

**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): February 6, 2018

GRIFFON CORPORATION

(Exact name of registrant as specified in its charter)

Commission File Number: 1-06620

Delaware
(State or other jurisdiction
of incorporation)

11-1893410
(IRS Employer
Identification No.)

712 Fifth Avenue, 18th Floor
New York, New York 10019
(Address of principal executive offices, including 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))

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 2.01. Completion of Acquisition or Disposition of Assets.

On February 6, 2018, pursuant to the terms of a Transaction Agreement, dated as of November 15, 2017 (the “Transaction Agreement”), Clopay Ames True Temper Holding Corp. and Clopay Plastic Products Company, Inc. (“Clopay Plastics”), both wholly-owned subsidiaries of Griffon Corporation (“Griffon”), completed the sale of Clopay Plastics to Berry Global, Inc. (“Buyer”) for a purchase price of \$475 million in cash, subject to certain post-closing adjustments as set forth in the Transaction Agreement (the “Transaction”). The book value of Clopay Plastics was approximately \$312 million as of December 31, 2017 which will result in an approximate \$139 million gain on sale as follows:

Purchase price	\$	475
Assets held for sale		378
Liabilities held for sale		(85)
Removal of third party debt		22
Accumulated other comprehensive loss		21
Book value		<u>336</u>
Estimated gain	\$	<u>139</u>

(note: dollars in millions)

The above gain is subject to finalization of accounts as of February 6, 2018 and any post-closing adjustments as mentioned above, and does not contemplate any tax effects of the Transaction.

Incorporation by Reference

The foregoing description of the Transaction Agreement and the Transaction has been included to provide investors and security holders with information regarding the terms of the Transaction Agreement and the Transaction. Such description does not purport to be complete and is qualified in its entirety by reference to the full text of the Transaction Agreement. A copy of the Transaction Agreement was filed as Exhibit 2.1 to Griffon’s Current Report on Form 8-K, filed with the U.S. Securities and Exchange Commission (the “SEC”) on November 21, 2017 and is incorporated herein by reference.

The Transaction Agreement contains representations, warranties and covenants that the parties thereto made to each other as of specific dates. The assertions embodied in those representations, warranties and covenants were made solely for purposes of the Transaction Agreement between the parties thereto and may be subject to important qualifications and limitations agreed to by such parties in connection with negotiating the terms thereof. The representations and warranties may be subject to a contractual standard of materiality that may be different from what may be viewed as material to investors or security holders, or may have been used for the purpose of allocating risk between the parties rather than establishing matters of fact. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Transaction Agreement, which subsequent information may or may not be fully reflected in Griffon’s public disclosures. For the foregoing reasons, no person should rely on the representations and warranties as statements of factual information at the time they were made or otherwise.

Item 8.01. Other Events.

On February 7, 2018, Griffon issued a press release in which it announced that the Transaction had been consummated. 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.

Forward-Looking Statements

This Form 8-K contains forward-looking statements that involve numerous risks and uncertainties. The statements contained in this communication that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, including, without limitation, statements regarding the expected benefits of the proposed Transaction, the management of Griffon and Griffon's expectations, beliefs and intentions. All forward-looking statements included in this communication are based on information available to Griffon on the date hereof. In some cases, you can identify forward-looking statements by terminology such as "may," "can," "will," "should," "could," "expects," "plans," "anticipates," "intends," "believes," "estimates," "predicts," "potential," "targets," "goals," "projects," "outlook," "continue," "preliminary," "guidance," or variations of such words, similar expressions, or the negative of these terms or other comparable terminology. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on our results of operations or financial condition. Accordingly, actual results may differ materially and adversely from those expressed in any forward-looking statements. Neither Griffon nor any other person can assume responsibility for the accuracy and completeness of forward-looking statements. There are various important factors that could cause actual results to differ materially from those in any such forward-looking statements, many of which are beyond Griffon's control. These factors include: Griffon's ability to achieve expected savings from cost control, integration and disposal initiatives; changes in laws or regulations; and changes in general economic conditions. Griffon undertakes no obligation (and expressly disclaims any such obligation) to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. For additional information please refer to Griffon's most recent Form 10-K, 10-Q and 8-K reports filed with the SEC.

Item 9.01. Financial Statements and Exhibits.

(b) Pro Forma Financial Information

The disposition of Clopay Plastics was reflected as discontinued operations in Griffon's unaudited condensed consolidated statements of operations for the fiscal quarters ended December 31, 2017 and December 31, 2016, and in the unaudited condensed consolidated balance sheet as of December 31, 2017, each contained in Griffon's Quarterly Report on Form 10-Q for the quarter ended December 31, 2017 (the "Form 10-Q"). The results of operations for Clopay Plastics for such period, and the major classes of assets and liabilities of Clopay Plastics as of such date, were included in Note 14 to Griffon's unaudited consolidated financial statements included in the Form 10-Q.

The disposition of Clopay Plastics was reflected as discontinued operations in Griffon's historical audited consolidated statements of operations for each of the three fiscal years ended September 30, 2017, September 30, 2016 and September 30, 2015, and in the audited consolidated balance sheets as of September 30, 2017 and September 30, 2016, each contained in Griffon's Annual Report on Form 10-K for the fiscal year ended September 30, 2017 (the "Form 10-K"). The results of operations for Clopay Plastics for such period, and the major classes of assets and liabilities of Clopay Plastics as of such date, were included in Note 6 to Griffon's audited consolidated financial statements included in the Form 10-K.

(d) Exhibits

Exhibit Number	Description
2.1	Transaction Agreement, dated as of November 15, 2017, by and among Clopay Ames True Temper Holding Corp., Clopay Plastic Products Company, Inc. and Berry Global, Inc. (incorporated by reference to Exhibit 2.1 to Griffon's Current Report on Form 8-K, filed with the SEC on November 21, 2017).
99.1	Press Release of Griffon Corporation, dated February 7, 2018.

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

Date: February 12, 2018

By: /s/ Seth L. Kaplan
Seth L. Kaplan
Senior Vice President, General Counsel and Secretary



**Griffon Corporation Completes Sale of Clopay Plastics
to Berry Global for \$475 Million**

NEW YORK, NEW YORK, February 7, 2018 – Griffon Corporation (“Griffon” or the “Company”) (NYSE:GFF) completed the sale of its Clopay Plastics business to Berry Global Group, Inc. (NYSE:BERY) for \$475 million in cash, subject to certain post-closing adjustments.

“We are pleased to announce the closing of the sale of Clopay Plastics. This divestiture unlocks value for Griffon shareholders and positions us for future growth” said Ronald J. Kramer, Griffon’s Chairman and CEO. “Clopay Plastics has been a part of Griffon for over thirty years. We are proud of the company we built and expect it to thrive as a part of Berry.”

Goldman Sachs & Co. LLC acted as financial advisor to Griffon for this transaction, and Dechert LLP acted as Griffon’s legal counsel.

Forward-looking 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: current economic conditions and uncertainties in the housing, credit and capital markets; the Griffon’s ability to achieve expected savings from cost control, integration and disposal initiatives; the ability to identify and successfully consummate and integrate value-adding acquisition opportunities; 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; reduced military spending by the government on projects for which Griffon’s Telephonics Corporation supplies products, including as a result of defense budget cuts and other government actions; the ability of the federal government to fund and conduct its operations; increases in the cost of raw materials such as resin, wood and steel; 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 the 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 could impact margins and operating efficiencies; short-term capacity constraints or prolonged excess capacity; unforeseen developments in contingencies, such as litigation and environmental matters; unfavorable results of government agency contract audits of Telephonics Corporation; 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 Griffon's operating companies; and possible terrorist threats and actions and their impact on the global economy. 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.

Headquartered in New York, N.Y., the Company was founded in 1959 and is incorporated in Delaware. Griffon is listed on the New York Stock Exchange and trades under the symbol GFF.

Griffon currently conducts its operations through two reportable segments:

- Home & Building Products consists of three companies, The AMES Companies, Inc. ("AMES"), Clopay Building Products Company, Inc. ("CBP") and ClosetMaid LLC ("ClosetMaid"):
 - AMES, founded in 1774, is the leading U.S. manufacturer and a global provider of long-handled tools and landscaping products for homeowners and professionals.
 - CBP, since 1964, is a leading manufacturer and marketer of residential and commercial garage doors and sells to professional dealers and some of the largest home center retail chains in North America.

- ClosetMaid, founded in 1965, is a leading North American manufacturer and marketer of closet organization, home storage, and garage storage products, and sells to some of the largest home center retail chains, mass merchandisers, and direct-to-builder professional installers.
- Telephonics Corporation, founded in 1933, is recognized globally as a leading provider of highly sophisticated intelligence, surveillance and communications solutions for defense, aerospace and commercial customers.

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

Company Contact:

Brian G. Harris
SVP & Chief Financial Officer
Griffon Corporation
(212) 957-5000

Investor Relations Contact:

Michael Callahan
Senior Vice President
ICR Inc.
(203) 682-8311