FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

pe Responses	s)														
1. Name and Address of Reporting Person* LINES JAMES R			2. Issuer Name and Ticker or Trading Symbol GRAHAM CORP [GHM]							5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director				
(Last) (First) (Middle) C/O GRAHAM CORPORATION, 20 FLORENCE AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 05/01/2017								X_ Officer (give title below) Other (specify below) President and CEO				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)								6. Individual or Joint/Group Filing/Check Applicable Line) X_Form filed by One Reporting Person Form filed by More than One Person				
BATAVIA, NY 14020 (City) (State) (Zip)															
			Table I - N												
(Instr. 3) Date		Date	,		f Cod (Ins	le	o	4. Securities Acquir or Disposed of (D) (Instr. 3, 4 and 5)))			ted	Ownership Form: Direct (D)	Beneficial Ownership
					С	ode	V	Amount	(A) or (D)	Price				(I)	(Instr. 4)
Common Stock		05/01/2017			S	<u>(1)</u>	3	3,000	D S	\$ 21.9825	96,200			D	
Common Stock		05/02/2017			S	<u>s(1)</u>	3	3,000	D S	\$ 21.9442	93,200		D		
Stock		05/03/2017			S	<u>g(1)</u>	3	3,000	11)		90,200			D	
Report on a s	separate line for each	h class of securities	beneficia	lly owne	d direc	etly or	indirect	lv							
Persons who respond to the collection of information contained SEC 1474 (9-02) in this form are not required to respond unless the form										1474 (9-02)					
							displa	ays a c	urrently	valid ON	/IB contro	number.			
		Table II -									Owned				
Derivative Conversion Date Execution I Security or Exercise (Month/Day/Year) any		any	4. 5. Numb Code of Deriv Secur Acqu (A) or Dispo of (D (Instr. 8)		mber rivative curities quired or sposed D) str. 3,	ther Expira (Mont vative rities aired or osed D) r. 3,		te Exercisable and ration Date		7. Title a of Under Securitie			Derivative Securities Beneficially Owned Following Reported	Ownersl Form of Derivati Security Direct (I or Indirects)	Ownersh (Instr. 4)
			Code	V (A) (D)	Exe				Title	or Number of				
\$ 30.875 (2)						05/	/29/201	12 05/	/29/2018	X I		2	2,532 (2)	D D	
\$ 15.22 (2)						05/	/28/201	12 05/	/28/2019	.		1	1,974 (2)	D D	
\$ 15.25 (2)						05/	/20/201	13 05/	/20/2020) [2	3,092 (2)	D	
\$ 18.65 (2)						05/	/30/201	15 05/	/30/2022	_		4	10,894 (2	D D	
	d Address of AMES R AHAM CONCE AVEN IA, NY 14 y) Gecurity 2. Conversion or Exercise Price of Derivative Security \$ 15.22 (2) \$ 15.25 (2)	and Address of Reporting Person* AMES R (First) AHAM CORPORATION, NCE AVENUE (Street) IA, NY 14020 (State) Security Security 2. Conversion or Exercise of Derivative Security \$ 15.22 (2) \$ 15.22 (2) \$ 18.65	and Address of Reporting Person AMES R (ii) (First) (Middle) AHAM CORPORATION, 20 NCE AVENUE (Street) IA, NY 14020 (State) (Zip) Gecurity 2. Transaction Date (Month/Day/Year) A Stock 05/02/2017 A Stock 05/03/2017 Report on a separate line for each class of securities Table II 2. Transaction Date (Month/Day/Year) A Stock 05/03/2017 Report on a separate line for each class of securities Table II 2. (Month/Day/Year) S 30.875 (2) \$ 15.22 (2) \$ 15.22 (2) \$ 18.65	AMES R (First) (Middle) (ALA)	Address of Reporting Person* AMES R (First) (A) (First) (A) (A) (A) (A) (A) (A) (A) (A) (A) (A	Address of Reporting Person* AMES R (First) (AHAM CORPORATION, 20 (Street) (Street) (Street) (Street) (AL, NY 14020 (State) (State) (Stock) (Anoth/Day/Year) (Stock) (Anoth/Day/Year)	Address of Reporting Person* AMES R (First) AHAM CORPORATION, 20 (Street) (Street) (Street) (Street) (Street) (Street) (Street) (Street) (Street) (A, NY 14020 (Street) (A, NY 14020 (Street) (A, NY 14020 (Street) (A) (A) (Andddlet) (A) (Street) (A) (Anth/Day/Year) (Anth/Day/Year) (A) (Anth/Day/Year) (A) (Anth/Day/Year) (A) (Anth/Day/Year) (A) (Anth/Day/Year) (A) (A) (A) (A) (B) (Code (Code (Instr. 8) (Month/Day/Year) (A) (A) (Code (Assertises (Month/Day/Year) (A) (A) (Code (Assertises (Assertises (Assertises beneficially owned directly or Derivative Securities Acquired (Assertises (Asser	2. Issuer Name and Ticker or Tradit GRAHAM CORP [GHM] 3. Date of Earliest Transaction (Mont O5/01/2017 4. If Amendment, Date Original Filed (Instr. 8) 6. Date Exercise Price of Derivative Securities Acquired, Date Execution Date, if Or Exercise Price of Derivative Securities Security 3. Transaction 3. Transaction 4. If Amendment, Date Original Filed 5. Date Execution Date, if Ore Exercise Price of Derivative Securities S	2. Issuer Name and Ticker or Trading SymgRAHAM CORP [GHM]	AMES R	2. Issuer Name and Ticker or Trading Symbol (RAHAM CORP (GHM) (Pint) (Middle) (Midlle) (Middle) (Middle) (Middle) (Middle) (Middle) (Middle) (Midlle) (Mid	2. Issuer Name and Ticker or Trading Symbol (RRAHAM CORP [GHM] 3. Director (Primary Collection (Month/Day/Year) 4. If Amendment, Date Original FiledMonth/Day/Year) 5. Relational AMES R	Adding of Reporting Person 2	2.	Authors of Reporting Penson

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
LINES JAMES R C/O GRAHAM CORPORATION 20 FLORENCE AVENUE BATAVIA, NY 14020	X		President and CEO				

Signatures

/s/ James R. Lines	05/03/2017
**Signature of Reporting Person	Date

Explanation of Responses:

- * 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).
- $\textbf{(1)} \ \ This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by Mr.\ Lines in March 2017.$
- (2) This option was previously reported by Mr. Lines.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.