

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): March 21, 2013

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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 21, 2013, the Compensation Committee of the Board of Directors of Graham Corporation (the “Company”) approved a 3% increases to the base salaries of Graham’s named executive officers set forth below:

<u>Named Executive Officer</u>	<u>Current Base Salary</u>	<u>New Base Salary</u>
James R. Lines, President and Chief Executive Officer	\$340,000	\$350,200
Jeff Glajch, Vice President – Finance & Administration and Chief Financial Officer	\$240,000	\$247,200
Alan Smith, Vice President of Operations	\$205,000	\$211,150
Jennifer Condame, Controller and Chief Accounting Officer	\$150,000	\$154,500

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: March 22, 2013

By: /s/ Jeff Glajch

Jeff Glajch
Vice President – Finance & Administration and
Chief Financial Officer