

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 6, 2022

GRIFFON CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware **1-06620** **11-1893410**
(State or Other Jurisdiction (Commission (I.R.S. Employer
of Incorporation) File Number) Identification No.)

712 Fifth Avenue, 18th Floor
New York, New York **10019**
(Address of Principal Executive Offices) (Zip Code)

(212) 957-5000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.25 par value	GFF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 5.03. Amendments to Articles of Incorporation or Bylaws.

Amendment to Bylaws

On October 6, 2022, the Board of Directors (the “Board”) of Griffon Corporation (“Griffon”) approved Amendment No. 2 (the “By-law Amendment”) to Griffon’s Amended and Restated By-laws (as amended, the “Amended By-laws”). The Bylaw Amendment revises the period during which a stockholder must provide notice to Griffon’s corporate Secretary to properly bring business before an annual meeting of stockholders. Under the Amended By-laws, to be timely, a stockholder’s notice to Griffon’s corporate Secretary must be delivered to, or mailed and received at, Griffon’s principal executive offices not less than seventy-five (75) days nor more than one hundred-five (105) days prior to the anniversary date of the immediately preceding annual meeting of stockholders, except that if the annual meeting is called for a date that is not within twenty-five (25) days before or after such anniversary date, such notice must be received not later than the tenth (10th) day following the day on which notice of the date of the annual meeting was mailed or publicly disclosed (whichever occurs first). Notwithstanding the foregoing, if Griffon publicly discloses (through the issuance of a press release, the filing of a Current Report on Form 8-K or through other similar means) the date for its next annual meeting of stockholders (i) at least one hundred-twenty (120) days prior to the date of such meeting and (ii) at least ten (10) days prior to the time the period for submission of a stockholder’s notice would have otherwise begun (based on the date of the anniversary of the immediately preceding annual meeting of stockholders), then, to be timely, a stockholder’s notice to Griffon’s corporate Secretary must be delivered to, or mailed and received at, the principal executive offices of Griffon not less than seventy-five (75) days nor more than one hundred-five (105) days prior to the date publicly disclosed for Griffon’s next annual meeting of stockholders.

The By-law Amendment applies to any type of business desired to be brought by a stockholder before an annual meeting of stockholders, including the nomination of one or more persons for election to the Board, or any other type of business.

The foregoing discussion of the By-law Amendment is qualified in its entirety by reference to the full text of the By-law Amendment, which is attached to this Current Report on Form 8-K as Exhibit 3.1 and incorporated by reference herein.

Item 8.01. Other Information.

On October 6, 2022, Griffon issued a press release in which it stated that its strategic alternatives process is active and ongoing, and that it expects to provide an update on the process by the end of November 2022, together with the release of its fourth quarter and fiscal 2022 year-end financial results. There is no assurance that the process will result in any transaction being entered into or consummated.

The press release also states that, in support of the ongoing strategic alternatives process, the Board has determined that Griffon’s 2023 Annual Meeting of Shareholders (the “2023 Annual Meeting”) will be held on March 15, 2023, approximately one month later than the Company’s last annual meeting of shareholders. To afford shareholders sufficient time to properly introduce business, including director nominations, at the 2023 Annual Meeting, the Board approved the By-law Amendment; this means that the period during which a shareholder

must provide notice to Griffon's corporate Secretary to properly bring business before the 2023 Annual Meeting is November 30, 2022 to December 30, 2022, inclusive. This notice period applies to any type of business desired to be brought by a shareholder before the 2023 Annual Meeting, including the nomination of one or more persons for election to the Board, or any other type of business.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

3.1 Amendment No. 2 to Amended and Restated By-laws of Griffon Corporation.

99.1 Press Release, dated October 6, 2022

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GRIFFON CORPORATION

By: /s/ Seth L. Kaplan

Seth L. Kaplan

Senior Vice President, General
Counsel and Secretary

Date: October 6, 2022

Exhibit Index

[3.1 Amendment No. 2 to Amended and Restated By-laws of Griffon Corporation.](#)

[99.1 Press release, dated October 6, 2022](#)

AMENDMENT NO. 2
TO
AMENDED AND RESTATED
BY-LAWS
of
GRIFFON CORPORATION

GRIFFON CORPORATION, a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the “corporation”), does hereby certify:

1. That the board of directors of the corporation duly adopted resolutions proposing to amend the Amended and Restated By-laws of the corporation (the “By-laws”).

2. The second paragraph of Section 7 of Article II of the By-laws of the corporation is hereby deleted and replaced with the following:

“In addition to any other applicable requirements, for business to be properly brought before an annual meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the corporation. To be timely, a stockholder’s notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the corporation not less than seventy-five (75) days nor more than one hundred-five (105) days prior to the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within twenty-five (25) days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs. Notwithstanding the foregoing, if the corporation publicly discloses (through the issuance of a press release, the filing of a Current Report on Form 8-K or through other similar means) the date for its next annual meeting of stockholders (i) at least one hundred-twenty (120) days prior to the date of such meeting and (ii) at least ten (10) days prior to the time the period for submission of a stockholder’s notice would otherwise begin (based on the date of the anniversary of the immediately preceding annual meeting of stockholders) but for this sentence, then, to be timely, a stockholder’s notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the corporation not less than seventy-five (75) days nor more than one hundred-five (105) days prior to the date so publicly disclosed for such meeting.”

3. The third paragraph of Section 13 of Article III of the By-laws of the corporation is hereby deleted and replaced with the following:

“To be timely, a stockholder’s notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the corporation not less than seventy-five (75) days nor more than one hundred-five (105) days prior to the anniversary date of the immediately preceding annual

meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within twenty-five (25) days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure of the date of the annual meeting was made, whichever first occurs. Notwithstanding the foregoing, if the corporation publicly discloses (through the issuance of a press release, the filing of a Current Report on Form 8-K or through other similar means) the date for its next annual meeting of stockholders (i) at least one hundred-twenty (120) days prior to the date of such meeting and (ii) at least ten (10) days prior to the time the period for submission of a stockholder's notice would otherwise begin (based on the date of the anniversary of the immediately preceding annual meeting of stockholders) but for this sentence, then, to be timely, a stockholder's notice to the Secretary must be delivered to or mailed and received at the principal executive offices of the corporation not less than seventy-five (75) days nor more than one hundred-five (105) days prior to the date so publicly disclosed for such meeting."

4. The effective date of the amendment shall be October 6, 2022.



Griffon Confirms Strategic Alternatives Process is Ongoing

NEW YORK, NEW YORK, October 6, 2022 – In response to shareholder inquiries, Griffon Corporation (“Griffon” or the “Company”) (NYSE:GFF) today said that its strategic alternatives process is active and ongoing. The Committee on Strategic Considerations, a committee comprised of independent directors who serve on Griffon’s Board, is overseeing the process. Together with management, this committee continues to work closely with Goldman Sachs & Co. LLC, the Company’s financial advisor. As previously announced, the Board is reviewing a comprehensive range of strategic alternatives to maximize shareholder value, including a sale, merger, divestiture, recapitalization or other strategic transaction. Griffon expects to provide an update on the process by the end of November 2022 together with the release of its fourth quarter and fiscal 2022 year-end financial results.

There is no assurance that the process will result in any transaction being entered into or consummated.

In support of the ongoing strategic alternatives process, the Board has determined that Griffon’s 2023 annual meeting of shareholders (the “2023 Annual Meeting”) will be held on March 15, 2023, approximately one month later than the Company’s last annual meeting of shareholders. To afford shareholders sufficient time to properly introduce business, including director nominations, at the 2023 Annual Meeting, the Board amended the Company’s by-laws so that shareholders may provide notice of their intent to introduce business between 75 and 105 days before the meeting date. This means that the period during which a shareholder must provide notice to Griffon’s corporate Secretary to properly introduce business, including director nominations, at the 2023 Annual Meeting is November 30, 2022 to December 30, 2022, inclusive.

Safe Harbor Statements

“Safe Harbor” Statements under the Private Securities Litigation Reform Act of 1995: All statements related to, among other things, income (loss), earnings, cash flows, revenue, changes in operations, operating improvements, industries in which Griffon operates and the United States and global economies that are not historical are hereby identified as “forward-looking statements” and may be indicated by words or phrases such as “anticipates,” “supports,” “plans,” “projects,” “expects,” “believes,” “should,” “would,” “could,” “hope,” “forecast,” “management is of the opinion,” “may,” “will,” “estimates,” “intends,” “explores,” “opportunities,” the negative of these expressions, use of the future tense and similar words or phrases. Such forward-looking statements are subject to inherent risks and uncertainties that could cause actual results to differ materially from those expressed in any forward-looking statements. These risks and uncertainties include, among others: the impact of the strategic alternatives review process announced in May 2022; current economic conditions and uncertainties in the housing, credit and capital markets; Griffon’s ability to achieve expected savings from cost control, restructuring, integration and disposal initiatives; the ability to identify and successfully consummate, and integrate, value-adding acquisition opportunities (including, in particular, integration of the Hunter Fan acquisition); increasing competition and pricing pressures in the markets served by Griffon’s operating companies; the

ability of Griffon's operating companies to expand into new geographic and product markets, and to anticipate and meet customer demands for new products and product enhancements and innovations; increases in the cost or lack of availability of raw materials such as resin, wood and steel, components or purchased finished goods, including any potential impact on costs or availability resulting from tariffs; changes in customer demand or loss of a material customer at one of Griffon's operating companies; the potential impact of seasonal variations and uncertain weather patterns on certain of Griffon's businesses; political events that could impact the worldwide economy; a downgrade in Griffon's credit ratings; changes in international economic conditions including interest rate and currency exchange fluctuations; the reliance by certain of Griffon's businesses on particular third party suppliers and manufacturers to meet customer demands; the relative mix of products and services offered by Griffon's businesses, which impacts margins and operating efficiencies; short-term capacity constraints or prolonged excess capacity; unforeseen developments in contingencies, such as litigation, regulatory and environmental matters; Griffon's ability to adequately protect and maintain the validity of patent and other intellectual property rights; the cyclical nature of the businesses of certain of Griffon's operating companies; possible terrorist threats and actions and their impact on the global economy; the impact of COVID-19 on the U.S. and the global economy, including business disruptions, reductions in employment and an increase in business and operating facility failures, specifically among our customers and suppliers; Griffon's ability to service and refinance its debt; and the impact of recent and future legislative and regulatory changes, including, without limitation, changes in tax laws. Such statements reflect the views of the Company with respect to future events and are subject to these and other risks, as previously disclosed in the Company's Securities and Exchange Commission filings. Readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements speak only as of the date made. Griffon undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

About Griffon Corporation

Griffon is a diversified management and holding company that conducts business through wholly-owned subsidiaries. Griffon oversees the operations of its subsidiaries, allocates resources among them and manages their capital structures. Griffon provides direction and assistance to its subsidiaries in connection with acquisition and growth opportunities as well as in connection with divestitures. In order to further diversify, Griffon also seeks out, evaluates and, when appropriate, will acquire additional businesses that offer potentially attractive returns on capital.

Griffon conducts its operations through two reportable segments:

- Consumer and Professional Products (“CPP”) is a leading North American manufacturer and a global provider of branded consumer and professional tools; residential, industrial and commercial fans; home storage and organization products; and products that enhance indoor and outdoor lifestyles. CPP sells products globally through a portfolio of leading brands including AMES, since 1774, Hunter, since 1886, True Temper, and ClosetMaid.
- Home and Building Products (“HBP”) conducts its operations through Clopay Corporation (“Clopay”). Founded in 1964, Clopay is the largest manufacturer and marketer of garage doors and rolling steel doors in North America. Residential and commercial sectional garage doors are sold through professional dealers and leading home center retail chains throughout North America under the brands Clopay, Ideal, and Holmes. Rolling steel door and grille products designed for commercial, industrial, institutional, and retail use are sold under the CornellCookson brand.

For more information on Griffon and its operating subsidiaries, please see the Company’s website at www.griffon.com.

Company Contact

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