
**UNITED STATES
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 1934**

Date of Report (Date of earliest event reported): January 8, 2009

Graham Corporation

(Exact name of Registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-8462 (Commission File Number)	16-1194720 (IRS Employer Identification No.)
20 Florence Avenue, Batavia, New York (Address of principal executive offices)		14020 (Zip Code)

Registrant's telephone number, including area code: (585) 343-2216

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 8, 2009, Graham Corporation (“Graham”) and J. Ronald Hansen entered into Amendment No. 1 to Professional Consulting Agreement (the “Amendment”). The Amendment amends that certain Professional Consulting Agreement (the “Agreement”) between Graham and Mr. Hansen dated July 9, 2008 by extending the term of the Agreement by 90 days through April 30, 2009. The other material terms of the Agreement were previously disclosed by Graham in a Current Report on Form 8-K dated July 9, 2008 and are incorporated herein by reference.

A copy of the Amendment is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Amendment No. 1 to Professional Consulting Agreement, dated January 8, 2009, between Graham Corporation and J. Ronald Hansen.

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 hereunto duly authorized.

Graham Corporation

Date: January 9, 2009

By: /s/ James R. Lines

James R. Lines
President and
Chief Executive Officer

**AMENDMENT NO. 1
TO PROFESSIONAL CONSULTING AGREEMENT**

WHEREBY, Graham Corporation (the "Company") and J. Ronald Hansen ("Consultant") desire to amend that certain Professional Consulting Agreement made and executed as of the 2d day of July 2008 (the "Consulting Agreement"), to the extent specifically set forth below.

NOW, THEREFORE, in consideration of the foregoing recital and the mutual covenants and agreements contained in this Agreement and in the Consulting Agreement, the Company and the Consultant agree as follows:

1. Section 1 of the Consulting Agreement is hereby amended in its entirety to read as follows:

 "**1. Term and Termination.** This Agreement and the Consultant's engagement shall be from August 1, 2008 through April 30, 2009 (the "Term"). Thereafter, this Agreement shall automatically terminate, except as specifically set forth herein."

2. All provisions contained in the Consulting Agreement not specifically modified hereby shall remain in full force and effect and shall be fully enforceable to the extent set forth therein.

IN WITNESS WHEREOF, the Company and the Consultant have executed this Amendment No. 1 as of the date set forth below.

GRAHAM CORPORATION

By: _____
James R. Lines
President and CEO

J. Ronald Hansen

Date 1/8/09

Date 1/8/09