

GRAHAM CORP  
Form 3  
August 04, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 \*

Â Condamé Jennifer R  
(Last) (First) (Middle)

C/O GRAHAM CORPORATION,Â 20 FLORENCE AVENUE  
(Street)

BATAVIA,Â NYÂ 14020  
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
07/31/2008

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
CAO and Controllor

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

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 Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,253	I	See footnote <sup>(1)</sup>

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	Â (2)	06/01/2016	Common Stock	1,875	\$ 15.952	D	Â
Stock Option (Right to Buy)	Â (3)	05/31/2017	Common Stock	3,316	\$ 13.8	D	Â
Stock Option (Right to Buy)	Â (4)	05/29/2018	Common Stock	288	\$ 61.75	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Condame Jennifer R C/O GRAHAM CORPORATION 20 FLORENCE AVENUE BATAVIA, NY 14020	Â	Â	Â CAO and Controller	Â

## Signatures

/s/ Jennifer R.  
Condame 08/04/2008

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Shares held by the trustee of the Graham Corporation Employee Stock Ownership Plan and allocated to Ms. Condame's account, as to which Ms. Condame has sole voting power but no dispositive power, except in limited circumstances.
- (2) This option was granted under the 2000 Graham Corporation Incentive Plan to Increase Shareholder Value and is exercisable pro rata on the first, second, third and fourth anniversaries of the 6/01/06 grant date.
- (3) This option was granted under the Amended and Restated 2000 Graham Corporation Incentive Plan to Increase Shareholder Value and is exercisable pro rata on the first, second, third and fourth anniversaries of the 5/31/07 grant date.
- (4) This option was granted under the Amended and Restated 2000 Graham Corporation Incentive Plan to Increase Shareholder Value and is exercisable pro rata on the first, second, third and fourth anniversaries of the 5/29/08 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.