

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1939

Date of Report (Date of earliest event reported): March 12, 1997

GRAHAM CORPORATION
(exact name of registrant as specified in Charter)

Delaware	1-8462	16-1194720
(State of	(Commission File Number)	(IRS Employer
Incorporation)		Identification
		Number)

20 Florence Avenue, Batavia, New York 14020
(Address of principal executive offices)

Registrant's telephone number: (716) 343-2216

- Item 1. Not applicable
- Item 2. Not applicable
- Item 3. Not applicable
- Item 4. Not applicable
- Item 5. Not applicable
- Item 6. Not applicable
- Item 7. Not applicable
- Item 8. Change in Fiscal Year

The Registrant determined on March 12, 1997 to change its fiscal year from a December 31 year end to a March 31 year end.

A new fiscal year will commence on April 1, 1997.

The transition period of January 1 - March 31, 1997 will be reported on Form 10-Q.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GRAHAM CORPORATION
(Registrant)

Date: March 25, 1997

By

J. Ronald Hansen
Vice President-Administration and
Chief Financial Officer