

GRIFFON CORP
Form 8-K
January 29, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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): January 29, 2009

GRIFFON CORPORATION

(Exact name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation)

1-6620
(Commission
File Number)

11-1893410
(IRS Employer
Identification No.)

100 JERICO QUADRANGLE, JERICO, NEW YORK
(Address of Principal Executive Offices)

11753
(Zip Code)

Registrant's telephone number, including area code: **516-938-5544**

No Change

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(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 (*see* General Instruction A.2. below):

- 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))
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Item 8.01. Other Events

On January 29, 2009, the Compensation Committee adopted the following policy concerning gross ups for taxes payable by executives:

It is the policy of the Corporation that executives should be responsible for the taxes payable by them with respect to their compensation. In unusual circumstances where the Committee believes that accommodations have to be made to recruit a new executive to the Corporation, limited reimbursement for taxes payable may be included in contracts; but even in those circumstances, the gross ups will be limited to payments triggered by both a change in control and termination of employment and will be subject to a three year sunset provision.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Griffon has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GRIFFON CORPORATION

Date: January 29, 2009

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|--------|-------------------------|
| By: | /s/ Patrick L. Alesia |
| Name: | Patrick L. Alesia |
| Title: | Chief Financial Officer |