
 OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or
 Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5
 obligations may continue. See Instruction 1(b).

(Print of Type Responses)

1. Name and Address of Reporting Person*

Blau,	Harvey	R.
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(Last)	(First)	(Middle)
100 Jericho Quadrangle		

(Street)		
Jericho,	New York	11753
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol
 Griffon Corporation (GFF)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year
 January 3, 2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

Chairman of the Board

7. Individual or Joint/Group Filing (Check Applicable line)

<input checked="" type="checkbox"/> Form Filed by One Reporting Person
<input type="checkbox"/> Form Filed by More than One Reporting Person

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 Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned
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1. Title of Security (Instr. 3)	2. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- Amount (D) Price	5. Amount of Securities Beneficially Owned Following Transaction(s) (Instr. 3 & Instr. 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
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Common Stock, Par Value \$.25 per share	01/03/03		M	40,420(1) A \$6.0227(2)	625,594	D	
Common Stock, Par Value \$.25 per share					145,809(3)	I	By Wife
Common Stock, Par Value \$.25 per share					71,186(4)	I	

(1) Represents net shares acquired upon the exercise of options to purchase 110,000 shares for which 46,655 shares with a market value of \$14.20 per share were tendered in payment of the exercise price and 22,925 shares with a market value of \$14.20 per share were tendered in payment of minimum withholding taxes.
(2) Adjusted to give effect to 10% stock dividend paid in September 2001.
(3) Reporting person disclaims beneficial ownership of these securities.
(4) Represents shares owned by Blau, Kramer, Wactlar & Lieberman Profit-Sharing Plan, of which Mr. Blau is one of three trustees. (63,311 shares are allocated to Mr. Blau.)

FORM 4 (continued)

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

1. Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Secur- ity (Instr. 5)	9. Number of deriv- ative Secur- ities Bene- ficially Owned Follow- ing Trans- action(s) (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Owner- ship (Instr. 4)
1998 Stock Option Plan (Right to Buy)						Common Stock	110,000	513,700	715,000	D	
1997 Stock Option Plan (Right to Buy)									882,200	D	
1995 Stock Option Plan (Right to Buy)									550,000	D	
1992 Stock Option Plan (Right to Buy)	\$6.0227	01/03/03		M	110,000	02/09/95 02/08/03	110,000	513,700		D	
2001 Stock Option Plan (Right to Buy)									420,600	D	

Explanation of Responses:

\s\Harvey R. Blau

01/06/03

**Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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