

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

SCHEDULE 13D
(Rule 13d-101)
(Amendment No. 1)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Griffon Corporation

(Name of Issuer)

Common Stock, par value \$0.25 per share

(Title of Class of Securities)

398433102

(CUSIP Number)

Mr. James A. Mitarotonda
c/o Barington Companies Equity Partners, L.P.
888 Seventh Avenue, 17th Floor
New York, NY 10019
(212) 974-5700

(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

March 15, 2007

(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report
the acquisition that is the subject of this Schedule 13D, and is filing this
schedule because of Rule 13d-1(e), 13d-1(f), or 13d-1(g), check the following
box: |_|.

(Continued on following pages)

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1 NAME OF REPORTING PERSON: Barington Companies Equity Partners, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 13-4088890

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

436,384

NUMBER OF

SHARES	8	SHARED VOTING POWER	none
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER	436,384
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 436,384

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.46%

14 TYPE OF REPORTING PERSON: PN

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1 NAME OF REPORTING PERSON: Barington Companies Investors, LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 13-4126527

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [X]

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	436,384
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	436,384
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 436,384

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.46%

14 TYPE OF REPORTING PERSON: OO

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1 NAME OF REPORTING PERSON: Barington Investments, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 20-2871525

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	313,204
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	313,204
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY
EACH REPORTING PERSON: 313,204

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11): 1.05%

14 TYPE OF REPORTING PERSON: PN

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1 NAME OF REPORTING PERSON: Barington Companies Advisors, LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 20-0327470

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	313,204
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	313,204
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY
EACH REPORTING PERSON: 313,204

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11): 1.05%

14 TYPE OF REPORTING PERSON:

OO

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1 NAME OF REPORTING PERSON: Benchmark Opportunitas Fund plc

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Ireland

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	70,238
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	70,238
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

70,238

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

0.24%

14 TYPE OF REPORTING PERSON:

CO

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1 NAME OF REPORTING PERSON: Barington Offshore Advisors, LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 20-4797640

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS:

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER	70,238
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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	70,238
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 70,238

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0.24%

14 TYPE OF REPORTING PERSON: IA, OO

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1 NAME OF REPORTING PERSON: Barington Companies Offshore Fund, Ltd.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION: British Virgin Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	744,258
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	744,258
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 744,258

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 2.49%

14 TYPE OF REPORTING PERSON: CO

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1 NAME OF REPORTING PERSON: Barington Offshore Advisors II, LLC
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 20-8325785

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	744,258
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	744,258
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 744,258

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 2.49%

14 TYPE OF REPORTING PERSON: IA, 00

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1 NAME OF REPORTING PERSON: Barington Capital Group, L.P.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 13-3635132

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	1,564,084
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	1,564,084
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 1,564,084

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED

BY AMOUNT IN ROW (11): 5.24%

14 TYPE OF REPORTING PERSON: PN

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1 NAME OF REPORTING PERSON: LNA Capital Corp.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 13-3635168

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	1,564,084
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	1,564,084
	10	SHARED DISPOSITIVE POWER	none

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 1,564,084

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 5.24%

14 TYPE OF REPORTING PERSON: CO

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1 NAME OF REPORTING PERSON: James A. Mitarotonda

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	1,564,084
	8	SHARED VOTING POWER	none
	9	SOLE DISPOSITIVE POWER	1,564,084
	10	SHARED DISPOSITIVE POWER	none
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:		1,564,084
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):		5.24%
14	TYPE OF REPORTING PERSON:		IN

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This Amendment No. 1 amends and supplements the Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on February 26, 2007 (the "Statement") by and on behalf of Barington Companies Equity Partners, L.P. and others with respect to the common stock, par value \$0.25 per share (the "Common Stock"), of Griffon Corporation, a Delaware corporation (the "Company"). The principal executive offices of the Company are located at 100 Jericho Quadrangle, Jericho, NY 11753.

Item 2. Identity and Background.

The second paragraph of Item 2(a)-(c) of the Statement is hereby amended and restated as follows:

As of March 14, 2007, the Reporting Entities are the beneficial owners of, in the aggregate, 1,564,084 shares of Common Stock, representing approximately 5.24% of the shares of Common Stock presently outstanding.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Statement is hereby amended and supplemented as follows:

Since the filing of the Statement, Barington Companies Equity Partners, L.P., Barington Investments and Barington Companies Offshore Fund, Ltd. purchased an aggregate of 50,000 shares of Common Stock. All purchases of Common Stock by these Reporting Entities were made in open market transactions. All purchases were funded by working capital, which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business. The amount of funds expended for such purchases (excluding commissions and other execution-related costs) was approximately \$327,404.39 by Barington Companies Equity Partners, L.P., \$288,043.53 by Barington Investments, L.P. and \$558,802.09 by Barington Companies Offshore Fund, Ltd.

Item 4. Purpose of Transaction.

Item 4 of the Statement is hereby amended and supplemented as follows:

On March 15, 2007, James A. Mitarotonda, the Chairman and Chief Executive Officer of Barington Capital Group, L.P., sent a letter to Harvey R. Blau, the Company's Chairman and Chief Executive Officer, outlining a number of measures that Barington believes will improve shareholder value for the benefit of all of the Company's stockholders. Mr. Mitarotonda sent the letter to Mr. Blau in light of the fact that Mr. Blau has not returned Mr. Mitarotonda's telephone calls seeking to schedule a meeting to discuss such measures in person. A copy of the letter is attached as Exhibit 99.2 hereto and incorporated herein by reference. The foregoing description of the letter is qualified in its entirety by reference to such exhibit.

Item 5. Interest in Securities of the Issuer.

Items 5(a) - (c) of the Statement are hereby amended and restated as

follows:

(a) As of March 14, 2007, Barington Companies Equity Partners, L.P. beneficially owns an aggregate of 436,384 shares of Common Stock, representing approximately 1.46% of the shares of Common Stock presently outstanding based upon the 29,845,689 shares of Common Stock reported by the Company to be issued and outstanding as of January 31, 2007 in its Form 10-Q filed with the Securities and Exchange Commission on February 9, 2007 (the "Issued and Outstanding Shares").

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As of March 14, 2007, Barington Investments, L.P. beneficially owns 313,204 shares of Common Stock, representing approximately 1.05% of the Issued and Outstanding Shares. As of March 14, 2007, Benchmark Opportunitas Fund plc beneficially owns 70,238 shares of Common Stock, representing approximately 0.24% of the Issued and Outstanding Shares. As of March 14, 2007, Barington Companies Offshore Fund, Ltd. beneficially owns 744,258 shares of Common Stock, representing approximately 2.49% of the Issued and Outstanding Shares. As the general partner of Barington Companies Equity Partners, L.P., Barington Companies Investors, LLC may be deemed to beneficially own the 436,384 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., representing approximately 1.46% of the Issued and Outstanding Shares. As the general partner of Barington Investments, L.P., Barington Companies Advisors, LLC may be deemed to beneficially own the 313,204 shares of Common Stock beneficially owned by Barington Investments, L.P., representing approximately 1.05% of the Issued and Outstanding Shares. As the investment advisor to Benchmark Opportunitas Fund plc, Barington Offshore Advisors, LLC may be deemed to beneficially own the 70,238 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc, representing approximately 0.24% of the Issued and Outstanding Shares. As the investment advisor to Barington Companies Offshore Fund, Ltd., Barington Offshore Advisors II, LLC may be deemed to beneficially own the 744,258 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd., representing approximately 2.49% of the Issued and Outstanding Shares. As the majority member of Barington Companies Investors, LLC, Barington Companies Advisors, LLC, Barington Offshore Advisors, LLC and Barington Offshore Advisors II, LLC, Barington Capital Group, L.P. may be deemed to beneficially own the 436,384 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., the 313,204 shares of Common Stock beneficially owned by Barington Investments, L.P., the 70,238 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc and the 744,258 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd., constituting an aggregate of 1,564,084 shares, representing approximately 5.24% of the Issued and Outstanding Shares. As the general partner of Barington Capital Group, L.P., LNA Capital Corp. may be deemed to beneficially own the 436,384 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., the 313,204 shares of Common Stock beneficially owned by Barington Investments, L.P., the 70,238 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc and the 744,258 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd., constituting an aggregate of 1,564,084 shares of Common Stock, representing approximately 5.24% of the Issued and Outstanding Shares. As the sole stockholder and director of LNA Capital Corp., James A. Mitarotonda may be deemed to beneficially own the 436,384 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., the 313,204 shares of Common Stock beneficially owned by Barington Investments, L.P., the 70,238 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc and the 744,258 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd., constituting an aggregate of 1,564,084 shares of Common Stock, representing approximately 5.24% of the Issued and Outstanding Shares. Mr. Mitarotonda has sole voting and dispositive power with respect to the 436,384 shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P., the 313,204 shares of Common Stock beneficially owned by Barington Investments, L.P., the 70,238 shares of Common Stock beneficially owned by Benchmark Opportunitas Fund plc and the 744,258 shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd. Mr. Mitarotonda disclaims beneficial ownership of any such shares except to the extent of his pecuniary interest therein.

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The Reporting Entities do not believe that certain of the foregoing information is called for by the Items of Schedule 13D and are disclosing it for supplemental informational purposes only.

(b) Each of the Reporting Entities may be deemed to have sole voting and dispositive power over the shares of Common Stock reported as beneficially owned by such person by virtue of their respective positions as described in paragraph (a).

Each of the other Reporting Entities may be deemed to have sole voting and dispositive power with respect to the shares each reports as beneficially owned by such person, regardless of the fact that multiple Reporting Entities within the same chain of ownership report sole voting and dispositive power with respect to such shares. Each such Reporting Entity reports sole voting and dispositive power with respect to such shares based on such person's relationship to the other Reporting Entities within the same chain of ownership. Except to the extent expressly stated herein, each Reporting Entity disclaims beneficial ownership of any shares of Common Stock beneficially owned by any other Reporting Entity.

(c) Information concerning all transactions in shares of Common Stock effected by the Reporting Persons since the filing of the Statement are described in the Schedule attached hereto and incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 of the Statement is hereby amended and supplemented as follows:

Exhibit No.	Exhibit Description	Page
99.2	Letter dated March 15, 2007 from James A. Mitarotonda, the Chairman and Chief Executive Officer of Barington Capital Group, L.P., to Harvey R. Blau, the Chairman and Chief Executive Officer of the Company.	19 to 21

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SIGNATURES

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

Dated: March 15, 2007

BARINGTON COMPANIES EQUITY PARTNERS, L.P.
By: Barington Companies Investors, LLC,
its general partner

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BARINGTON COMPANIES INVESTORS, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BARINGTON INVESTMENTS, L.P.
By: Barington Companies Advisors, LLC,
its general partner

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda

Title: Managing Member

BARINGTON COMPANIES ADVISORS, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BENCHMARK OPPORTUNITAS FUND PLC
By: Barington Offshore Advisors, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

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BARINGTON OFFSHORE ADVISORS, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BARINGTON COMPANIES OFFSHORE FUND, LTD.

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: President

BARINGTON OFFSHORE ADVISORS II, LLC

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: Managing Member

BARINGTON CAPITAL GROUP, L.P.

By: LNA Capital Corp.,
its general partner

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: President and CEO

LNA CAPITAL CORP.

By: /s/ James A. Mitarotonda

Name: James A. Mitarotonda
Title: President and CEO

/s/ James A. Mitarotonda

James A. Mitarotonda

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SCHEDULE

This schedule sets forth information with respect to each purchase of Common Stock which was effectuated by a Reporting Entity since the filing of the Statement. All transactions were effectuated in the open market through a broker.

Shares purchased by Barington Companies Equity Partners, L.P.

Date	Number of Shares	Price Per Share	Cost (*)
2/26/2007	13,941	\$23.485	\$327,404.39

Shares purchased by Barington Investments, L.P.

Date	Number of Shares	Price Per Share	Cost (*)
2/26/2007	12,265	\$23.485	\$288,043.53

Shares purchased by Barington Companies Offshore Fund, Ltd.

Date	Number of Shares	Price Per Share	Cost (*)
2/26/2007	23,794	\$23.485	\$558,802.09

(*) Excludes commissions and other execution-related costs.

Barington Capital Group, L.P.
888 Seventh Avenue
New York, NY 10019

March 15, 2007

Harvey R. Blau
Chairman and Chief Executive Officer
Griffon Corporation
100 Jericho Quadrangle
Jericho, New York 11753

Dear Mr. Blau:

As you know, Barington Companies Equity Partners, L.P. and certain of its affiliates currently own over 5% of the outstanding common stock of Griffon Corporation.

We believe that Griffon's current stock price does not reflect the intrinsic value of the Company's operating divisions. In particular, it is our belief that the market has been undervaluing the Company's Telephonics subsidiary as well as what we view to be Griffon's core businesses - Garage Doors and Specialty Plastic Films.

As I am sure you are aware, Griffon's shares have been range-bound during the Company's last three calendar years (trading between approximately \$18.50 and \$28.50 per share) despite the strong performance of the stock market during this time period. For example, while the Russell 2000 Index increased 44.5% from January 1, 2004 through the close of trading on Wednesday, March 14, 2007, Griffon's stock price rose by only 18.2%(1).

As we disclosed in our Schedule 13D filing made last month, we are interested in discussing with you a number of measures that we believe will improve shareholder value for the benefit of all Griffon stockholders. We have therefore been disappointed that you have not returned our telephone calls to you seeking to schedule a mutually convenient time to discuss these measures in detail, which we have summarized for you below.

Unlock the Value of Telephonics

Based upon our analysis of publicly traded defense electronics companies as well as recent M&A activity in the industry, we believe that the Company's Telephonics subsidiary should be valued at 9-12 times its Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA), or approximately \$400 - \$550 million. Unfortunately, the market has not given the Company full credit for the value of this business, currently valuing Griffon as a whole at an EV/EBITDA multiple of approximately 7.0x.

According to public statements by Griffon's management team, it appears that the Company recognizes this disconnect. For example, during the Company's August 3, 2006 earnings call, management responded to a question about Telephonics by saying:

(1) Griffon's stock price increased from \$20.26 on December 31, 2003 to \$23.95 on March 14, 2007. The return of the Russell 2000 Index includes dividends.

"... are we getting full value for it from a public perspective? Probably not."

It is our hope that you will take action to address the "conglomerate discount" that is impacting this business. It is our recommendation that the Company pursue an initial public offering, a tax-free spin-off or an outright sale of

the subsidiary so that the Company and its stockholders can more fully realize the value of Telephonics.

Increase Share Repurchases

While the Company has a history of repurchasing its common stock, in light of the current trading range of the Company's shares, we believe that now is the time for the Company to be aggressively repurchasing its stock.

We encourage the Company to incur additional indebtedness and use the proceeds to repurchase stock, similar to the \$50 million repurchase of shares that the Company consummated in July 2003 in connection with the issuance of \$130 million of 4% Contingent Convertible Subordinated Notes due 2023. With a Net Debt/Trailing Twelve Months EBITDA multiple of approximately 1.4x, we believe that the Company is underleveraged. This is even more pronounced if one believes that the 4% EBIT margin realized in Specialty Plastic Films in Fiscal 2006 can improve and that the Garage Door segment can return to historical levels of growth and profitability.

If the Company increases its leverage to what we view to be a more reasonable level (a Net Debt/TTM EBITDA multiple of approximately 2.5x), we believe that it could raise approximately \$110 million in new indebtedness. It is our belief that such debt, along with approximately \$20 million of excess cash, would be sufficient to repurchase 15-20% of the Company's outstanding shares. Our analysis indicates that such a buyback (at a meaningful premium to the Company's recent stock price) would be accretive to the Company's earnings per share.

Pursue Cost Reduction Initiatives

While we applaud the reduction of the Specialty Plastic Films' workforce in Fiscal 2006 that is expected to result in approximately \$5 million of annual cost savings, we believe that further reductions in the Company's cost structure are necessary. Given that Garage Doors has recently experienced pressure on both revenues and earnings, we believe that the Company should particularly focus on reducing expenses in this business.

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Divest Installation Services

While Griffon's main operating divisions are primarily composed of higher market share, higher margin businesses, the Company's Installation Services business is an exception, with lower margins and market share than those enjoyed by most of the Company's other operating divisions. Furthermore, as the performance of this business is tied to new residential construction, it is exposed to the volatility of the housing markets. Given that this segment represents only 8.8% of Griffon's 2006 Operating Income (before unallocated amounts), we believe that the Installation Services Business should be divested.

Improve Corporate Governance

It is our belief that the Company needs to improve its corporate governance in a number of areas, including by declassifying the Company's Board of Directors and separating the Chairman and CEO positions. It is our recommendation that the Company seriously consider these and other initiatives to improve its record in this area.

Barrington has a long track record of successfully working with the management teams and boards of directors of publicly traded companies to develop plans to create or improve shareholder value. As a stockholder in the Company since April 2005, we strongly believe in the long-term value of Griffon's core businesses and hope that we can work together to improve the Company's profitability and share price performance. To that end, we reiterate our desire to meet with you and your management team, as well as independent members of the Company's Board of Directors, to discuss our suggestions in further detail.

We look forward to hearing from you.

Sincerely,

/s/ James A. Mitarotonda

