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GRIFFON CORP
Form S-8
January 27, 2003

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

GRIFFON CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

11-1893410
(I.R.S. Employer
Identification No.)

100 JERICHO QUADRANGLE, JERICHO, NEW YORK
(Address of principal executive offices)

11753
(Zip Code)

1998 EMPLOYEE & DIRECTOR STOCK OPTION PLAN, AS AMENDED

(Full title of the plans)

ROBERT BALEMIAN, PRESIDENT
GRIFFON CORPORATION
100 JERICHO QUADRANGLE
JERICHO, NEW YORK 11753
(Name and address of agent for service)

(516) 938-5544
(Telephone number, including area code, of agent for service)

copy to:

NANCY D. LIEBERMAN, ESQ.
KRAMER, COLEMAN, WACTLAR & LIEBERMAN, P.C.
100 JERICHO QUADRANGLE
JERICHO, NEW YORK 11753
(516) 822-4820

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)
Common Stock, par value \$.25 per share together with the associated Preferred Share Purchase Rights	400,000 shs. (3) (4)	\$13.75	\$5,500,000

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INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents have been filed by the Company with the Commission (File No. 1-6620) pursuant to the Exchange Act, are incorporated by reference in this Registration Statement and shall be deemed to be a part hereof:

(1) The Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2002;

(2) The Company's Proxy Statement dated December 30, 2002 for its 2003 annual meeting of stockholders;

(3) The Registration Statement on Form 8-A dated January 19, 1993 with respect to the Company's Common Stock (File No. 1-6620), including any amendment or report filed for the purpose of updating the description of the Common Stock contained therein; and

(4) The Registration Statement on Form 8-A dated May 16, 1996 with respect to the Company's Preferred Share Purchase Rights.

All documents filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Registration Statement and prior to the termination of this offering of Common Stock shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference in this Registration Statement 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 subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

The Company will provide without charge to each person to whom a copy of this Registration Statement is delivered, upon the written or oral request of such person, a copy of any or all of the documents incorporated by reference (except for exhibits thereto unless specifically incorporated by reference therein). Requests for such copies should be directed to the Secretary, Griffon Corporation, 100 Jericho Quadrangle, Suite 224, Jericho, New York 11753, (516) 938-5544.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

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Edward I. Kramer, a member of the law firm of Kramer, Coleman, Wactlar & Lieberman, P.C. ("KCW&L") is Vice President - Administration and Secretary of the Registrant. As of November 30, 2002, Mr. Kramer beneficially owns 140,857 shares of Common Stock, including 326 shares owned by Mr. Kramer's wife, 5,926 shares allocated to Mr. Kramer under the Blau, Kramer, Wactlar & Lieberman, P.C. Profit Sharing Plan (the prior name of KCW&L) (but excluding the other shares held by the Blau, Kramer, Wactlar & Lieberman, P.C. Profit Sharing Plan), and options exercisable within 60 days to purchase 101,250 shares of Common Stock granted to Mr. Kramer pursuant to the Registrant's various stock option plans.

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Item 6. Indemnification of Directors and Officers.

Under the provisions of the Certificate of Incorporation and By-Laws of Registrant, each person who is or was a director or officer of Registrant shall be indemnified by Registrant as of right to the full extent permitted or authorized by the General Corporation Law of Delaware.

Under such law, to the extent that such person is successful on the merits of defense of a suit or proceeding brought against him by reason of the fact that he is a director or officer of Registrant, he shall be indemnified against expenses (including attorneys' fees) reasonably incurred in connection with such action.

If unsuccessful in defense of a third-party civil suit or a criminal suit is settled, such a person shall be indemnified under such law against both (1) expenses (including attorneys' fees) and (2) judgments, fines and amounts paid in settlement if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of Registrant, and with respect to any criminal action, had no reasonable cause to believe his conduct was unlawful.

If unsuccessful in defense of a suit brought by or in the right of Registrant, or if such suit is settled, such a person shall be indemnified under such law only against expenses (including attorneys' fees) incurred in the defense or settlement of such suit if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of Registrant except that if such a person is adjudicated to be liable in such suit for negligence or misconduct in the performance of his duty to Registrant, he cannot be made whole even for expenses unless the court determines that he is fairly and reasonably entitled to be indemnified for such expenses. The officers and directors of the Registrant are covered by officers' and directors' liability insurance. The Registrant has entered into Indemnification Agreements with certain of its officers and directors. The Agreements provide for reimbursement for all direct and indirect costs of any type or nature whatsoever (including attorneys' fees and related disbursements) actually and reasonably incurred in connection with either the investigation, defense or appeal of a Proceeding, as defined, including amounts paid in settlement by or on behalf of an Indemnitee.

Item 7. Exemption from Registration Claimed.

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Not applicable.

Item 8. Exhibits.

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- 4.1 1998 Employee and Director Stock Option Plan, as amended
 - 5 Opinion and consent of Kramer, Coleman, Wactlar & Lieberman, P.C.
 - 23.1 Consent of Kramer, Coleman, Wactlar & Lieberman, P.C. -
included in their opinion filed as Exhibit 5
 - 23.2 Consent of PricewaterhouseCoopers LLP
 - 24 Powers of Attorney - included in signature page hereof

Item 9. Undertakings.

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- (a) The undersigned Registrant hereby undertakes:
 - (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

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(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purposes of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for

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purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against policy as expressed in the Act and will be governed by final adjudication of such issue.

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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 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 Jericho, New York on the 27th day of January, 2003.

GRIFFON CORPORATION

By: \s\Harvey R. Blau

Harvey R. Blau
Chairman of the Board
(Principal Executive Officer)

POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed on the 27th day of January, 2003 by the following persons in the capacities indicated. Each person whose signature appears below constitutes and appoints Harvey R. Blau and Robert Balemian, and each of them acting individually, with full power of substitution, our true and lawful attorneys-in-fact and agents to do any and all acts and things in our name and on our behalf in our capacities indicated below which they or either of them may deem necessary or advisable to enable Griffon Corporation to comply with the Securities Act of 1933, as amended, and any

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rules, regulations and requirements of the Securities and Exchange Commission, in connection with this Registration Statement including specifically, but not limited to, power and authority to sign for us or any of us in our names in the capacities stated below, any and all amendments (including post-effective amendments) thereto, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in such connection, as fully to all intents and purposes as we might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

Signature	Title
\s\Harvey R. Blau ----- Harvey R. Blau	Chairman of the Board (Principal Executive Officer)
\s\Robert Balemian ----- Robert Balemian	President and Director (Principal Financial Officer)
\s\Patrick Alesia ----- Patrick Alesia	Vice President and Treasurer (Principal Accounting Officer)
\s\Henry A. Alpert ----- Henry A. Alpert	Director
\s\Bertrand M. Bell ----- Bertrand M. Bell	Director
\s\Abraham M. Buchman ----- Abraham M. Buchman	Director
\s\Clarence A. Hill, Jr. ----- Clarence A. Hill, Jr.	Director
\s\Ronald J. Kramer ----- Ronald J. Kramer	Director
\s\James W. Stansberry ----- James W. Stansberry	Director
\s\Martin S. Sussman ----- Martin S. Sussman	Director
\s\William H. Waldorf ----- William H. Waldorf	Director
\s\Joseph J. Whalen ----- Joseph J. Whalen	Director

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Joseph J. Whalen

\s\Lester L. Wolff

-----Director

Lester L. Wolff