

-----  
 OMB APPROVAL  
 -----  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden  
 hours per response.....0.5  
 -----

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\*  
 -----  
 Balemian, Robert  
 -----  
 (Last) (First) (Middle)  
 -----  
 100 Jericho Quadrangle  
 -----  
 (Street)  
 -----  
 Jericho, New York 11753  
 -----  
 (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  
 -----  
 April 30, 2003  
 -----

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

6. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 -----  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 -----  
 President

7. Individual or Joint/Group Filing (Check Applicable line)  
 -----  
 Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person  
 -----

=====  
 Table I -- Non-Derivative Securities Acquired, Disposed of,  
 or Beneficially Owned  
 =====

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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				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)
			Code V	Amount	(A)	or (D)	Price			
Common Stock, \$.25 par value								649,238	D	

FORM 4 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if (mm/dd/ yy)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year) Exer- cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Deriv- ative 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 Own- ership (Instr. 4)
1998 Stock Option Plan (Right to Buy)									385,000	D	
1997 Stock Option Plan (Right to Buy)									605,000	D	
1995 Stock Option Plan (Right to Buy)									480,700	D	
2001 Stock Option Plan (Right to Buy)	\$13.62	04/30/03		A	75,000	(1) 4/30/13	Common Stock 75,000		354,300	D	

Explanation of Responses:

(1) Fifty percent (50%) of the options are exercisable on 4/30/04; one hundred

percent (100%) of the options are exercisable on 4/30/05.

\s\Robert Balemian

04/30/03

-----  
\*\*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.