

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

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

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>KRAMER EDWARD I</u>			<u>GRIFFON CORP [GFF]</u>			Director 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			X Officer (give title below) Other (specify below)		
100 JERICHO QUADRANGLE			12/15/2003			Secretary		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
JERICHO NY 11753						X Form filed by One Reporting Person		
(City)	(State)	(Zip)				Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, Par Value \$.25 per share	12/15/2003		M		16,500	A	\$6.65	46,650	D	
Common Stock, Par Value \$.25 per share	12/15/2003		M		5,500	A	\$7.61	52,150	D	
Common Stock, Par Value \$.25 per share	12/15/2003		M		5,500	A	\$6.81	57,650	D	
Common Stock, Par Value \$.25 per share	12/15/2003		F		15,842	D	\$20.06	41,808	D	
Common Stock, Par Value \$.25 per share	12/15/2003		S		4,900	D	\$20.07	36,908	D	
Common Stock, Par Value \$.25 per share	12/15/2003		S		2,500	D	\$20.02	34,408	D	
Common Stock, Par Value \$.25 per share	12/15/2003		S		100	D	\$20.08	34,308	D	
Common Stock, Par Value \$.25 per share	12/15/2003		S		1,200	D	\$20.09	33,108	D	
Common Stock, Par Value \$.25 per share	12/15/2003		S		1,800	D	\$20.05	31,308	D	
Common Stock, Par Value \$.25 per share	12/15/2003		S		500	D	\$20.06	30,808	D	
Common Stock, Par Value \$.25 per share	12/16/2003		S		658	D	\$19.9	30,150 ⁽¹⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
1998 E&D Non-Qualified Stock Option Plan	\$6.65	12/15/2003		M			16,500	11/11/2001	11/12/2009	Common Stock	16,500	\$0	54,000 ⁽²⁾	D	
1988 Non-Qualified Stock Option Plan	\$7.61	12/15/2003		M			5,500	11/07/1997	11/06/2005	Common Stock	5,500	\$0	5,500	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
1988 Non-Qualified Stock Option Plan	\$6.81	12/15/2003		M			5,500	11/08/1996	11/07/2004	Common Stock	5,500	\$0	0	D	

Explanation of Responses:

- Does not include shares indirectly owned as follows: 326 shares owned by reporting person's wife and 5,926 shares owned by the Blau, Kramer, Wactlar & Lieberman Profit Sharing Plan, of which Mr. Kramer is one of three trustees, all of which shares are allocated to Reporting Person.
- Does not include options to purchase 27,500 shares under the 1997 Non-Qualified Stock Option Plan and options to purchase 10,000 shares under the 2001 Stock Option Plan.

/s/Edward I. Kramer 12/17/2003

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

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

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