

GRAHAM CORP  
Form SC 13G  
January 17, 2014

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**SCHEDULE 13G**  
**Securities Exchange Act of 1934**  
**(Amendment No.    )\***

**Graham Corporation**  
**(Name of Issuer)**

**Common Stock (Par Value \$.10)**  
**(Title of Class of Securities)**

**384556106**  
**(CUSIP Number)**

**December 31, 2013**  
**(Date of Event Which Requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

x Rule 13d-1(b)

“ Rule 13d-1(c)

“ Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 384556106

13G

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Lafitte Capital Management LP  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ..

(b) ..  
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 577,432  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

577,432  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

577,432

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.7%

12 TYPE OF REPORTING PERSON\*

IA, PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 384556106

13G

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Lafitte Capital, LLC  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ..

(b) ..  
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 577,432  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

577,432  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

577,432

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.7%

12 TYPE OF REPORTING PERSON\*

HC, OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 384556106

13G

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

2 Bryant Regan  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ..

3 (b) ..  
SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 577,432  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

9 577,432  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

577,432

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.7%

12 TYPE OF REPORTING PERSON\*

HC, IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT



**SCHEDULE 13G**

This Schedule 13G (this Schedule 13G ) is being filed by Laffite Capital Management LP, a Texas limited partnership ( Laffite ), as the investment manager of certain private funds and other accounts (collectively, the Laffite Accounts ), Laffite Capital, LLC, a Texas limited liability company ( Laffite Capital ), as the general partner of Laffite, and Bryant Regan, as the sole member of Laffite Capital (collectively with Laffite and Laffite Capital, the Reporting Persons ).

**Item 1(a) Name of Issuer.**

Graham Corporation

**Item 1(b) Address of Issuer s Principal Executive Offices.**

20 Florence Avenue

Batavia, New York 14020

**Item 2(a) Name of Person Filing.**

(1) Laffite Capital Management LP

(2) Laffite Capital, LLC

(3) Bryant Regan

**Item 2(b) Address of Principal Business Office.**

For all filers:

701 Brazos, Suite 310

Austin, Texas 78701

**Item 2(c) Citizenship.**

(1) Laffite Capital Management LP is a Texas limited partnership

(2) Laffite Capital, LLC is a Texas limited liability company

(3) Bryant Regan is a United States citizen

Laffite is the investment manager for the Laffite Accounts and has been granted investment discretion over portfolio investments, including the Common Stock (as defined below), held by the Laffite Accounts. Laffite Capital is the general partner of Laffite, and its sole member is Bryant Regan.

**Item 2(d) Title of Class of Securities.**

Common Stock (Par Value \$.10) (the Common Stock )

**Item 2(e) CUSIP Number.**

384556106

**Item 3 Reporting Person.**

**If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4 Ownership.**

- (a) The Reporting Persons are the beneficial owners of 577,432 shares of Common Stock held by the Lafitte Accounts. Lafitte may be deemed to beneficially own the shares of Common Stock held by the Lafitte Accounts as a result of being the investment manager of the Lafitte Accounts. Lafitte Capital may be deemed to beneficially own the shares of Common Stock held by the Lafitte Accounts as a result of being the general partner of Lafitte. Bryant Regan may be deemed to beneficially own the shares of Common Stock held by the Lafitte Accounts as a result of being the sole member of Lafitte Capital.
- (b) The Reporting Persons beneficially own 577,432 shares of Common Stock, which represents 5.7% of the shares of Common Stock outstanding. This percentage is determined by dividing the number of shares of Common Stock beneficially held by each of the Reporting Persons by 10,058,568, the number of shares of Common Stock issued and outstanding as of October 25, 2013, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on October 29, 2013.
- (c) The Reporting Persons have the shared power to direct the vote and disposition of 577,432 shares of

Common Stock held by the Lafitte Accounts.

**Item 5 Ownership of Five Percent or Less of a Class.**

Inapplicable.

**Item 6 Ownership of More Than Five Percent on Behalf of Another Person.**

Inapplicable

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Inapplicable.

**Item 8 Identification and Classification of Members of the Group.**

Inapplicable.

**Item 9 Notice of Dissolution of Group.**

Inapplicable.

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**Exhibits Exhibit 99.1**

Joint Filing Agreement between Lafitte, Lafitte Capital and Bryant Regan dated as of January 17, 2014.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 17, 2014

LAFITTE CAPITAL MANAGEMENT LP

By: Lafitte Capital, LLC, its general partner

By: /s/ Bryant Regan

Name: Bryant Regan

Title: Manager

LAFITTE CAPITAL, LLC

By: /s/ Bryant Regan

Name: Bryant Regan

Title: Manager

BRYANT REGAN

/s/ Bryant Regan

Name: Bryant Regan