



SERIES ADJUSTMENT 1679-08
September 23, 2008

GRIFFON CORPORATION (GFF) - Position Consolidation

On Monday, September 22, 2008, the deliverable of adjusted Griffon Corporation (GUF) were further adjusted to no longer call for the delivery of the GFF Rights due to the expiration of these rights on Friday, September 19, 2008. The deliverable for the aforementioned contracts NOW is 100 GFF Shares, which is identical to GFF options.

The Exchange has determined to consolidate all outstanding GUF option positions, since the deliverables are identical; therefore eliminating option trading in the symbols GUF.

GTC Order Cancellation:

Customers should be advised that all Good-til-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by Service Desk/AUTOM personnel.

GRIFFON CORPORATION(GFF/GUF)
 (Before 9/23/2008)
 100 shrs GFF

GRIFFON CORPORATION(GFF/GFF)
 (Beginning 9/23/2008)
 100 shrs GFF

<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Call/Put</u>	<u>PHLX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Call/Put</u>
GUF8Oct7.5C/P	GUF	Oct	7.5	JU/VU	GFF8Oct7.5C/P	GFF	Oct	7.5	JU/VU
GUF8Oct10.0C/P	GUF	Oct	10	JB/VB	GFF8Oct10.0C/P	GFF	Oct	10	JB/VB
GUF8Oct12.5C/P	GUF	Oct	12.5	JV/VV	GFF8Oct12.5C/P	GFF	Oct	12.5	JV/VV
GUF8Oct15.0C/P	GUF	Oct	15	JC/VC	GFF8Oct15.0C/P	GFF	Oct	15	JC/VC
GUF8Oct17.5C/P	GUF	Oct	17.5	JW/VW	GFF8Oct17.5C/P	GFF	Oct	17.5	JW/VW
GUF9Jan7.5C/P	GUF	Jan	7.5	AU/MU	GFF9Jan7.5C/P	GFF	Jan	7.5	AU/MU
GUF9Jan10.0C/P	GUF	Jan	10	AB/MB	GFF9Jan10.0C/P	GFF	Jan	10	AB/MB
GUF9Jan12.5C/P	GUF	Jan	12.5	AV/MV	GFF9Jan12.5C/P	GFF	Jan	12.5	AV/MV
GUF9Jan15.0C/P	GUF	Jan	15	AC/MC	GFF9Jan15.0C/P	GFF	Jan	15	AC/MC
GUF9Jan17.5C/P	GUF	Jan	17.5	AW/MW	GFF9Jan17.5C/P	GFF	Jan	17.5	AW/MW
GUF9Apr7.5C/P	GUF	Apr	7.5	DU/PU	GFF9Apr7.5C/P	GFF	Apr	7.5	DU/PU
GUF9Apr10.0C/P	GUF	Apr	10	DB/PB	GFF9Apr10.0C/P	GFF	Apr	10	DB/PB
GUF9Apr12.5C/P	GUF	Apr	12.5	DV/PV	GFF9Apr12.5C/P	GFF	Apr	12.5	DV/PV
GUF9Apr15.0C/P	GUF	Apr	15	DC/PC	GFF9Apr15.0C/P	GFF	Apr	15	DC/PC
GUF9Apr17.5C/P	GUF	Apr	17.5	DW/PW	GFF9Apr17.5C/P	GFF	Apr	17.5	DW/PW

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-5380.