

Glajch Jeffrey
 Form 4
 August 03, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Glajch Jeffrey

(Last) (First) (Middle)

C/O GRAHAM CORPORATION, 20 FLORENCE AVENUE

(Street)

BATAVIA, NY 14020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 GRAHAM CORP [GHM]

3. Date of Earliest Transaction (Month/Day/Year)
 08/01/2012

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) Other (specify below)
 VP-Finance; CFO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	08/01/2012		P	1,202	A \$ 17.25	32,703 ⁽¹⁾	D
Common Stock	08/01/2012		P	298	A \$ 17.18	33,001	D

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

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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 of Underlying Security (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 8.01 ⁽²⁾					⁽²⁾ 03/02/2019	Common Stock	1,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 15.22 ⁽³⁾					05/28/2012 05/28/2019	Common Stock	4,693 ⁽³⁾
Stock Option (Right to Buy)	\$ 15.25 ⁽⁴⁾					⁽⁴⁾ 05/20/2020	Common Stock	3,675 ⁽⁴⁾
Stock Option (Right to Buy)	\$ 18.65 ⁽⁵⁾					⁽⁵⁾ 05/30/2022	Common Stock	7,141 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Glajch Jeffrey C/O GRAHAM CORPORATION 20 FLORENCE AVENUE BATAVIA, NY 14020			VP-Finance; CFO	

Signatures

/s/ Jeffrey
Glajch

08/03/2012

Date

Signature of
Reporting Person

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) Includes an additional 671 shares purchased under the Graham Corporation Employee Stock Purchase Plan.
- (2) This option was previously reported by Mr. Glajch and is exercisable pro rata on the first, second, third and fourth anniversaries of the 3/2/09 grant date.
- (3) This option was previously reported by Mr. Glajch.
- (4) This option was previously reported by Mr. Glajch and is exercisable 33 1/3% per year over three years beginning on the first anniversary of the 5/20/10 grant date.
- (5) This option was previously reported by Mr. Glajch and is exercisable 33 1/3% per year over three years beginning on the first anniversary of the 5/30/12 grant date.

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.