

GRAHAM CORP
Form 4
June 04, 2008

FORM 4

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

OMB APPROVAL

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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 *
BERKELEY HELEN H

(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)
06/02/2008

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)

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	06/02/2008		M			2,500	A	\$ 4.4	165,930	D	
Common Stock	06/02/2008		M			9,000	A	\$ 4.84	174,930	D	
Common Stock	06/02/2008		M			2,500	A	\$ 4.68	177,430	D	
Common Stock	06/02/2008		M			2,500	A	\$ 5	179,930	D	
Common Stock	06/02/2008		M			2,500	A	\$ 11.12	182,430	D	

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Common Stock	06/02/2008	S	19,000	D	\$ 70.8262	163,430	D
Common Stock	06/03/2008	M	375	A	\$ 4.84	163,805	D
Common Stock	06/03/2008	S	375	D	\$ 73.0183	163,430	D

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

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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 (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 Option (Right to Buy)	\$ 4.4	06/02/2008		M	2,500	05/03/2001 11/02/2010	Common Stock	2,500
Stock Option (Right to Buy)	\$ 4.84	06/02/2008		M	9,000	12/05/2001 06/04/2011	Common Stock	9,000
Stock Option (Right to Buy)	\$ 4.68	06/02/2008		M	2,500	01/27/2002 07/26/2011	Common Stock	2,500
Stock Option (Right to Buy)	\$ 5	06/02/2008		M	2,500	04/29/2005 10/28/2014	Common Stock	2,500
Stock Option (Right to Buy)	\$ 11.12	06/02/2008		M	2,500	04/27/2006 10/26/2015	Common Stock	2,500

Buy)

Stock

Option (Right to Buy)	\$ 4.84	06/03/2008		M	375	12/05/2001	06/04/2011	Common Stock	375
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKELEY HELEN H C/O GRAHAM CORPORATION 20 FLORENCE AVENUE BATAVIA, NY 14020	X			

Signatures

/s/ Carole M. Anderson, Attorney-in-fact for Helen H.
Berkeley

06/04/2008

__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).

Remarks:

* Share amounts and exercise prices have been adjusted to reflect a 5-for-4 stock split in the nature of a stock dividend paid on

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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