | 5.0500 |
| GAMCO ASSET MANAGEMENT INC. |            |        |
| 8/14/15                     | 3,546,552- | 5.0500 |
| 8/14/15                     | 2,100,000- | 5.0500 |
| 8/10/15                     | 100,000-   | 5.0301 |
| 8/06/15                     | 1,000-     | 5.0350 |
| 8/05/15                     | 62,000-    | 5.0302 |
| 8/04/15                     | 2,500-     | 5.0300 |
| 8/03/15                     | 4,000-     | 5.0300 |
| 7/31/15                     | 1,000-     | 5.0250 |
| 7/30/15                     | 6,500-     | 5.0101 |
| 7/30/15                     | 3,000-     | 5.0100 |
| 7/29/15                     | 4,000-     | 5.0000 |
| 7/28/15                     | 1,000-     | 5.0350 |
| 7/28/15                     | 2,000-     | 5.0328 |
| 7/28/15                     | 500-       | 5.0301 |
| 7/28/15                     | 57,200-    | 5.0338 |
| 7/27/15                     | 7,000-     | 5.0200 |
| 7/24/15                     | 1,000-     | 5.0200 |
| 7/23/15                     | 3,000-     | 5.0200 |
| 7/22/15                     | 600-       | 5.0200 |
| 7/22/15                     | 141,200-   | 5.0247 |
| 7/22/15                     | 2,000-     | 5.0210 |
| 7/21/15                     | 877-       | *DO    |
| 7/21/15                     | 125-       | *DO    |
| 7/21/15                     | 500-       | *DO    |
| 7/21/15                     | 52,000-    | 5.0200 |
| 7/21/15                     | 25,000     | 5.0200 |
| 7/21/15                     | 125        | 5.0300 |
| 7/21/15                     | 1,313-     | *DO    |
| 7/21/15                     | 376-       | *DO    |
| 7/21/15                     | 1,876-     | *DO    |
| 7/21/15                     | 188-       | *DO    |
| 7/17/15                     | 1,200-     | 5.0100 |
| 7/17/15                     | 1,000-     | 5.0200 |
| 7/17/15                     | 70,000-    | 5.0193 |
| 7/16/15                     | 26,000-    | 5.0216 |

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|                          |          |        |
|--------------------------|----------|--------|
| 7/16/15                  | 250-     | 5.0300 |
| 7/16/15                  | 33,000-  | 5.0200 |
| 7/15/15                  | 700-     | 5.0150 |
| 7/15/15                  | 7,000-   | 5.0140 |
| 7/15/15                  | 7,000-   | 5.0200 |
| 7/13/15                  | 10,000-  | 5.0235 |
| 7/10/15                  | 5,000-   | 5.0012 |
| 7/09/15                  | 500-     | *DO    |
| 7/09/15                  | 4,500-   | 5.0028 |
| 7/09/15                  | 100,000  | 5.0000 |
| 7/08/15                  | 100,000  | 5.0000 |
| 7/07/15                  | 2,000-   | *DO    |
| 7/07/15                  | 50,000-  | 4.9900 |
| 7/06/15                  | 1,000-   | *DO    |
| 7/06/15                  | 50,000-  | 4.9804 |
| 7/02/15                  | 3,000    | 4.9349 |
| 7/02/15                  | 25,000   | 4.9200 |
| 7/02/15                  | 43,500   | 4.9470 |
| 7/02/15                  | 1,000-   | 4.9300 |
| 7/01/15                  | 33,000-  | *DO    |
| 6/30/15                  | 1,000    | 4.9663 |
| 6/30/15                  | 200-     | 4.9620 |
| 6/26/15                  | 1,500-   | *DO    |
| 6/26/15                  | 500      | 4.9599 |
| 6/26/15                  | 1,500-   | 5.0050 |
| 6/25/15                  | 88,000-  | 5.0293 |
| 6/25/15                  | 2,000-   | *DO    |
| 6/25/15                  | 2,000-   | 5.0300 |
| 6/24/15                  | 500-     | 5.0345 |
| 6/24/15                  | 8,500-   | 5.0300 |
| 6/23/15                  | 600-     | 5.0328 |
| 6/23/15                  | 3,700-   | 5.0281 |
| 6/22/15                  | 3,500-   | 5.0400 |
| 6/22/15                  | 39,200-  | 5.0305 |
| 6/19/15                  | 5,000-   | 5.0603 |
| 6/19/15                  | 4,000-   | 5.0500 |
| 6/19/15                  | 32,700-  | 5.0605 |
| 6/19/15                  | 28,500-  | 5.0617 |
| 6/18/15                  | 2,000-   | 5.0526 |
| 6/18/15                  | 2,500-   | 5.0500 |
| 6/18/15                  | 28,000-  | 5.0531 |
| 6/17/15                  | 5,000-   | 5.0450 |
| 6/17/15                  | 33,000-  | *DO    |
| 6/17/15                  | 5,000-   | 5.0400 |
| 6/17/15                  | 13,500-  | 5.0474 |
| 6/17/15                  | 800-     | 5.0463 |
| GABELLI SECURITIES, INC. |          |        |
| 8/14/15                  | 6,000-   | 5.0500 |
| 8/14/15                  | 6,000    | 5.0500 |
| 8/14/15                  | 126,200- | 5.0500 |
| 8/11/15                  | 4,000    | 5.0500 |

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|   |            |        |
|---|------------|--------|
| 7/06/15                                     | 5,200      | 4.9141 |
| 7/02/15                                     | 22,600     | 4.9349 |
| 7/02/15                                     | 10,000-    | 4.9700 |
| 7/01/15                                     | 2,800      | 4.9677 |
| 6/30/15                                     | 3,800      | 4.9663 |
| 6/26/15                                     | 7,200      | 4.9599 |
| GABELLI ASSOCIATES LIMITED II E             |            |        |
| 8/14/15                                     | 43,100-    | 5.0500 |
| 7/06/15                                     | 1,800      | 4.9141 |
| 7/02/15                                     | 7,700      | 4.9349 |
| 7/01/15                                     | 1,000      | 4.9677 |
| 6/30/15                                     | 900        | 4.9663 |
| 6/26/15                                     | 2,500      | 4.9599 |
| GABELLI ASSOCIATES LIMITED                  |            |        |
| 8/14/15                                     | 93,800-    | 5.0500 |
| 7/06/15                                     | 4,000      | 4.9141 |
| 7/02/15                                     | 16,800     | 4.9349 |
| 7/01/15                                     | 2,000      | 4.9677 |
| 6/30/15                                     | 2,500      | 4.9663 |
| 6/26/15                                     | 5,300      | 4.9599 |
| GABELLI ASSOCIATES FUND II                  |            |        |
| 8/14/15                                     | 87,500-    | 5.0500 |
| 7/06/15                                     | 3,700      | 4.9141 |
| 7/02/15                                     | 15,600     | 4.9349 |
| 7/01/15                                     | 1,900      | 4.9677 |
| 6/30/15                                     | 4,600      | 4.9663 |
| 6/26/15                                     | 4,800      | 4.9599 |
| GABELLI ASSOCIATES FUND                     |            |        |
| 8/14/15                                     | 140,712-   | 5.0500 |
| 7/06/15                                     | 6,100      | 4.9141 |
| 7/02/15                                     | 25,100     | 4.9349 |
| 7/01/15                                     | 3,100      | 4.9677 |
| 6/30/15                                     | 107        | 4.9663 |
| 6/26/15                                     | 8,476      | 4.9599 |
| TETON ADVISORS, INC.                        |            |        |
| 8/14/15                                     | 550,000-   | 5.0500 |
| GABELLI FUNDS, LLC.                         |            |        |
| GABELLI SMALL CAP GROWTH FUND               |            |        |
| 8/14/15                                     | 4,743,039- | 5.0500 |
| 8/11/15                                     | 300,000    | 5.0500 |
| 7/29/15                                     | 17,800     | 5.0200 |
| 7/28/15                                     | 900        | 5.0200 |
| 7/27/15                                     | 81,300     | 5.0200 |
| 6/22/15                                     | 250,000    | 5.0300 |
| 6/22/15                                     | 50,000     | 5.0200 |
| GABELLI GLOBAL SMALL AND MIDCAP VALUE TRUST |            |        |
| 8/14/15                                     | 50,000-    | 5.0500 |
| GABELLI EQUITY TRUST                        |            |        |
| 8/14/15                                     | 112,000-   | 5.0500 |
| THE GDL FUND                                |            |        |
| 8/14/15                                     | 100,700-   | 5.0500 |



|                             |          |        |
|-----------------------------|----------|--------|
| 7/30/15                     | 700      | 5.0000 |
| GABELLI ASSET FUND          |          |        |
| 7/10/15                     | 170,000- | 5.0101 |
| 6/24/15                     | 48,000   | 5.0314 |
| 6/24/15                     | 72,000-  | 5.0314 |
| GABELLI ENTERPRISE M&A FUND |          |        |
| 8/14/15                     | 50,000-  | 5.0500 |
| GAMCO MERGER ARBITRAGE      |          |        |
| 8/14/15                     | 87,400-  | 5.0500 |
| 7/06/15                     | 3,700    | 4.9141 |
| 7/02/15                     | 15,600   | 4.9349 |
| 7/01/15                     | 2,200    | 4.9677 |
| 6/30/15                     | 2,900    | 4.9663 |
| 6/26/15                     | 7,200    | 4.9599 |
| GAMCO ALL CAP VALUE         |          |        |
| 8/14/15                     | 25,000-  | 5.0500 |
| 7/14/15                     | 25,000-  | 5.0200 |
| GABELLI ABC FUND            |          |        |
| 8/14/15                     | 374,986- | 5.0500 |

(1) UNLESS OTHERWISE INDICATED, ALL TRANSACTIONS WERE EFFECTED ON THE NYSE.

(2) PRICE EXCLUDES COMMISSION.

(3) THE TRANSACTIONS ON 8/14/15 ARE A RESULT OF THE COMPLETION OF THE TENDER OFFER FOR THE ISSUER'S SHARES BY BCP IV GRAFTECH HOLDINGS L.P.

(\*) RESULTS IN CHANGE OF DISPOSITIVE POWER AND BENEFICIAL OWNERSHIP.