GRAHAM CORP
Form 4
June 01, 2015

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 *
LINES JAMES R

(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)
05/28/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/28/2015		A(1)		3,275 (1)	A	$ 0	62,832 (2)	D	
Common Stock	05/28/2015		A(3)		6,550 (3)	A	$ 0	69,382	D	
Common Stock	05/28/2015		D(4)		1,998 (4)	D	$ 0	67,384	D	
Common Stock								5,570	I	See footnote (5)

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. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 30.875 (6)							05/29/2012	05/29/2018	Common Stock	2,532 (6)	
Stock Option (Right to Buy)	$ 15.22 (6)							05/28/2012	05/28/2019	Common Stock	1,974 (6)	
Stock Option (Right to Buy)	$ 15.25 (6)							05/20/2013	05/20/2020	Common Stock	3,092 (6)	
Stock Option (Right to Buy)	$ 18.65 (6)							05/30/2015	05/30/2022	Common Stock	10,894 (6)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINES JAMES R C/O GRAHAM CORPORATION 20 FLORENCE AVENUE BATAVIA, NY 14020	X		President and CEO	

Signatures

/s/ James R. Lines	06/01/2015
**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).
(1)	This time-vested restricted stock award was granted under the Amended and Restated 2000 Graham Corporation Incentive Plan to Increase Shareholder Value in a transaction exempt under Rule 16b-3.
(2)	Includes 716 shares acquired under the Graham Corporation Employee Stock Purchase Plan.
(3)	This performance-vested restricted stock award was granted under the Amended and Restated 2000 Graham Corporation Incentive Plan to Increase Shareholder Value in a transaction exempt under Rule 16b-3 and is subject to forfeiture if certain vesting conditions are not met. The number of shares reported assumes maximum achievement of the performance criteria.
(4)	Shares forfeited under the terms of Mr. Lines's 5/30/12 performance-vested restricted stock award.
(5)	Shares held by the trustee of the Graham Corporation Employee Stock Ownership Plan and allocated to Mr. Lines's account, as to which Mr. Lines has sole voting power but no dispositive power, except in limited circumstances.
(6)	This option was previously reported by Mr. Lines.

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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