
 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*

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

Vice President and Treasurer

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)
Common Stock, Par Value \$.25 per share	01/03/03		M	1,428(1) A \$7.8409(2)	29,295	D	

(1) Represents net number of shares issued upon exercise of options to purchase 5,500 shares for which 3,037 shares with a market value of \$14.20 per share were tendered in payment of the exercise price and 1,035 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.

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 Security (Instr. 3)	3. Trans- action Date (mm/dd/yy)	3A. Deemed Execut- ion Date if any (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) ----- Code V (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Secur- ity of (Instr. 3 and 4) ----- Title 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 Owner- ship (Instr. 4)
1998 E&D Non- Qualified Stock Option Plan								135,000		D	
1997 Non- Qualified Stock Option Plan (Right to Buy)								16,500		D	
1995 Non- Qualified Stock Option Plan (Right to Buy)								22,000		D	
1992 Non- Qualified Stock Option Plan (Right to Buy)	\$7.8409	01/03/03		M	5,500	11/09/95 11/09/03	Common Stock 5,500	0		D	

Explanation of Responses:

\s\Patrick Alesia

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.