

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

SCHEDULE 13D

(Amendment No. 1)\*

Under the Securities Exchange Act of 1934

Griffon Corporation

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(Name of Issuer)

Common Stock, par value \$0.25 per share

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(Title of Class of Securities)

398433102

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(CUSIP Number)

Ben I. Adler, Esq.  
Goldman, Sachs & Co.  
200 West Street  
New York, New York 10282-2198  
(212) 902-1000

With a copy to:

Robert C. Schwenkel, Esq.  
David L. Shaw, Esq.  
Fried, Frank, Harris, Shriver & Jacobson LLP  
One New York Plaza  
New York, New York 10004  
(212) 859-8000

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

November 13, 2013

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(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* 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 disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose 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).

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  <b>The Goldman Sachs Group, Inc.</b>	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  <span style="float: right;">(a) <input type="checkbox"/> (b) <input type="checkbox"/></span>	
3	<b>SEC USE ONLY</b>	
4	SOURCE OF FUNDS  <b>AF</b>	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  <b>Delaware</b>	
NUMBER OF SHARES  BENEFICIALLY OWNED BY  EACH REPORTING  PERSON WITH	7	SOLE VOTING POWER  <b>0</b>
	8	SHARED VOTING POWER  <b>10,243,799</b>
	9	SOLE DISPOSITIVE POWER  <b>0</b>
	10	SHARED DISPOSITIVE POWER  <b>10,243,799</b>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  <b>10,243,799</b>	
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)  <b>17.4%</b>	
14	TYPE OF REPORTING PERSON  <b>HC-CO</b>	

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  <b>Goldman, Sachs &amp; Co.</b>	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	<b>SEC USE ONLY</b>	
4	SOURCE OF FUNDS  <b>AF; WC</b>	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input checked="" type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  <b>New York</b>	
NUMBER OF SHARES  BENEFICIALLY OWNED BY  EACH REPORTING  PERSON WITH	7	SOLE VOTING POWER  <b>0</b>
	8	SHARED VOTING POWER  <b>10,243,799</b>
	9	SOLE DISPOSITIVE POWER  <b>0</b>
	10	SHARED DISPOSITIVE POWER  <b>10,243,799</b>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  <b>10,243,799</b>	
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)  <b>17.4%</b>	
14	TYPE OF REPORTING PERSON  <b>BD-PN-IA</b>	

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  <b>GS Direct, L.L.C.</b>	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  <span style="float: right;">(a) <input type="checkbox"/> (b) <input type="checkbox"/></span>	
3	<b>SEC USE ONLY</b>	
4	SOURCE OF FUNDS  <b>WC</b>	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <span style="margin-left: 150px;"><input type="checkbox"/></span>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  <b>Delaware</b>	
NUMBER OF SHARES  BENEFICIALLY OWNED BY  EACH REPORTING  PERSON WITH	7	SOLE VOTING POWER  <b>0</b>
	8	SHARED VOTING POWER  <b>10,000,000</b>
	9	SOLE DISPOSITIVE POWER  <b>0</b>
	10	SHARED DISPOSITIVE POWER  <b>10,000,000</b>
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  <b>10,000,000</b>	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <span style="margin-left: 150px;"><input type="checkbox"/></span>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  <b>16.9%</b>	
14	TYPE OF REPORTING PERSON  <b>00</b>	

This Amendment No. 1 ("Amendment No. 1") supplements and amends certain information in the Schedule 13D filed on October 9, 2008 (the "Original 13D" and, together with this Amendment No. 1, the "Schedule 13D") on behalf of The Goldman Sachs Group, Inc. ("GS Group"), Goldman, Sachs & Co. ("Goldman Sachs") and GS Direct, L.L.C. ("GS Direct" and together with GS Group and Goldman Sachs, the "Reporting Persons").

Except as set forth below, all Items of the Schedule 13D remain unchanged. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Schedule 13D.

**ITEM 2. Identity and Background.**

Item 2 of the Original 13D is hereby amended by:

(i) replacing the words "85 Broad Street, New York, NY 10004" in the last sentence of the second paragraph thereof with the words "200 West Street, New York, New York 10282-2198";

(ii) replacing the words "the Principal Investment Area GS Direct Investment Sub-Committee of Goldman Sachs, which is responsible for" in the second sentence of the third paragraph with the words "the Corporate Investment Committee of the Merchant Banking Division of Goldman Sachs, which exercises the authority of Goldman Sachs in"; and

(iii) replacing in their entirety Schedules I, II-A, II-B and III, incorporated therein by reference with Schedules I, II-A, II-B and III, hereto, respectively, which Schedules I, II-A, II-B and III are incorporated herein by reference.

**ITEM 4. Purpose of Transaction.**

Item 4 of the Original 13D is hereby amended and supplemented by adding the following information:

On November 13, 2013, GS Direct entered into a Purchase Agreement (the "Repurchase Agreement"), by and between GS Direct and the Issuer, pursuant to which the Issuer has agreed to purchase, and GS Direct has agreed to sell (the "Repurchase Transaction"), upon the terms and subject to the conditions set forth therein, an aggregate of 4,444,444 shares (the "Repurchased Shares") of Common Stock of the Issuer at a price of \$11.25 per share, representing an aggregate purchase price equal to \$50,000,000. The Repurchase Agreement provides that the closing of the Repurchase Transaction will occur on December 10, 2013, subject to the representations and warranties made by the parties thereto being true and correct as of such date. Under the Repurchase Agreement, GS Direct has made customary representations and warranties relating to, among other things, its organization, its authority to enter into and perform its obligations under the Repurchase Agreement, the binding nature of its obligations thereunder and its title to the Repurchased Shares, and the Issuer has made customary representations and warranties relating to, among other things, its organization, its authority to enter into and perform its obligations under the Repurchase Agreement, and, with respect to the Repurchase Transaction, the absence of conflicts with law, the Issuer's organizational instruments and contracts to which it is a party. In addition, the Repurchase Agreement provides that, subject to certain exceptions, if GS Direct intends to sell any of its remaining shares of Common Stock at any time after the closing of the Repurchase Transaction but prior to December 31, 2014, it will notify the Issuer of such intent and the Issuer will thereafter have a period of twenty-one days to negotiate and close its acquisition of such shares, after which such period GS Direct will be free to sell such shares to a third party (subject to the applicable restrictions of the Investment Agreement).

The Repurchase Transaction will reduce GS Direct's ownership percentage of the total equity of the Issuer, as calculated solely for purposes of the Investment Agreement, to an amount less than 15% but greater than 10% of the Issuer's total equity (based on the number of shares of Common Stock reported to be outstanding as of October 31, 2013 as disclosed in the Issuer's annual report on Form 10-K for the fiscal year ended September 30, 2013 (the "10-K")). Accordingly, as a result of the Repurchase Transaction, as provided under the Investment Agreement, the number of individuals that GS Direct has the right to nominate to the Issuer's board of directors will be reduced from two individuals (as in effect immediately prior to the Repurchase Transaction) to one individual (as in effect immediately following the Repurchase Transaction). In addition, as a result of the Repurchase Transaction, only one nominee of GS Direct will be entitled to serve on the Issuer's finance committee pursuant to the Investment Agreement.

Currently one individual nominated by GS Direct pursuant to the Investment Agreement, Mr. Bradley Gross, serves on the board of directors and the finance committee of the Issuer. The Reporting Persons currently have no plans or proposals which would have the effect of any change related to Mr. Gross's service on the Issuer's board of directors or finance committee.

GS Direct's ownership percentage of the total equity of the Issuer (as calculated in accordance with the Investment Agreement) may change over time, including due to changes in the total outstanding equity of the Issuer outside of the control of GS Direct. Such changes may further impact the rights and obligations of GS Direct under the Investment Agreement as summarized in the Original 13D, which this Amendment No. 1 supplements and amends.

The description of the Repurchase Agreement in this Schedule 13D does not purport to be complete, and is qualified in its entirety by reference to such agreement, which is included as Exhibit 99.1 hereto and incorporated by reference herein.

**ITEM 5. Interests in Securities of the Issuer.**

Item 5 of the Original 13D is hereby amended in its entirety as follows:

(a) According to the Issuer's 10-K, there were 59,023,635 shares of Common Stock outstanding as of October 31, 2013.

As of the close of business on November 14, 2013, GS Group and Goldman Sachs may each be deemed to have beneficially owned 10,243,799 shares of Common Stock in the aggregate, consisting of (i) 10,000,000 shares of Common Stock beneficially owned indirectly by GS Group and Goldman Sachs that were purchased by GS Direct pursuant to the Investment Agreement on the Closing Date as described in this Schedule 13D and (ii) 243,799 shares of Common Stock acquired by Goldman Sachs or another wholly-owned broker or dealer subsidiary of GS Group in ordinary course trading activities, representing in the aggregate approximately 17.4% of the shares of Common Stock reported to be outstanding as of October 31, 2013 as disclosed in the Issuer's 10-K.

As of the close of business on November 14, 2013, GS Direct may be deemed to have beneficially owned 10,000,000 shares of Common Stock that were purchased by GS Direct pursuant to the Investment Agreement on the Closing Date (as defined in the Original 13D) as described in this Schedule 13D, representing approximately 16.9% of the shares of Common Stock reported to be outstanding as of October 31, 2013 as disclosed in the Issuer's 10-K.

In accordance with Securities and Exchange Commission Release No. 34-395538 (January 12, 1998) (the "Release"), this filing reflects the securities beneficially owned by certain operating units (collectively, the "Goldman Sachs Reporting Units") of GS Group and its subsidiaries and affiliates (collectively, "GSG"). This filing does not reflect securities, if any, beneficially owned by any operating units of GSG whose ownership of securities is disaggregated from that of the Goldman Sachs Reporting Units in accordance with the Release. The Goldman Sachs Reporting Units disclaim beneficial ownership of the securities beneficially owned by (i) any client accounts with respect to which the Goldman Sachs Reporting Units or their employees have voting or investment discretion, or both, and (ii) certain investment entities of which the Goldman Sachs Reporting Units acts as the general partner, managing general partner or other manager, to the extent interests in such entities are held by persons other than the Goldman Sachs Reporting Units.

None of the Reporting Persons or, to the knowledge of any of the Reporting Persons, any of the persons listed on Schedules I, II-A or II-B hereto may be deemed to beneficially own any shares of Common Stock other than as set forth herein.

(b) Each Reporting Person shares the power to vote or direct the vote and to dispose or direct the disposition of shares of Common Stock beneficially owned by such Reporting Person as indicated in this Schedule 13D.

(c) Except for the entry into the Repurchase Agreement by GS Direct as described in this Schedule 13D, no transactions in the Common Stock were effected by the Reporting Persons or, to the knowledge of any of the Reporting Persons, any of the persons listed on Schedules I, II-A or II-B hereto, during the sixty day period from September 15, 2013 through November 14, 2013.

(d) Except for clients of Goldman Sachs or another investment advisor subsidiary of GS Group who may have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, shares of Common Stock, if any, held in Managed Accounts, no other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of Common Stock beneficially owned by the Reporting Persons.

(e) Not applicable.

**ITEM 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Item 6 of the Original 13D is hereby amended and supplemented by incorporating the description of the Repurchase Agreement set forth in Item 3 of this Amendment No. 1, which Item is incorporated by reference in its entirety into this Item 6.

**ITEM 7. Material to Be Filed as Exhibits**

EXHIBIT	DESCRIPTION
99.1	Purchase Agreement, dated November 13, 2013, by and between GS Direct, L.L.C. and Griffon Corporation

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1 Neither the present filing nor anything contained herein shall be construed as an admission that any Reporting Person constitutes a "person" for any purpose other than for compliance with Section 13(d) of the Securities Exchange Act of 1934, as amended.

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SIGNATURES

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: November 15, 2013

**THE GOLDMAN SACHS GROUP, INC.**

By: /s/ Kevin P. Treanor

Name: Kevin P. Treanor

Title: Attorney-in-fact

**GOLDMAN, SACHS & CO.**

By: /s/ Kevin P. Treanor

Name: Kevin P. Treanor

Title: Attorney-in-fact

**GS DIRECT, L.L.C.**

By: /s/ Kevin P. Treanor

Name: Kevin P. Treanor

Title: Attorney-in-fact

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## SCHEDULE I

The name of each director of The Goldman Sachs Group, Inc. is set forth below.

The business address of each person listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, NY 10282.

Each person is a citizen of the United States of America except for Claes Dahlback, who is a citizen of Sweden, Lakshmi N. Mittal, who is a citizen of India and William W. George, who is a citizen of Great Britain. Adebayo O. Ogunlesi is also a citizen of Nigeria. The present principal occupation or employment of each of the listed persons is set forth below.

<b>Name</b>	<b>Present Principal Occupation</b>
Lloyd C. Blankfein	Chairman of the Board and Chief Executive Officer of The Goldman Sachs Group, Inc.
Gary D. Cohn	President and Co-Chief Operating Officer of The Goldman Sachs Group, Inc.
M. Michele Burns	Chief Executive Officer of the Retirement Policy Center
Claes Dahlback	Senior Advisor to Investor AB and Foundation Asset Management
William W. George	Professor of Management Practice at the Harvard Business School
James A. Johnson	Chairman of Johnson Capital Partners
Lakshmi N. Mittal	Chairman and Chief Executive Officer of ArcelorMittal S.A.
Adebayo O. Ogunlesi	Chairman and Managing Partner of Global Infrastructure Partners, LLP
James J. Schiro	Former Chairman and Chief Executive Officer of Zurich Insurance Group Ltd.
Debora L. Spar	President of Barnard College
Mark Edward Tucker	Executive Director, Group Chief Executive Officer and President of AIA Group Limited
David A. Viniar	Former Chief Financial Officer of The Goldman Sachs Group, Inc.

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## SCHEDULE II-A

The name and present principal occupation of each member of the Corporate Investment Committee of the Merchant Banking Division of Goldman, Sachs & Co., which exercises the authority of Goldman, Sachs & Co. in reviewing all material investing and harvesting transactions proposed to be entered into by GS Direct, L.L.C., are set forth below.

The business address for each member listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282, except as follows: The business address of each of Martin A. Hintze, James Reynolds and Andrew E. Wolff is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England. The business address of each of Stephanie Hui is Cheung Kong Center, 68th Floor, 2 Queens Road, Central, Hong Kong. The business address of Ankur A. Sahu is Rational House, 951-A Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India.

All members listed below are United States citizens, except as follows: Stephanie Hui is a citizen of the United Kingdom; James Reynolds is a citizen of France; Adrian M. Jones is a citizen of Ireland; Martin A. Hintze is a citizen of Germany; and Ankur A. Sahu is a citizen of India.

<b>Name</b>	<b>Present Principal Occupation</b>
Richard A. Friedman	Managing Director of Goldman, Sachs & Co.
Thomas G. Connolly	Managing Director of Goldman, Sachs & Co.
John F. Daly	Managing Director of Goldman, Sachs & Co.
Joe DiSabato	Managing Director of Goldman, Sachs & Co.
Elizabeth C. Fascitelli	Managing Director of Goldman, Sachs & Co.
Joseph H. Gleberman	Managing Director of Goldman, Sachs & Co.
Bradley J. Gross	Managing Director of Goldman, Sachs & Co.
Martin A Hintze	Managing Director of Goldman, Sachs International
Stephanie Hui	Managing Director of Goldman Sachs (Asia) L.L.C.
Adrian M. Jones	Managing Director of Goldman, Sachs & Co.
Michael E. Koester	Managing Director of Goldman, Sachs & Co.
Scott Lebovitz	Managing Director of Goldman, Sachs & Co.
Sanjeev K. Mehra	Managing Director of Goldman, Sachs & Co.
Kenneth A. Pontarelli	Managing Director of Goldman, Sachs & Co.
Sumit Rajpal	Managing Director of Goldman, Sachs & Co.
James Reynolds	Managing Director of Goldman, Sachs International
Ankur A. Sahu	Managing Director of Goldman Sachs (India) Securities Private Limited.
Andrew E. Wolff	Managing Director of Goldman Sachs International

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## SCHEDULE II-B

The name, position and present principal occupation of each executive officer of GS Direct, L.L.C. are set forth below.

The business address for all the executive officers listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282, except as follows: The business address of each of Philippe Camu James R. Garman, Martin A. Hintze, James H. Reynolds, Andrew E. Wolff, Matteo Botto Poala, Richard J. Butland, Matthias Hieber, Steffen Kastner, Philippe H. Lenoble, Peter R. Lyneham, Heather L. Mulahasani, Jan Petzel, Richard Spencer, Michele Titi-Cappelli, Michael M. Furth, Penny McSpadden and Gregg R. Lemkau is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England. The business address of each of Stephanie Hui, Sean Fan, Wanlin Liu and Richard Zhu is Cheung Kong Center, 68th Floor, 2 Queens Road, Central, Hong Kong. The business address of each of Joseph P. DiSabato, Peter J. Perrone, Raheel Zi, George C. Lee, Stuart N. Bernstein, and Radford Small a is 555 California Street, San Francisco, CA 94104. The business address of each of Thomas Ferguson and Patrick Tribolet is 6011 Connection Drive, Irving, TX 75039. The business address of each of Ankur Sahu and Vishal Bakshi is Rational House, 951-A, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India. The business address of Steven R. Sher is Level 42, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia. The business address of each of Tianqing Li, Jean Qing Liu, Richard Zhu is Winland International Center, 7 Finance Street, Xicheng District, Beijing 100033, People's Republic of China. The business address of each of Steven M. Bunson, Mitchell S. Weiss, Jason Levesque and Mark G. Riemann is 30 Hudson Street, Jersey city, NJ 07302-4699.

All executive officers listed below are United States citizens, except as follows: James H. Reynolds is a citizen of France; Adrian M. Jones and Michael M. Furth are citizens of Ireland; Martin Hintze, Steffen Kastner, Jan Petzel and Oliver Thym are citizens of Germany; Julian C. Allen, Richard J. Butland, Stephanie Hui, Heather L. Mulahasani, Steven R. Sher Richard Spencer and Raheel Zia are citizens of the United Kingdom; Philippe Camu and Philippe H. Lenoble are citizens of Belgium; Matteo Botto Poala and Michele Titi-Cappelli are citizens of Italy; Ankur Sahu, and Vishal Bakshi are citizens of India, Peter Lyneham and Mark Lucas are citizens of Australia, Nicole Agnew is a citizen of Canada, Matthias Hiebert citizen of Austria, Sean Fan is a citizen of the People's Republic of China and Jean Qing Liu, Wanlin Liu, Tianqing Li and Richard Zhu are citizens of the People's Republic of China (Hong Kong permanent resident).

<b>Name</b>	<b>Position</b>	<b>Present Principal Occupation</b>
Richard A. Friedman	Director and President	Managing Director of Goldman, Sachs & Co.
Philippe Camu	Vice President	Managing Director of Goldman Sachs International
Thomas G. Connolly	Vice President	Managing Director of Goldman, Sachs & Co.
Jack F. Daly	Vice President	Managing Director of Goldman, Sachs & Co.
Joseph P. DiSabato	Vice President	Managing Director of Goldman, Sachs & Co.
Elizabeth C. Fascitelli	Vice President	Managing Director of Goldman, Sachs & Co. and Treasurer
James R. Garman	Vice President	Managing Director of Goldman Sachs International
Bradley J. Gross	Vice President	Managing Director of Goldman, Sachs & Co.
Martin A. Hintze	Vice President	Managing Director of Goldman Sachs International
Stephanie Hui	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Adrian M. Jones	Vice President	Managing Director of Goldman, Sachs & Co.
Alan S. Kava	Vice President	Managing Director of Goldman, Sachs & Co.
Michael E. Koester	Vice President	Managing Director of Goldman, Sachs & Co.
Scott Lebovitz	Vice President	Managing Director of Goldman, Sachs & Co.
Sanjeev K. Mehra	Vice President	Managing Director of Goldman, Sachs & Co.
Kenneth A. Pontarelli	Vice President	Managing Director of Goldman, Sachs & Co.
Sumit Rajpal	Vice President	Managing Director of Goldman, Sachs & Co.
James H. Reynolds	Vice President	Managing Director of Goldman Sachs International
Ankur Sahu	Vice President	Managing Director of Goldman Sachs (India) Securities Private Limited
Andrew E. Wolff	Vice President	Managing Director of Goldman Sachs International
Nicole Agnew	Vice President	Managing Director of Goldman, Sachs & Co.
Julian C. Allen	Vice President	Managing Director of Goldman, Sachs & Co.
Vishal Bakshi	Vice President	Managing Director of Goldman Sachs (India) Securities Private Limited

Matteo Botto Poala	Vice President	Managing Director of Goldman Sachs International
Richard J. Butland	Vice President	Managing Director of Goldman Sachs International
T.J. Carella	Vice President	Managing Director of Goldman, Sachs & Co.
David Castelblanco	Vice President	Managing Director of Goldman, Sachs & Co.
Christopher A. Crampton	Vice President	Managing Director of Goldman, Sachs & Co.
Sean Fan	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Thomas Ferguson	Vice President	Managing Director of Goldman, Sachs & Co.
Jeffrey M. Fine	Vice President	Managing Director of Goldman, Sachs & Co.
Charles H. Gailliot	Vice President	Managing Director of Goldman, Sachs & Co.
Matthias Hieber	Vice President	Managing Director of Goldman Sachs International
Jonathan Hunt	Vice President	Managing Director of Goldman, Sachs & Co.
Walt Jackson	Vice President	Managing Director of Goldman, Sachs & Co.
Steffen Kastner	Vice President	Managing Director of Goldman Sachs International
Philippe H. Lenoble	Vice President	Managing Director of Goldman Sachs International
Tianqing Li	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Jean Qing Liu	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Wanlin Liu	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Peter R. Lyneham	Vice President	Managing Director of Goldman Sachs International
Heather L. Mulahasani	Vice President	Managing Director of Goldman Sachs International
Eric Muller	Vice President	Managing Director of Goldman, Sachs & Co.
Elizabeth A. Overbay	Vice President	Managing Director of Goldman, Sachs & Co.
Edward Pallesen	Vice President	Managing Director of Goldman, Sachs & Co.
Peter J. Perrone	Vice President	Managing Director of Goldman, Sachs & Co.
Jan Petzel	Vice President	Managing Director of Goldman Sachs International
Steven R. Sher	Vice President	Managing Director of Goldman Sachs Australia Pty Ltd.
Richard Spencer	Vice President	Managing Director of Goldman Sachs International
Michele Titi-Cappelli	Vice President	Managing Director of Goldman Sachs International
Oliver Thym	Vice President	Managing Director of Goldman, Sachs & Co.
Peter Vermette	Vice President	Managing Director of Goldman, Sachs & Co.
Peter A. Weidman	Vice President	Managing Director of Goldman, Sachs & Co.
Richard Zhu	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Raheel Zia	Vice President	Managing Director of Goldman, Sachs & Co.
John E. Bowman	Vice President	Managing Director of Goldman, Sachs & Co.
Michael M. Furth	Vice President	Managing Director of Goldman Sachs International
Eric Goldstein	Vice President and Secretary	Managing Director of Goldman, Sachs & Co.
Penny McSpadden	Vice President	Managing Director of Goldman Sachs International
Laurie E. Schmidt	Vice President	Managing Director of Goldman, Sachs & Co.

Patrick Tribolet	Vice President	Managing Director of Goldman, Sachs & Co.
Anthony Cacioppo	Vice President	Vice President of Goldman, Sachs & Co.
Kathryn Ford	Vice President	Vice President of Goldman, Sachs & Co.
Tracy Sellers	Vice President	Vice President of Goldman, Sachs & Co.
Clayton Wilmer	Vice President	Vice President of Goldman, Sachs & Co.
Mark Lucas	Vice President, Assistant Secretary & General Counsel	Vice President of Goldman, Sachs & Co.
Mitchell S. Weiss	Vice President & Assistant Treasurer	Managing Director of Goldman, Sachs & Co.
Jason Levesque	Vice President & Assistant Treasurer	Vice President of Goldman, Sachs & Co.
Mark G. Riemann	Vice President & Assistant Treasurer	Vice President of Goldman, Sachs & Co.
Anthony J. Noto	Vice President	Managing Director of Goldman, Sachs & Co.
Gregg R. Lemkau	Vice President	Managing Director of Goldman Sachs International
George C. Lee	Vice President	Managing Director of Goldman, Sachs & Co.
Jeffrey W. Schroeder	Vice President	Managing Director of Goldman, Sachs & Co.
Stuart N. Bernstein	Vice President	Managing Director of Goldman, Sachs & Co.
Brian W. Bolster	Vice President	Managing Director of Goldman, Sachs & Co.
Radford Small	Vice President	Managing Director of Goldman, Sachs & Co.
Elizabeth E. Robinson	Vice President	Managing Director of Goldman, Sachs & Co.
Steven M. Bunson	Vice President	Managing Director of Goldman, Sachs & Co.
Donal Earl	Vice President	Vice President of Goldman, Sachs & Co.
Randy A. Stuzin	Vice President	Managing Director of Goldman, Sachs & Co.

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### SCHEDULE III

On July 15, 2010, Goldman, Sachs & Co. (“Goldman Sachs”) agreed with the Securities and Exchange Commission (the “SEC”) to settle the SEC’s pending case against Goldman Sachs relating to disclosures in the ABACUS 2007-AC1 CDO offering. Goldman Sachs consented to the entry of a final judgment by the court, which approved the settlement, providing for the payment of penalties and disgorgement totaling \$550 million, Goldman Sachs’s implementation of certain remedial measures focused on offerings of mortgage-related securities and an injunction against violating Section 17(a) of the Securities Act of 1933, as amended (the “Securities Act”) in the offer or sale of any security. The conduct of Goldman Sachs alleged in the SEC’s complaint involved an offering of a synthetic collateralized debt obligation, which referenced a portfolio of synthetic residential mortgage-backed securities, by Goldman Sachs or its affiliates to qualified institutional buyers in reliance on the exemption from registration under the Securities Act provided by Rule 144A and to non-U.S. persons in reliance on the safe harbor from registration provided by Regulation S. Specifically, the complaint alleged that the offering materials, in describing the Portfolio Selection Agent for the portfolio of synthetic residential mortgage-backed securities, should have disclosed that the hedge fund assuming the short side of the transaction had played a role in the selection process. In its consent to the judgment, Goldman Sachs acknowledged that it was a mistake not to disclose the role of the hedge fund.

The SEC has alleged that the huddles program of Goldman Sachs – a practice where Goldman Sachs equity research analysts allegedly provided their best trading ideas to Goldman Sachs traders and a select group of Goldman Sachs top clients – created a serious and substantial risk that analysts would share material nonpublic information concerning their published research with Asymmetric Service Initiative (“ASI”) clients and firm traders. The SEC alleged that Goldman Sachs willfully violated Section 15(g) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), by failing to establish, maintain, and enforce adequate policies and procedures to prevent such misuse in light of the risks arising from the huddles and ASI. Without admitting or denying such violations, Goldman Sachs consented to the entry of an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order on April 12, 2012 (the “ASI Order”) by the SEC pursuant to which Goldman Sachs (i) shall cease and desist from committing or causing any violations and any future violations of Section 15(g) of the Exchange Act; (ii) is censured; (iii) paid a total civil money penalty of \$22 million on April 19, 2012, \$11 million of which was paid to the Financial Industry Regulatory Authority in a related proceeding, and \$11 million of which was paid to the SEC, and (iv) shall comply with certain other undertakings, including a comprehensive review, including recommendations, of the policies, procedures and practices maintained and implemented by Goldman Sachs pursuant to Section 15(g) of the Exchange Act that relate to the findings of the ASI Order.

Starting in July 2008, Neil M.M. Morrison (“Morrison”) was employed by Goldman Sachs to solicit municipal underwriting business from, among others, the Commonwealth of Massachusetts Treasurer’s Office. From November 2008 to October 2010, Morrison was also substantially engaged in the political campaigns, including the November 2010 Massachusetts gubernatorial campaign, for Timothy P. Cahill (“Cahill”), the then-Treasurer of Massachusetts. Morrison worked on Cahill’s campaign during work hours using firm resources. Morrison also made a secret, undisclosed cash campaign contribution to Cahill. Within two years of Morrison’s contribution, Goldman Sachs engaged in municipal securities business with issuers associated with Cahill as Treasurer and as a candidate for Governor. The SEC alleged that Goldman Sachs’s engagement in municipal securities business with these issuers violated Section 15B(c)(1) of the Exchange Act and MSRB Rule G-37(b), and that Goldman Sachs’s failure to maintain records of and to report in regulatory filings the contributions and campaign work, and to take steps to ensure that the attributed contributions, or campaign work or the conflicts of interest raised by them were disclosed in bond offering documents, violated MSRB Rules G-8, G-9, G-17, G-27 and G-37. Without admitting or denying such violations (except as to the SEC’s jurisdiction over it and the subject matter of the proceedings), Goldman Sachs consented to the entry of an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 15(b), 15B(c)(2) and 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order on September 27, 2012 (the “Morrison Order”). Goldman Sachs agreed to cease and desist from committing or causing any violations and any future violations of Section 15B(c)(1) of the Exchange Act, MSRB Rule G-37(b), MSRB Rule G-17, MSRB Rule G-27, MSRB Rule G-37(e), MSRB Rule G-8 and MSRB Rule G-9. Goldman Sachs is censured and was required to pay disgorgement of \$7,558,942 and prejudgment interest of \$670,033. Of the \$7,558,942 in disgorgement, \$2,120,547 was deemed satisfied by Goldman Sachs’s payment of \$1,512,902 to the Commonwealth of Massachusetts and \$607,645 to the Massachusetts Water Pollution Abatement Trust in a related action by the Commonwealth of Massachusetts. The remaining \$5,438,395 and prejudgment interest of \$670,033 was required to be paid to the SEC for remittance to the United States Treasury. Finally, the Morrison Order required Goldman Sachs to pay a civil money penalty in the amount of \$3,750,000 to the SEC, of which \$1,875,000 was required to be transferred to the MSRB in accordance with Section 15B(c)(9)(A) of the Exchange Act, and of which the remaining \$1,875,000 was required to be transferred to the United States Treasury. The disgorgement, prejudgment interest and civil money penalty were all paid in full by submission of a wire to the SEC on October 3, 2012, and by submission of checks to the Commonwealth of Massachusetts and the Massachusetts Water Pollution Abatement Trust on October 4, 2012.

**PURCHASE AGREEMENT**

This Purchase Agreement (the "Agreement"), dated as of November 13, 2013, is by and between GS Direct, L.L.C., a Delaware limited liability company (the "Seller"), and Griffon Corporation, a Delaware corporation (the "Company").

**WITNESSETH:**

**WHEREAS**, the Seller and the Company are parties to that certain Investment Agreement (the "Investment Agreement") and a Registration Rights Agreement (the "Registration Rights Agreement"), both dated as of August 7, 2008;

**WHEREAS**, the Seller is selling an aggregate of 4,444,444 shares (the "Shares") of common stock, par value \$0.25 per share, of the Company at a price of \$11.25 per Share;

**WHEREAS**, the parties hereto desire that the Seller sells, transfers, conveys and assigns to the Company, and that the Company purchases and acquires from the Seller, the Shares and any and all rights and benefits incident to the ownership thereof;

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

**SECTION 1. Sale and Purchase of Shares; Closing.**

1.1 **Sale and Purchase.** Subject to the terms and conditions of this Agreement, the Seller shall sell, convey, assign and deliver to the Company, and the Company shall purchase from the Seller, the Shares and any and all rights and benefits incident to the ownership thereof, for and in consideration of delivery by the Company of the sum of an aggregate \$50,000,000 (the "Purchase Price") at the Closing (as defined below).

1.2 **Closing.** The transfer of stock certificates evidencing the Shares, free and clear of all encumbrances, duly endorsed in blank or accompanied by stock powers or other instruments of transfer duly executed in blank, with all required stock transfer tax stamps affixed thereto, pursuant to this Agreement (the "Closing") shall occur at 9:00 am New York City Time on December 10, 2013 (the "Closing Date") simultaneously with the delivery to the Seller of the consideration described in Section 1.1 above by wire transfer of immediately available funds to an account designated by the Seller (the "Transaction"), subject to the representations and warranties contained in Sections 2 (which Seller shall have the sole right to assert or waive) and 3 below (which the company shall have the sole right to assert or waive) being true and correct in all respects on and as of the Closing Date with the same effect as though made at and as of such date.

**SECTION 2. Representations and Warranties of the Company.** The Company represents and warrants to the Seller, as of the date hereof and as of the Closing Date, as follows:

2.1 **Organization; Authority.** The Company is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with full right, corporate, partnership or other applicable power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder, and the execution, delivery and performance by the Company of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate or similar action on the part of the Company. This Agreement, when executed and delivered by the Company, shall constitute a valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies, or (c) to the extent the indemnification provisions contained herein may be limited by federal or state securities laws.

2.2 **No Conflicts; Advice.** Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, does or will violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge or other restriction of any government, governmental agency, or court to which the Company is subject or any provision of its organizational documents or other similar governing instruments, or conflict with, violate or constitute a default under any agreement, credit facility, debt or other instrument or understanding to which the Company is a party.

**SECTION 3. Representations and Warranties of the Seller.** The Seller represents and warrants to the Company, as of the date hereof and as of the Closing Date, as follows:

3.1 **Authorization of Agreement.** The Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware with full limited liability company power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder, and the execution, delivery and performance by the Seller of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate or similar action on the part of the Seller. This Agreement, when executed and delivered by the Seller, shall constitute a valid and legally binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies, or (c) to the extent the indemnification provisions contained herein may be limited by federal or state securities laws.

3.2 **Title to the Shares.** The Seller is the lawful owner of the Shares with good and marketable title thereto, and the Seller has the absolute right to sell, assign, convey, transfer and deliver the Shares and any and all rights and benefits incident to the ownership thereof, all of which rights and benefits are transferable by the Seller to the Company pursuant to this Agreement, free and clear of all the following of any nature whatsoever: security interests, liens, pledges, claims (pending or threatened), charges, escrows, encumbrances, lock-up arrangements, options, rights of first offer or refusal, community property rights, mortgages, indentures, security agreements or other agreements, arrangements, contracts, commitments, understandings or obligations, whether written or oral and whether or not relating in any way to credit or the borrowing of money.

3.3 **No Reliance.** The Seller (i) is not relying upon any representations except those expressly set forth in this Agreement; (ii) has not relied on the Company for any legal, regulatory, tax, business, investment, financial, and accounting advice, and it has made its own decisions based upon its own judgment and not upon any view expressed by the Company or any of its respective agents; and (iii) is entering into this Agreement with a full understanding of the terms, conditions and risks thereof and it is capable of and willing to assume those risks. The Seller acknowledges that: (a) the Company may possess and may hereafter possess certain non-public information covering the Company and its Affiliates that may or may not be independently known to such Seller (the "**Non-Public Information**") which may constitute material information with respect to the transactions contemplated by this Agreement, and (b) the Seller hereby agrees to sell the Shares to the Company notwithstanding that it is aware that Non-Public Information may exist and that the Company may not have disclosed such Non-Public Information to the Seller. The Seller acknowledges and represents and warrants to the Company that the Company has no obligation to the Seller to disclose any such Non-Public Information and no fiduciary obligations to the Seller.

**SECTION 4. Indemnification.** The Seller shall indemnify, defend and hold harmless the Company (and its respective affiliates, directors, officers, employees, successors and assigns) from and against any and all losses, claims, damages, liabilities and expenses based upon, arising out of or otherwise in respect of any material inaccuracy in, or any material breach of, the representations or warranties of the Seller and the covenants or agreements made by the Seller in this Agreement. The Company shall indemnify, defend and hold harmless the Seller (and its respective affiliates, directors, officers, employees, successors and assigns) from and against any and all losses, claims, damages, liabilities and expenses based upon, arising out of or otherwise in respect of any material inaccuracy in, or any material breach of, the representations or warranties of the Company and the covenants or agreements made by the Company in this Agreement.

**SECTION 5. Notices.** Any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient upon delivery, when delivered personally or by overnight courier or sent by facsimile (upon confirmation of receipt), or 72 hours after being deposited in the U.S. mail, as certified or registered mail, with postage prepaid, addressed to the party to be notified at such party's address as set forth below.

**Seller**

GS Direct, L.L.C.  
c/o Goldman Sachs & Co.  
85 Broad Street  
New York, NY 10004  
Attention: Bradley J. Gross  
Facsimile: (212) 357-5505

**Company**

Griffon Corporation  
712 Fifth Avenue, 18<sup>th</sup> Floor  
New York, New York 10019  
Facsimile: (516) 932-1169  
Attention: General Counsel

**SECTION 6. Successors and Assigns.** This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors, heirs, personal representatives and permitted assigns.

**SECTION 7. Counterparts.** This Agreement may be executed via facsimile in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**SECTION 8. Severability.** If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired hereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

**SECTION 9. Entire Agreement.** This Agreement represents the entire agreement of the parties hereto with respect to the matters contemplated hereby, and there are no written or oral representations, warranties, understandings or agreements with respect hereto except as expressly set forth herein.

**SECTION 10. Right of First Negotiation, Investment Agreement and Registration Rights Agreement.** If, after the closing of the Transaction and prior to December 31, 2014, the Seller intends to sell to an unaffiliated third party all or any of the shares (the "Notice Shares") of Common Stock of the Company owned by it after giving effect to the Transaction (other than pursuant to unsolicited brokerage transactions under Rule 144 or pursuant to the exercise of its registration rights under the Registration Rights Agreement), the Seller shall notify the Company of such intent and shall first negotiate in good faith with the Company to sell the Notice Shares to the Company. The Company shall have a period of twenty-one (21) days to negotiate and close its acquisition of the Notice Shares, after which the Seller shall be free to sell the Notice Shares to a third party. Except insofar as this Section modifies Section 7.4(c) of the Investment Agreement, nothing contained herein is intended to amend or modify the Investment Agreement or the Registration Rights Agreement, which shall remain unchanged and in full force and effect in accordance with the terms thereof.

**SECTION 11. Amendments; Waivers.** No provision of this Agreement may be waived or amended except in a written instrument signed, in the case of an amendment, by each party or, in the case of a waiver, by the party against whom enforcement of any such waiver is sought.

**SECTION 12. Further Assurances.** Each of the Company and the Seller hereby agrees and provides further assurances that it will, in the future, execute and deliver any and all further agreements, certificates, instruments and documents and do and perform or cause to be done and performed, all acts and things as may be necessary or appropriate to carry out the intent and accomplish the purposes of this Agreement.

**SECTION 13. Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Each of the parties hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above-written.

**GS Direct, L.L.C.**

By: /s/ Bradley J. Gross

Name: Bradley J. Gross

Title: Vice President

**GRIFFON CORPORATION**

By: /s/ Seth Kaplan

Name: Seth Kaplan

Title: Senior Vice President