

GRAHAM CORP

Form 4

June 11, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BIDLACK JERALD D

(Last) (First) (Middle)

P.O. BOX 347

(Street)

WEST SENECA, NY 14224

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GRAHAM CORP [GHM]

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

06/07/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	06/07/2007		M		2,000	A \$ 10.625	33,000 D
Common Stock	06/07/2007		M		540	A \$ 4.0938	33,540 D
Common Stock	06/07/2007		S		200	D \$ 24.0976	33,340 D
Common Stock	06/07/2007		S		800	D \$ 24.0792	32,540 D
Common Stock	06/07/2007		S		700	D \$ 24.0401	31,840 D
	06/07/2007		S		100	D \$ 24.04	31,740 D

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Common
Stock

Common Stock	06/07/2007	S	200	D	\$ 24.01	31,540	D
Common Stock	06/07/2007	S	540	D	\$ 24	31,000	D
Common Stock	06/08/2007	M	3,460	A	\$ 4.0938	34,460	D
Common Stock	06/08/2007	S	1,500	D	\$ 23	32,960	D
Common Stock	06/08/2007	S	1,960	D	\$ 22.8	31,000	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 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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 10.625	06/07/2007		M	2,000 (1)	04/27/1998 10/26/2007	Common Stock	2,000 (1)
Stock Option (Right to Buy)	\$ 4.0938	06/07/2007		M	540 (1)	04/27/1999 10/26/2008	Common Stock	540 (1)
Stock Option (Right to Buy)	\$ 4.0938	06/08/2007		M	3,460 (1)	04/27/1999 10/26/2008	Common Stock	3,460 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BIDLACK JERALD D P.O. BOX 347 WEST SENECA, NY 14224	X

Signatures

/s/ Jerald D.
Bidlack

06/11/2007

 **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 option was previously reported by Mr. Bidlack.

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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