

**SECURITIES AND EXCHANGE COMMISSION**Washington, D.C. 20549

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**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER*  
*THE SECURITIES ACT OF 1933*

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**Graham Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)**16-1194720**  
(I.R.S. Employer  
Identification No.)**20 Florence Avenue**  
**Batavia, New York 14020**  
**(585) 343-2216**(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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**2020 Graham Corporation Equity Incentive Plan, as Amended**  
(Full title of the plan)

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**Christopher J. Thome**  
**Vice President - Finance, Chief Financial Officer,**  
**Chief Accounting Officer and Corporate Secretary**  
**Graham Corporation**  
**20 Florence Avenue**  
**Batavia, NY 14020**  
**(585) 343-2216**(Name, address, including zip code, and telephone number, including area code, of agent for service)

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*Copies to:***Alexander R. McClean, Esq.**  
**Harter Secrest & Emery LLP**  
**1600 Bausch & Lomb Place**  
**Rochester, NY 14604**  
**(585) 232-6500**

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, anon-accelerated filer, or a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐Non-accelerated filer ☐Accelerated filer ☒Smaller reporting company ☒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 7(a)(2)(B) of the Securities Act. ☐

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## EXPLANATORY NOTE

This Registration Statement on Form S-8 (the “Registration Statement”) is being filed by Graham Corporation (the “Company”) to register an additional 300,000 shares (the “Additional Shares”) of the Company’s common stock, \$0.10 par value per share (“Common Stock”), issuable under the 2020 Graham Corporation Equity Incentive Plan, as amended (the “Plan”). The Additional Shares are in addition to the shares of Common Stock previously registered for issuance under the Plan pursuant to the Company’s Registration Statement on Form S-8 (File No. 333-249924) filed with the Securities and Exchange Commission (the “SEC”) on November 6, 2020 (the “Prior Registration Statement”).

This Registration Statement relates to securities of the same class as that to which the Prior Registration Statement relates, and is submitted in accordance with General Instruction E to Form S-8 regarding registration of additional securities. Pursuant to such instruction, the contents of the Prior Registration Statement are incorporated by reference and made part of this Registration Statement, except to the extent modified, superseded, or amended by the information set forth herein.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents filed with the SEC are hereby incorporated by reference in, and shall be deemed to be a part of, this Registration Statement:

- The Company’s [Annual Report on Form 10-K for the fiscal year ended March 31, 2023](#), filed on June 8, 2023 (the “2023 Form 10-K”).
- The portions of the Company’s [Definitive Proxy Statement on Schedule 14A](#), filed on July 10, 2023, that are incorporated by reference into Part III of the 2023 Form 10-K.
- The Company’s [Quarterly Report on Form 10-Q](#) for the quarterly period ended June 30, 2023, filed on August 7, 2023.
- The Company’s Current Reports on Form 8-K filed on [April 3, 2023](#), [May 23, 2023](#), [July 25, 2023](#) and [August 23, 2023](#).
- The Company’s description of its Common Stock contained in the Company’s registration statement on [Form 8-A](#), filed with the SEC on April 21, 2014, including any subsequently filed amendments and reports updating such description (including [Exhibit 4.1 to the Company’s Annual Report on Form 10-K for the fiscal year ended March 31, 2019](#) filed on May 31, 2019).

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) subsequent to the effective date of this Registration Statement (except for the portions thereof furnished or otherwise not filed with the SEC which are deemed not to be incorporated by reference into this Registration Statement), but prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered hereby have been sold or de-registering all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Nothing in this Registration Statement shall be deemed to incorporate information furnished, but not filed with the SEC, including pursuant to Item 2.02 or Item 7.01 of Form 8-K and any corresponding information or exhibit furnished under Item 9.01 of Form 8-K.

Any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or supersedes such statement.

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**Item 8. Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
4.1	<a href="#"><u>Certificate of Incorporation of Graham Corporation, as amended, is incorporated herein by reference from Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2008</u></a>
4.2	<a href="#"><u>Amended and Restated By-laws of Graham Corporation is incorporated herein by reference from Exhibit 3.1 to the Company's Current Report on Form 8-K dated July 27, 2022</u></a>
5.1*	<a href="#"><u>Opinion of Harter Secrest &amp; Emery LLP as to legality is filed herewith</u></a>
23.1*	<a href="#"><u>Consent of Deloitte &amp; Touche LLP, independent registered public accounting firm of the Company</u></a>
23.2*	<a href="#"><u>Consent of Harter Secrest &amp; Emery LLP (included in Exhibit 5.1)</u></a>
24.1*	<a href="#"><u>Power of Attorney (included on the signature pages hereto)</u></a>
99.1	<a href="#"><u>2020 Graham Corporation Equity Incentive Plan is incorporated herein by reference from Appendix B to the Company's Definitive Proxy Statement on Schedule 14A dated July 10, 2023</u></a>
99.2	<a href="#"><u>Amendment No. 1 to the 2020 Graham Corporation Equity Incentive Plan is incorporated herein by reference from Appendix C to the Company's Definitive Proxy Statement on Schedule 14A dated July 10, 2023</u></a>
107*	<a href="#"><u>Filing Fee Table</u></a>

\* Filed herewith.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Batavia, State of New York, on August 31, 2023.

### GRAHAM CORPORATION

By: /s/ Christopher J. Thome  
Name: Christopher J. Thome  
Title: Vice President – Finance, Chief Financial Officer,  
Chief Accounting Officer, and Corporate Secretary

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Daniel J. Thoren and Christopher J. Thome, each of them acting individually, as his or her true and lawful attorney-in-fact and agent with full powers of substitution and resubstitution, to act for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments and registration statements filed pursuant to Rule 462 under the Securities Act of 1933, as amended, and otherwise), and any other documents in connection therewith, and to file the same, with all exhibits thereto, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof. Each of the undersigned has executed this power of attorney as of the date indicated.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

Signature	Title	Date
<u>/s/ Daniel J. Thoren</u> Daniel J. Thoren	President and Chief Executive Officer and Director (Principal Executive Officer)	August 31, 2023
<u>/s/ Christopher J. Thome</u> Christopher J. Thome	Vice President—Finance, Chief Financial Officer, Chief Accounting Officer and Corporate Secretary (Principal Financial Officer and Principal Accounting Officer)	August 31, 2023
<u>/s/ James J. Barber</u> James J. Barber	Director	August 31, 2023
<u>/s/ Alan Fortier</u> Alan Fortier	Director	August 31, 2023
<u>/s/ Cari L. Jaroslawsky</u> Cari L. Jaroslawsky	Director	August 31, 2023
<u>/s/ Jonathan W. Painter</u> Jonathan W. Painter	Director and Chairman of the Board	August 31, 2023
<u>/s/ Lisa M. Schnorr</u> Lisa M. Schnorr	Director	August 31, 2023
<u>/s/ Troy A. Stoner</u> Troy A. Stoner	Director	August 31, 2023



## Harter Secrest &amp; Emery LLP

ATTORNEYS AND COUNSELORS

WWW.HSELAW.COM

August 31, 2023

Graham Corporation  
20 Florence Avenue  
Batavia, NY 14020

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Graham Corporation, a Delaware corporation (the "Company"), in connection with its filing of a Registration Statement on Form S-8, together with the exhibits thereto (the "Registration Statement") to be filed on the date hereof, with the Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration of an additional 300,000 shares of the Company's common stock (the "Shares"), par value \$0.10 per share, for issuance pursuant to the terms of the 2020 Graham Corporation Equity Incentive Plan, as amended by Amendment No. 1 (the "Plan"). This opinion is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the filing of the Registration Statement.

For purposes of this opinion, we have with your permission made the following assumptions, in each case without independent verification: (i) the due authorization, execution and delivery of all documents by all the parties thereto; (ii) the genuineness of all signatures on all documents submitted to us; (iii) the authenticity and completeness of all documents, corporate records, certificates and other instruments (the "Records") submitted to us; (iv) that photocopy, electronic, certified, conformed, facsimile and other copies submitted to us of the Records conform to the original Records; (v) the legal capacity of all individuals executing documents; (vi) that all documents are the valid and binding obligations of each of the parties thereto, enforceable against such parties in accordance with their respective terms and that no such documents have been amended or terminated orally or in writing; (vii) that the statements contained in the certificates and comparable documents of public officials, officers and representatives of the Company and other persons on which we have relied for the purposes of this opinion are true and correct; and (viii) that at the time the Shares are issued, the Company will be validly existing and there will be sufficient Shares authorized under the Company's Amended and Restated Articles of Incorporation, as amended and then in effect, and not otherwise issued or reserved for issuance. As to all questions of fact material to this opinion, we have relied (without independent verification) upon certificates or comparable documents of officers and representatives of the Company.

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1600 BAUSCH & LOMB PLACE ROCHESTER, NY 14604-2711 PHONE: 585.232.6500 FAX: 585.232.2152  
ROCHESTER, NY • BUFFALO, NY • ALBANY, NY • CORNING, NY • NEW YORK, NY

Graham Corporation - Registration Statement on Form S-8  
August 31, 2023  
Page 2

Based upon, subject to and limited by the foregoing, we are of the opinion that following (i) effectiveness of the Registration Statement with the SEC, (ii) issuance of the Shares in accordance with the terms and conditions of the Plan, and (iii) receipt by the Company of the legal consideration for the Shares as specified in the Plan in an amount no less than the par value of such Shares, the Shares will be validly issued, fully paid and non-assessable.

We express no opinion with respect to the effect of any law other than the law of the State of New York, and the applicable provisions of the Delaware General Corporate Law (the "DGCL") as currently in effect.

This opinion letter has been prepared in accordance with the customary practice of lawyers who regularly give, and lawyers who regularly advise opinion recipients concerning, opinions of the type contained herein.

This opinion letter deals only with the specified legal issues expressly addressed herein, and you should not infer any opinion that is not explicitly addressed herein from any matter stated in this letter.

We consent to the use of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act and the rules and regulations thereunder. This opinion is rendered to you as of the date hereof and we assume no obligation to advise you or any other person hereafter with regard to any change after the date hereof in the circumstances or the law that may bear on the matters set forth herein even though the changes may affect the legal analysis or legal conclusion or other matters in this letter.

Very truly yours,

/s/ Harter Secrest & Emery LLP

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on FormS-8 of our reports dated June 8, 2023, relating to the financial statements of Graham Corporation and the effectiveness of Graham Corporation's internal control over financial reporting appearing in the Annual Report on Form 10-K of Graham Corporation for the year ended March 31, 2023.

/s/ Deloitte & Touche LLP

Rochester, New York  
August 31, 2023

## CALCULATION OF FILING FEE TABLE

**Form S-8**  
(Form Type)**Graham Corporation**

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$0.10 par value per share	Other <sup>(1)</sup>	300,000 <sup>(2)(3)</sup>	\$15.96 <sup>(1)</sup>	\$4,788,000	.00011020	\$527.64
Total Offering Amounts					\$4,788,000		\$527.64
Total Fee Offsets							— <sup>(4)</sup>
Net Fee Due							\$527.64

- <sup>(1)</sup> Estimated in accordance with paragraphs (c) and (h) of Rule 457 under the Securities Act of 1933, as amended (the “Securities Act”), solely for purposes of calculating the registration fee. The price for Graham Corporation’s (the “Company”) common stock, \$0.10 par value per share (“Common Stock”) being registered hereby is based on a price of \$15.96 per share of Common Stock, which is the average of the high (\$16.30) and low (\$15.63) trading prices for a share of Common Stock on August 28, 2023, as reported on the New York Stock Exchange.
- <sup>(2)</sup> Reflects 300,000 additional shares of Common Stock issuable under the 2020 Graham Corporation Equity Incentive Plan (the “Plan”), as a result of an increase approved by the stockholders of the Company at its 2023 Annual Meeting of Stockholders on August 22, 2023. The Additional Shares are in addition to the shares of Common Stock previously registered for issuance under the Plan pursuant to the Company’s Registration Statement on Form S-8 (File No. 333-249924) filed with the Securities and Exchange Commission on November 6, 2020.
- <sup>(3)</sup> Pursuant to Rule 416(a) of the Securities Act, this Registration Statement also covers any additional shares of Common Stock that become issuable under the Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration that results in an increase in the number of outstanding shares of Common Stock.
- <sup>(4)</sup> The Company does not have any fee offsets.