

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings/Market Watch
 Date: February 8, 2007
 Re: **New Options Listing: Griffon Corporation (GFF)**

The Philadelphia Stock Exchange (PHLX) will begin trading options on Griffon Corporation (GFF) effective Friday, February 9, 2007.

Specialist Unit: McGowan Investors, L.P.
Position/Exercise Limit: 50,000 contracts
Expiration Cycle: January
Option Symbol & Cusip No.: GFF: 398 433 102

Griffon Corporation (GFF)
 (Beginning 2/9/2007)

			Calls	Puts				Calls	Puts
GFF	FEB	22 1/2	BX	NX	GFF	MAR	22 1/2	CX	OX
GFF	FEB	25	BE	NE	GFF	MAR	25	CE	OE
GFF	FEB	30	BF	NF	GFF	MAR	30	CF	OF
GFF	APR	20	DD	PD	GFF	JUL	20	GD	SD
GFF	APR	22 1/2	DX	PX	GFF	JUL	22 1/2	GX	SX
GFF	APR	25	DE	PE	GFF	JUL	25	GE	SE
GFF	APR	30	DF	PF	GFF	JUL	30	GF	SF

Questions regarding this release may be directed to Listings/Market Watch at 1-800-THE-PHLX, choice #2 or (215) 496-1508.