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GRIFFON CORP
Form SC 13D/A
February 08, 2007

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Griffon Corporation

(Name of Issuer)

Common Stock, par value \$0.25 per share

(Title of Class of Securities)

398433102

(CUSIP Number)

Marc Weingarten, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000

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

February 6, 2007

(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 Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 10 Pages)

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1,841,124

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.1%

14 TYPE OF REPORTING PERSON*

IA; CO

* SEE INSTRUCTIONS

CUSIP NO. 398433102

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PAGE 3 OF 10 PAGES

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

CLINTON MULTISTRATEGY MASTER FUND, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

1,639,244

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

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EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER
-0-

10 SHARED DISPOSITIVE POWER
201,880

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
201,880

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.7%

14 TYPE OF REPORTING PERSON*
CO

* SEE INSTRUCTIONS

CUSIP NO. 398433102 SCHEDULE 13D PAGE 5 OF 10 PAGES

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
GEORGE E. HALL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
UNITED STATES

7 SOLE VOTING POWER

-0-

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER
1,841,124

9 SOLE DISPOSITIVE POWER
-0-

10 SHARED DISPOSITIVE POWER
1,841,124

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
1,841,124

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.1%

14 TYPE OF REPORTING PERSON*
IN

* SEE INSTRUCTIONS

CUSIP NO. 398433102 SCHEDULE 13D PAGE 6 OF 10 PAGES

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
CONRAD BRINGSJORD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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UNITED STATES

| | | | |
|---|---|--------------------------|-----------|
| | 7 | SOLE VOTING POWER | |
| | | | -0- |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 1,841,124 |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | | -0- |
| | 10 | SHARED DISPOSITIVE POWER | 1,841,124 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON | | |
| | | | 1,841,124 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | | |
| | | | [] |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | |
| | | | 6.1% |
| 14 | TYPE OF REPORTING PERSON* | | |
| | | | IN |

* SEE INSTRUCTIONS

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The Schedule 13D filed on December 20, 2006 by Clinton Group, Inc., a Delaware corporation ("CGI"), Clinton Multistrategy Master Fund, Ltd., a Cayman Islands company ("CMSF"), Clinton Special Opportunities Master Fund, Ltd., a Cayman Islands company ("CSO"), George E. Hall and Conrad Bringsjord (collectively, the "Reporting Persons"), with respect to the shares of Common Stock, par value \$0.25 per share (the "Shares"), of Griffon Corporation, a Delaware corporation (the "Issuer"), is hereby amended as set forth herein by this Amendment No. 1.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 of the Schedule 13D is hereby amended and restated as follows:

Funds for the purchase of the Shares reported herein were derived from available capital of CMSF and CSO. A total of approximately \$44,919,951 was paid to acquire such Shares.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

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Except as otherwise set forth herein, the Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to the securities of the Issuer.

Item 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 of the Schedule 13D is hereby amended and restated as follows:

Exhibit A - Joint Filing Agreement dated December 20, 2006 (previously filed)

Exhibit B - Letter to Issuer dated December 20, 2006 (previously filed)

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 7, 2007

CLINTON GROUP, INC.

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Comptroller

CLINTON MULTISTRATEGY MASTER FUND, LTD.

By: Clinton Group, Inc. its investment manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Comptroller

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

By: Clinton Group, Inc. its investment manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Comptroller

/s/ George E. Hall

George E. Hall

/s/ Conrad Bringsjord

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Conrad Bringsjord

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SCHEDULE B

TRANSACTIONS IN THE SHARES BY THE REPORTING PERSONS SINCE THE MOST RECENT FILING
ON SCHEDULE 13D

Clinton Multistrategy Master Fund, Ltd.

| Trade Date | Shares Purchased (Sold) | Price Per Share (\$) |
|------------|-------------------------|----------------------|
| 12/21/06 | 72,500 | 25.40 |
| 12/28/06 | 2,000 | 25.80 |
| 12/29/06 | 14,000 | 25.54 |
| 12/29/06 | (1,000) | 25.57 |
| 01/05/07 | 18,900 | 23.32 |
| 01/08/07 | 10,100 | 25.13 |
| 01/09/07 | 8,000 | 25.14 |
| 01/10/07 | 11,500 | 25.42 |
| 02/05/07 | 8,000 | 23.00 |
| 02/06/07 | 62,000 | 22.89 |

Clinton Special Opportunities Master Fund, Ltd.

| Trade Date | Shares Purchased (Sold) | Price Per Share (\$) |
|------------|-------------------------|----------------------|
| 02/01/07 | (33,000) | 25.93 |
| 02/02/07 | 34,180 | 24.68 |
| 02/05/07 | 33,000 | 23.00 |
| 02/06/07 | 62,000 | 22.89 |