
**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): September 12, 2019

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.10 per share	GHM	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Effective as of September 12, 2019, Graham Corporation (the “Company”) and Jeffrey Glajch entered into the First Amendment (the “Amendment”) to the Amended and Restated Employment Agreement (the “Employment Agreement”) dated as of July 29, 2010. The Amendment increased Mr. Glajch’s annual base salary to \$325,000 and changed the period during which Mr. Glajch would receive a continuation of his salary following termination by the Company other than for cause, subject to certain limitations, from twelve months to twenty-four months. No other material amendments were made to the Employment Agreement.

The foregoing summary of the Amendment is a summary of its terms, does not purport to be complete, and is qualified in its entirety by reference to the Amendment, a copy of which is being filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>First Amendment to Amended and Restated Employment Agreement effective as of September 12, 2019.</u>

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: September 13, 2019

By: /s/ James R. Lines

James R. Lines
President and Chief Executive Officer

FIRST AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “Amendment”), is effective as of September 12, 2019, by and between Graham Corporation, a Delaware corporation with its principal place of business at 20 Florence Avenue, Batavia, New York 14020 (the “Company”), and Jeffrey F. Glajch (the “Executive”).

WHEREAS, the Company and the Executive desire to amend that certain Amended and Restated Employment Agreement (the “Agreement”) dated as of July 29, 2010, pursuant to Section 14 of the Agreement, to modify certain terms of the Agreement as described herein.

NOW, THEREFORE, the parties hereto, intending to be legally bound and in consideration of the mutual covenants herein contained, agree as follows:

1. **Base Compensation.** Section 4 of the Agreement is hereby replaced in its entirety by the following:
“4. **Base Compensation.** As the base compensation for all services to be rendered by the Executive to the Company, the Company agrees to pay to the Executive, and the Executive accepts, a salary at a rate of \$325,000 per annum, payable in arrears in equal monthly installments, subject to such deductions and withholdings as may be required by law. Periodically, the Board will review the salary of the Executive, taking into consideration such factors as the Executive’s performance and such other matters as it deems relevant and, in its discretion alone, may increase the salary of the Executive to such rate as the Board deems proper, provided that the Company shall in no event be required to grant any such increase.”
2. **Termination Without Cause – Continuation.** Section (8)(c)(ii) of the Agreement is hereby replaced in its entirety by the following:
“(ii) continuation of the Executive’s salary for twenty-four months following the effective date of the termination of the Executive’s employment at the higher of the rate specified in Section 4 or the highest salary rate in effect for the Executive during the one-year period preceding the termination of his employment, which salary continuation shall be paid monthly in accordance with the Company’s regular payroll practices.”
3. **Definitions.** Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.
4. **Reference to and Effect on the Agreement.** Except as specifically modified or amended by the terms of this Amendment, the Agreement and all provisions contained therein are, and shall continue, in full force and effect and are hereby ratified and confirmed. All references in the Agreement to itself shall be deemed references to the Agreement as amended hereby.
5. **Counterparts.** This Amendment may be executed in any number of separate counterparts, each of which shall be deemed an original and all of which shall be deemed to be one and the same instrument.
6. **Governing Law.** This Amendment shall be governed by the laws of the State of New York without regard to principles of conflict of law.
7. **Successors and Assigns.** This Amendment shall be binding upon the parties and their respective successors and assigns.
8. **Headings.** Headings in this Amendment are included for convenience or reference purposes only and shall not constitute part of this Amendment for any other purpose.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

GRAHAM CORPORATION

By: /s/ James R. Lines
Name: James R. Lines
Title: President and Chief Executive Officer

/s/ Jeffrey Glajch
Jeffrey Glajch

STATE OF NEW YORK)
) ss.:
COUNTY OF MONROE)

On this 12th day of September 2019, before me personally came James R. Lines, to me known, who, being by me duly sworn did depose and say that the above-named person resides in Lancaster, New York, that said person is the President and the Chief Executive Officer of Graham Corporation, the corporation described in and which executed the foregoing instrument; and that the above-named person signed thereto by order of the Board of Directors of said corporation.

/s/ Christina Jean Sabatino
Notary Public

Christina Jean Sabatino
Notary Public, State of NY, Genesee Co
My Commission Expires Oct 31, 2022
[Notary Stamped]

STATE OF NEW YORK)
) ss.:
COUNTY OF MONROE)

On the 12th day of September 2019, before me came Jeffrey Glajch, who, being by me duly sworn did depose and say that the above-named person resides in Williamsville, New York, and such person proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the above agreement and acknowledged to me that he executed the same in his individual.

/s/ Christina Jean Sabatino
Notary Public

Christina Jean Sabatino
Notary Public, State of NY, Genesee Co
My Commission Expires Oct 31, 2022
[Notary Stamped]

[Signature page to the Amendment]