**GRAHAM CORP** 

Form 4 June 09, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LEMCKE H RUSSEL  (Last) (First) (Middle)  C/O GRAHAM		erting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol GRAHAM CORP [GHM]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
		, ,	3. Date of Earliest Transaction (Month/Day/Year) 06/05/2008	_X_ Director 10% Owner Officer (give title Other (specibelow)		
CORPORAT AVENUE	ION, 20 FL	LORENCE				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		

BATAVIA, NY 14020

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secur	ities Acqu	nired, Disposed of	f, or Beneficial	ly 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. Securit on(A) or Di (Instr. 3,	sposed	d of (D)	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)
Common Stock	06/05/2008		G	10,000	D	\$0	28,570	D	
Common Stock	06/05/2008		G	10,000	A	\$ 0	10,000	I	See footnote (1)
Common Stock	06/05/2008		S	500	D	\$ 76.32	9,500	I	See footnote (1)
Common Stock	06/05/2008		S	55	D	\$ 76.26	9,445	I	See footnote

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								(1)
Common Stock	06/05/2008	S	31	D	\$ 76.2	9,414	I	See footnote (1)
Common Stock	06/05/2008	S	100	D	\$ 76.07	9,314	I	See footnote (1)
Common Stock	06/05/2008	S	260	D	\$ 76.04	9,054	I	See footnote (1)
Common Stock	06/05/2008	S	240	D	\$ 76.03	8,814	I	See footnote (1)
Common Stock	06/05/2008	S	19	D	\$ 76.01	8,795	I	See footnote (1)
Common Stock	06/05/2008	S	200	D	\$ 75.99	8,595	I	See footnote (1)
Common Stock	06/05/2008	S	300	D	\$ 75.98	8,295	I	See footnote (1)
Common Stock	06/05/2008	S	1,200	D	\$ 75.9	7,095	I	See footnote (1)
Common Stock	06/05/2008	S	100	D	\$ 75.86	6,995	I	See footnote (1)
Common Stock	06/05/2008	S	790	D	\$ 75.85	6,205	I	See footnote (1)
Common Stock	06/05/2008	S	10	D	\$ 75.84	6,195	I	See footnote (1)
Common Stock	06/05/2008	S	100	D	\$ 75.81	6,095	I	See footnote (1)
Common Stock	06/05/2008	S	4,295	D	\$ 75.75	1,800	I	See footnote (1)
Common Stock	06/05/2008	S	100	D	\$ 75.68	1,700	I	See footnote (1)

(1)

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Common Stock	06/05/2008	S	100	D	\$ 75.64	1,600	I	See footnote (1)
Common Stock	06/05/2008	S	700	D	\$ 75.57	900	I	See footnote
Common Stock	06/05/2008	S	138	D	\$ 75.51	762	I	See footnote
Common Stock	06/05/2008	S	100	D	\$ 75.44	662	I	See footnote (1)
Common Stock	06/05/2008	S	62	D	\$ 75.31	600	I	See footnote (1)
Common Stock	06/05/2008	S	100	D	\$ 75.3	500	I	See footnote (1)
Common Stock	06/05/2008	S	100	D	\$ 75.29	400	I	See footnote (1)
Common Stock	06/05/2008	S	100	D	\$ 75.27	300	I	See footnote (1)
Common Stock	06/05/2008	S	300	D	\$ 75.25	0	I	See footnote

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	S	(Instr. 3 and 4)		Owne
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr
					(Instr. 3,				
					4, and 5)				

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Date Expiration Or Number Of Shares

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEMCKE H RUSSEL C/O GRAHAM CORPORATION 20 FLORENCE AVENUE BATAVIA, NY 14020

X

## **Signatures**

/s/ Carole M. Anderson, Attorney-in-fact for H. Russel Lemcke

06/09/2008

\*\*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) These shares are owned by a foundation of which Mr. Lemcke is an affiliate.

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Reporting Owners 4