

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to
Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan for the
purchase or sale of equity securities of the
issuer that is intended to satisfy the
affirmative defense conditions of Rule
10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Thome Christopher J.</u> (Last) (First) (Middle) <u>C/O GRAHAM CORPORATION</u> <u>20 FLORENCE AVENUE</u> (Street) <u>BATAVIA</u> <u>NY</u> <u>14020</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GRAHAM CORP [GHM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) VP-Finance; CFO
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/17/2025</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	05/17/2025		M		2,374	A	\$0 ⁽¹⁾	20,571 ⁽²⁾	D	
Common Stock	05/17/2025		F		906 ⁽³⁾	D	\$37.29	19,665	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$0 ⁽¹⁾	05/17/2025		M			2,374	(4)	(4)	Common Stock	2,374	\$0	2,375	D	
Restricted Stock Units	\$0 ⁽¹⁾							(5)	(5)	Common Stock	2,951		2,951	D	
Restricted Stock Units	\$0 ⁽¹⁾							(6)	(6)	Common Stock	4,930		4,930	D	

Explanation of Responses:

1. These restricted stock units convert into common stock on a one-for-one basis.
2. Includes 1,317 shares acquired under the Graham Corporation Employee Stock Purchase Plan.
3. Shares withheld to cover tax withholding obligations upon the vesting of restricted stock units.
4. Two-thirds of the original grant of these restricted stock units vested in substantially equal installments on each of 5/17/2024 and 5/17/2025, and except as otherwise provided in the award notice, the balance vests on 5/17/2026.
5. Two-thirds of the original grant of these restricted stock units vested in substantially equal installments on each of 5/23/2023 and 5/23/2024, and except as otherwise provided in the award notice, the balance vests on 5/23/2025.
6. These restricted stock units vest one-third on each of 6/4/2025, 6/4/2026 and 6/4/2027, except as otherwise provided in the award notice.

/s/ Christina McLeod, Attorney-in-Fact for Christopher J. Thome 05/20/2025

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.