

GRIFFON CORP
Form 424B3
July 11, 2011

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Registration No. 333-175109

PROSPECTUS

OFFER TO EXCHANGE

\$550,000,000 7¹/₈% Senior Notes due 2018
for
\$550,000,000 7¹/₈% Senior Notes due 2018
that have been registered under the Securities Act of 1933

We are offering to exchange new 7¹/₈% Senior Notes due 2018 (which we refer to as the new notes) for our currently outstanding 7¹/₈% Senior Notes due 2018 (which we refer to as the old notes) on the terms and subject to the conditions detailed in this prospectus and the accompanying letter of transmittal.

The exchange offer expires at 5:00 p.m., New York City time, on August 9, 2011, unless extended. We will exchange all old notes that are validly tendered and not validly withdrawn prior to the expiration of the exchange offer. You may withdraw tenders of old notes at any time before the exchange offer expires.

The form and terms of the new notes will be identical in all material respects to the form and terms of the old notes, except that the new notes:

- will have been registered under the Securities Act;
- will not bear restrictive legends restricting their transfer under the Securities Act;
- will not be entitled to the registration rights that apply to the old notes; and
- will not contain provisions relating to increased interest rates in connection with the old notes under circumstances related to the timing of the exchange offer.

The new notes will be senior unsecured obligations of Griffon and will be guaranteed on a senior unsecured basis by Clopay Building Products Company, Inc., Clopay Plastic Products Company, Inc., Telephonics Corporation and Ames True Temper, Inc. The entities providing such guarantees are referred to collectively as the guarantors. The new notes and new note guarantees will be:

equal in right of payment to all of Griffon's and the guarantors' existing and future unsecured indebtedness and other obligations that are not, by their terms, expressly subordinated in right of payment to the new notes and new note guarantees;

effectively subordinated to all of Griffon's and the guarantors' existing and future secured indebtedness and other obligations to the extent of the value of the collateral securing that indebtedness and other obligations;

structurally subordinated to all existing and future indebtedness and other obligations of any of Griffon's or the guarantors' subsidiaries that do not guarantee the new notes; and

senior in right of payment to any of Griffon's and the guarantors' existing and future subordinated indebtedness.

Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with re-sales of new notes received in exchange for old notes where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that we will make this prospectus available to any broker-dealer for use in connection with any such resale during the period ending on the earlier of (i) 180 days from the date on which this registration

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statement becomes or is declared effective and (ii) the date on which a broker-dealer is no longer required to deliver a prospectus in connection with market-making or other trading activities. See Plan of Distribution.

See Risk Factors beginning on page 9 for a discussion of risks that should be considered by holders prior to tendering their old notes in the exchange offer and that should be considered by prospective holders of the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is July 11, 2011.

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Rather than repeat certain information in this prospectus that we have already included in reports filed with the Securities and Exchange Commission, this prospectus incorporates important business and financial information about us that is not included in or delivered with this prospectus. We will provide this information to you at no charge upon written or oral request directed to: Griffon Corporation, 712 Fifth Avenue, 18th Floor, New York, New York 10019, telephone (212) 957-5000. In order to ensure timely delivery of the information, any request should be made no later than five business days before the expiration date of the exchange offer.

We have not authorized any person to give you any information or to make any representations about the exchange offer other than those contained in this prospectus. We take no responsibility for, and can provide no assurance as to the reliability of, any other information or representations that others may give you. This prospectus is not an offer to sell or a solicitation of an offer to buy any securities other than the securities to which it relates. In addition, this prospectus is not an offer to sell or the solicitation of an offer to buy those securities in any jurisdiction in which the offer or solicitation is not authorized, or in which the person making the offer or solicitation is not qualified to do so, or to any person to whom it is unlawful to make an offer or solicitation. The delivery of this prospectus and any exchange made under this prospectus do not, under any circumstances, mean that there has not been any change in the affairs of Griffon Corporation or its subsidiaries since the date of this prospectus or that information contained in this prospectus is correct as of any time subsequent to its date.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus includes statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms believes, estimates, anticipates, expects, intends, plans, may, should or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this prospectus and include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which we operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. We believe that these risks and uncertainties include, but are not limited to, those described in the Risk Factors section of this prospectus. These factors should not be construed as exhaustive and should be read with the other cautionary statements in this prospectus. We caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate may differ materially from those made in or suggested by the forward-looking statements contained in this prospectus. In addition, even if our results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in this prospectus, those results of operations, financial condition and liquidity or developments may not be indicative of results or developments in subsequent periods.

Among the factors that may cause actual results and expectations to differ from anticipated results and expectations expressed in such forward-looking statements are the following:

our substantial indebtedness could adversely affect our financial condition;

current economic conditions and uncertainties in the housing, credit and capital markets;

our ability to achieve expected savings from cost control, integration and disposal initiatives;

we are continuously evaluating acquisition opportunities, which involves numerous risks including difficulties in assimilating the acquired company's operations, the diversion of our management's attention from other business concerns, and risks of entering into markets in which we have had no or only limited direct experience;

increasing competition and pricing pressures in the markets served by us;

changes in trends that negatively impact the anticipated growth of our core products;

our ability to expand into new geographic and product markets and to anticipate and meet customer demands for new products and product enhancements and innovations;

reduced military spending by the government on projects for which we supply products;

increases in the cost of raw materials such as resin and steel;

the potential impact of seasonal variations and uncertain weather patterns on our business;

political events that could impact the worldwide economy;

a downgrade in our credit ratings;

changes in international economic conditions including interest rate and currency exchange fluctuations;

the reliance of our business on particular third party suppliers and manufacturers to meet customer demands;

the relative mix of products and services offered by our businesses, which impacts margins and operating efficiencies;

short-term capacity constraints or prolonged excess capacity;

unforeseen developments in contingencies, such as litigation;

unfavorable results of government agency contract audits;

our ability to adequately protect and maintain the validity of our patent and other intellectual property rights;

the cyclical nature of our business; and

possible terrorist threats and actions and their impact on the global economy.

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Any forward-looking statements, which we make in this prospectus, speak only as of the date of such statement, and we undertake no obligation to update such statements. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

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SUMMARY

This summary highlights some of the information contained, or incorporated by reference, in this prospectus to help you understand our business, the exchange offer and the notes. It does not contain all of the information that is important to you. You should carefully read this prospectus in its entirety, including the information incorporated by reference into this prospectus, to understand fully the terms of the new notes, as well as the other considerations that are important to you in making your investment decision. You should pay special attention to the Risk Factors beginning on page 9 and the section entitled Cautionary Statement Regarding Forward-Looking Statements beginning on page ii. Unless the context otherwise requires:

Griffon refers solely to Griffon Corporation and not its subsidiaries;

we, us, and our refers to Griffon Corporation and its subsidiaries;

old notes refers to the \$550 million aggregate principal amount of 7% Senior Notes due 2018 issued on March 17, 2011 prior to the exchange;

new notes refers to the \$550 million aggregate principal amount of 7% Senior Notes due 2018 offered in exchange for the old notes pursuant to this prospectus;

notes refers collectively to the old notes and the new notes;

New Credit Facility refers to our \$200 million cash-flow revolving credit facility entered into on March 18, 2011; and

Transactions refers collectively to the issuance of the old notes on March 17, 2011, the repayment of our then-outstanding senior secured term loan facility and senior secured revolving credit facilities on March 17, 2011, and our entry into the New Credit Facility.

Our Company

Griffon Corporation (NYSE:GFF) is a diversified holding company that manages wholly-owned subsidiaries with leading market share across a variety of industries. Griffon actively oversees these subsidiaries providing them with a variety of services including the allocation of its resources among them and the management of their budgeting, liquidity and capital spending. Additionally, Griffon provides direction and assistance in connection with acquisitions, divestitures and other growth opportunities in its role in overseeing each of these subsidiaries general strategy. Griffon has organized these subsidiaries into three business segments: Home & Building Products (HBP), Clopay Plastic Products (Plastics or PPC) and Telephonics Corporation (Telephonics).

Home & Building Products

Home & Building Products includes Clopay Building Products Company, Inc. (BPC) and Ames True Temper, Inc. (ATT), which was acquired on September 30, 2010. These businesses serve distinct segments of the broader building products industry and are leaders in their respective core markets.

Clopay Building Products

BPC is the leading manufacturer and marketer of residential garage doors and among the leading manufacturers of commercial sectional doors in North America. The majority of BPC's sales go to home remodeling and renovation, with the balance going to the new residential housing and commercial building markets. BPC brings nearly 50 years of experience and innovation to the garage door industry.

BPC's strong family of brands includes Clopay®, America's Favorite Garage Doors®, Holmes Garage Door Company® and IDEAL Door®. BPC products are sold to approximately 2,000 independent professional installing dealers and to major home center chains throughout North America.

With two manufacturing facilities and 51 distribution centers across the U.S. and Canada, BPC is a preferred supplier for many of North America's most notable home center retailers. BPC is also a leading supplier of commercial overhead doors and in 2010 launched a line of entry door systems uniquely designed to complement its popular residential garage door styles.

Ames True Temper

ATT is the leading U.S. provider of non-powered landscaping products that make work easier for homeowners and professionals. Through ATT, we manufacture and market one of the broadest product portfolios in the non-powered landscaping products industry. This

portfolio is anchored by two core product categories: long handle tools and wheelbarrows.

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ATT has a global manufacturing strategy, based upon a blend of domestic manufacturing and sourced product. This makes ATT cost competitive and allows it to provide a high level of customer service. Driven by the strength of our extensive brand portfolio, high product quality, high level of customer service and strong customer relationships, ATT has earned market-leading positions in the long handle tool and wheelbarrow product lines. ATT sells products primarily in the U.S. and Canada through home centers and mass merchandisers, wholesale chains, and industrial distributors.

Clopay Plastic Products

PPC produces and develops specialty plastic films and laminates for a variety of hygienic, healthcare and industrial uses in the U.S. and certain international markets. Products include thin gauge embossed and printed films, elastomeric films and laminates of film and non-woven fabrics. These products are used primarily as moisture barriers in disposable infant diapers, adult incontinence products and feminine hygiene products, as protective barriers in single-use surgical and industrial gowns, drapes and equipment covers, and packaging for hygienic products, house wrap and other products. PPC's products are sold through a direct sales force primarily to multinational consumer and medical products companies. PPC's customers include consumer, health care and industrial companies.

Telephonics Corporation

Telephonics specializes in advanced electronic information and communication systems for defense, aerospace, civil and commercial applications for the U.S. government and its agencies, commercial aerospace and defense companies and international markets. Telephonics designs, develops, manufactures, sells, and provides logistical support for aircraft intercommunication systems, radar, air traffic management, identification friend or foe equipment, integrated homeland security systems and custom, mixed-signal, application-specific, integrated circuits. Telephonics is a leading supplier of airborne maritime surveillance radar and aircraft intercommunication management systems, the segment's two largest product lines. In addition to traditional defense products used predominantly by the U.S. Government and its agencies, Telephonics has adapted its core technologies to products used in international markets in an effort to further increase its presence in both non-defense government and commercial markets. Telephonics is generally a first-tier supplier of information and communication systems to prime contractors in the defense industry and is often a prime contractor to the U.S. Department of Defense and the U.S. Department of Homeland Security.

Organizational Chart

The following chart summarizes our organizational structure and principal indebtedness as of March 31, 2011. This chart is provided for illustrative purposes only and does not show all of our or our subsidiaries' obligations.

- (1) ESOP loans had \$11.7 million available for withdrawal at March 31, 2011.
- (2) Indebtedness of foreign subsidiaries of Clopay Plastic Products Company includes a Euro 20 million term loan and a Euro 10 million revolver (both of which were undrawn as of March 31, 2011), and an approximately \$5 million Brazilian-subsiary line of credit, which had an outstanding balance of \$2.0 million as of March 31, 2011.

Recent Developments

On April 22, 2011 we filed an 8-K/A to further amend our Current Report on Form 8-K that was originally filed on October 1, 2010 and which was subsequently amended through the filing of an 8-K/A on each of November 12, 2010 and November 16, 2010, to provide financial statements of ATT Holding Co. as of and for the year ended September 30, 2010. On June 24, 2011, we filed a Current Report on Form 8-K, which is incorporated by reference herein, to recast our Annual Report on Form 10-K for the year ended September 30, 2010 and our Quarterly Report on Form 10-Q for the six-month and quarterly period ended March 31, 2011 to provide guarantor financial information pursuant to Rule 3-10 of Regulation S-X regarding certain of our subsidiaries that guarantee the notes.

Corporate Information

Griffon was incorporated in New York in 1959 and was reincorporated in Delaware in 1970. We changed our name to Griffon Corporation in 1995. Our principal executive offices are located at 712 Fifth Avenue, New York, New York, 10019, and our telephone number is (212) 957-5000. Our website is located at <http://www.griffoncorp.com>. We have not incorporated by reference into this prospectus the information included on, or linked from, our website, and you should not consider it to be part of this prospectus.

The Exchange Offer

The summary below describes the principal terms of the exchange offer and is not intended to be complete. Certain of the terms and conditions described below are subject to important limitations and exceptions. The section of this prospectus entitled "The Exchange Offer" contains a more detailed description of the terms and conditions of the exchange offer.

On March 17, 2011, we issued and sold \$550,000,000 7¹/₈% Senior Notes due 2018 in a private placement. In connection with the private placement, we entered into a registration rights agreement with the initial purchasers of the old notes in which we agreed to deliver this prospectus to you and to complete an exchange offer for the old notes.

Notes Offered	<p>\$550,000,000 7¹/₈% Senior Notes due 2018.</p> <p>The issuance of the new notes will be registered under the Securities Act of 1933, as amended (the "Securities Act"). The terms of the new notes and old notes are identical in all material respects, except for transfer restrictions, registration rights relating to the old notes and certain provisions relating to increased interest rates in connection with the old notes under circumstances related to the timing of the exchange offer. You are urged to read the discussions under the heading "The New Notes" in this Summary for further information regarding the new notes.</p>
The Exchange Offer	<p>We are offering to exchange up to \$550 million aggregate principal amount of the new notes for an identical principal amount of the old notes.</p> <p>Old notes may be exchanged in denominations of \$2,000 and higher integral multiples of \$1,000. In this prospectus, the term "exchange offer" means this offer to exchange new notes for old notes in accordance with the terms set forth in this prospectus and the accompanying letter of transmittal. You are entitled to exchange your old notes for new notes.</p>
Expiration Date; Withdrawal of Tender	<p>The exchange offer will expire at 5:00 p.m., New York City time, on August 9, 2011, or such later date and time to which it may be extended by us. The tender of old notes pursuant to the exchange offer may be withdrawn at any time prior to the expiration date of the exchange offer. Any old notes not accepted for exchange for any reason will be returned without expense to the tendering holder thereof promptly after the expiration or termination of the exchange offer.</p>
Conditions to the Exchange Offer	<p>Our obligation to complete the exchange offer is subject to the satisfaction or waiver of customary conditions. See "The Exchange Offer Conditions to the Exchange Offer." We reserve the right to assert or waive these conditions in our sole discretion, and to terminate or withdraw the exchange offer if any of these conditions are not satisfied or waived.</p>
Procedures for Tendering Old Notes	<p>If you wish to accept the exchange offer and tender your old notes, you must either:</p> <p>complete, sign and date the letter of transmittal, or a facsimile of the letter of transmittal, in accordance with its instructions and the instructions in this prospectus, and mail or otherwise deliver such letter of transmittal, or the facsimile, together with the old notes and any other required documentation, to the exchange agent at the address set forth herein; or</p> <p>if old notes are tendered pursuant to book-entry procedures, the tendering holder must arrange with the Depository Trust Company, or DTC, to cause an agent's message to be transmitted through DTC's Automated Tender Offer Program System with the required information (including a book-entry confirmation) to the exchange agent.</p>
Broker-Dealers	<p>Each broker-dealer that receives new notes for its own account in exchange for old notes, where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. See "Plan of Distribution."</p>

Use of Proceeds	We will not receive any proceeds from the exchange offer. See Use of Proceeds.
Exchange Agent	Wells Fargo Bank, National Association, is serving as the exchange agent in connection with the exchange offer.
Federal Income Tax Consequences	Holder of the old notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the exchange of the old notes for new notes. See Certain Material U.S. Federal Income Tax Considerations.

The New Notes

The summary below describes the principal terms of the new notes and is not intended to be complete. Many of the terms and conditions described below are subject to important limitations and exceptions. The Description of the Notes section of this prospectus contains a more detailed description of the terms and conditions of the new notes.

Issuer	Griffon Corporation
Notes Offered	\$550,000,000 principal amount of 7 ¹ / ₈ % senior notes due 2018.
Maturity	April 1, 2018.
Interest Rate	7 ¹ / ₈ % per year (calculated using a 360-day year).
Interest Payment Dates	April 1 and October 1, beginning on October 1, 2011. With respect to the initial interest payment on the new notes, interest on each new note will accrue from the last interest payment date on which interest was paid on the outstanding old note surrendered in exchange therefor or, if no interest has been paid on such outstanding old note, from the date of the original issuance of such outstanding old note.
Guarantees	<p>The new notes will be initially unconditionally guaranteed on a joint and several and senior unsecured basis by Clopay Building Products Company, Inc., Clopay Plastic Products Company, Inc., Telephonics Corporation and Ames True Temper, Inc.</p> <p>If we or any of our restricted subsidiaries organize, acquire, transfer assets to or otherwise invest in any newly created or acquired domestic restricted subsidiary (other than a domestic restricted subsidiary if the Net Book Value (as defined herein) of such domestic restricted subsidiary's assets, when taken together with the aggregate Net Book Value of the assets of all other domestic restricted subsidiaries that are not guarantors, as of such date, does not exceed in the aggregate \$50.0 million), then such domestic restricted subsidiary shall unconditionally guarantee the new notes.</p> <p>In addition, to the extent that the collective Net Book Value of the assets of our non-guarantor domestic restricted subsidiaries, as of the date of the organization, acquisition, transfer of assets to or investment in a non-guarantor domestic restricted subsidiary, exceeds \$50.0 million, then, one or more of such non-guarantor domestic restricted subsidiaries shall guarantee the new notes, such that the collective Net Book Value of the assets of all remaining non-guarantor domestic restricted subsidiaries does not exceed \$50.0 million.</p> <p>Notwithstanding the foregoing, from and after the issue date, we will not permit any of our restricted subsidiaries, directly or indirectly, by way of pledge, intercompany note or otherwise, to assume, guarantee or in any other manner become liable with respect to any indebtedness (other than the new notes) of Griffon or any of our domestic restricted subsidiaries, unless, in any such case, such restricted subsidiary guarantees the new notes, provided that a restricted subsidiary will not be required to guarantee the new notes to the extent it is prohibited by law.</p> <p>See Description of Notes Certain Covenants Subsidiary Guarantees.</p>
Ranking	<p>The new notes and new note guarantees will be senior unsecured obligations of Griffon and the guarantors and will be:</p> <p>effectively subordinated to all our and the guarantors' existing and future secured indebtedness and other obligations to the extent of the value of the collateral securing that indebtedness and other obligations;</p> <p>structurally subordinated to all existing and future indebtedness and other obligations of any of our or the guarantors' subsidiaries that do not guarantee the new notes; and</p>

senior in right of payment to any of our and the guarantors' existing and future subordinated indebtedness.

As of March 31, 2011 we had \$696.7 million of indebtedness, \$46.2 million of which was secured indebtedness, and additional availability of \$179.5 million under the New Credit Facility, reflecting \$20.5 million in outstanding letters of credit.

Not all of our subsidiaries will guarantee the new notes. In the event of a bankruptcy, liquidation or reorganization of any of these non-guarantor subsidiaries, the non-guarantor subsidiaries will pay the holders of their debt and their trade creditors before they will be able to distribute any of their assets to us. For the fiscal year ended September 30, 2010, on a pro forma basis after giving effect to the Transactions and our acquisition of ATT, and for the six month ended March 31, 2011, our non-guarantor subsidiaries generated 25% and 27%, respectively, of our consolidated total revenue, and 30% and 36%, respectively, of our consolidated earnings before interest, taxes, depreciation, amortization, cost of goods sold related to the sale of inventory that was recorded at fair value in connection with acquisition accounting for ATT, restructuring and impairment charges, deal costs, predecessor management fees, gain (loss) from extinguishment of debt and stock compensation (EBITDA) (see reconciliation to income from operations on page 23). In addition, at March 31, 2011 our non-guarantor subsidiaries, excluding equity investments in other subsidiaries and intercompany balances, held 26% of our total consolidated assets and 9% of our total consolidated liabilities.

Optional Redemption

We may redeem some or all of the new notes at any time prior to April 1, 2014, for cash at a redemption price equal to 100% of their principal amount plus a make-whole premium (as described under Description of Notes Optional Redemption), plus accrued and unpaid interest to the redemption date. Additionally, we may redeem the new notes, in whole or in part, at any time on and after April 1, 2014 at the redemption prices listed under Description of Notes Optional Redemption, plus accrued and unpaid interest to the redemption date.

Optional Redemption After Public Equity Offerings

At any time (which may be more than once) before April 1, 2014, we can choose to redeem up to 35% of the notes with the proceeds from one or more public equity offerings, as long as:

we pay 107.125% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest to the date of redemption;

we redeem the notes within 90 days of completing the public equity offering; and

at least 65% of the aggregate principal amount of notes issued remains outstanding afterwards.

Change of Control Offer

If a change in control of Griffon occurs, we must give holders of the new notes the opportunity to sell us their notes at 101% of the principal amount thereof, plus accrued and unpaid interest to the date of repurchase.

See Risk Factors We may not be able to repurchase the new notes upon a change of control.

Asset Sale Proceeds

If we, or our restricted subsidiaries, sell certain assets and do not reinvest the net proceeds in compliance with the indenture, we will be required to make an offer to use such proceeds to repurchase the new notes at a price equal to 100% of the principal amount thereof, plus accrued and unpaid interest to the date of repurchase. See Description of Notes Repurchase at the Option of Holders Asset Sales.

Certain Indenture Provisions

The indenture governing the new notes contains covenants limiting our ability and the ability of our restricted subsidiaries to:

incur additional debt, issue preferred stock or enter into sale and leaseback transactions;

pay dividends or distributions on our capital stock or repurchase our capital stock or make other restricted payments;

make certain investments;

create liens on our assets;

enter into transactions with affiliates;

merge, consolidate or sell substantially all of our assets;

transfer and sell assets;

create restrictions on dividends or other payments by our restricted subsidiaries; and

create guarantees of indebtedness by restricted subsidiaries.

These covenants are subject to a number of important limitations and exceptions. See "Description of Notes—Certain Covenants." Many of these covenants will cease to apply to the new notes during any period that the new notes have investment grade ratings from both Moody's Investors Service, Inc. and Standard & Poor's and no default has occurred and is continuing under the indenture governing the new notes. See "Description of Notes—Suspension of Covenants."

Risk Factors

An investment in the new notes and participation in the exchange offer involve risks. You should carefully consider all of the information in this prospectus. In particular, you should evaluate the specific risk factors set forth under the caption "Risk Factors" in this prospectus.

RISK FACTORS

You should carefully consider the risks described below, as well as the other information contained in this prospectus, before deciding whether to participate in the exchange offer. The actual occurrence of any of these risks could materially adversely affect our business, financial condition and results of operations. In that case, the value of the new notes could decline substantially, and you may lose part or all of your investment.

Risks Related to the Exchange Offer

If you fail to exchange your old notes for new notes your old notes will continue to be subject to restrictions on transfer and may become less liquid.

We did not register the old notes under the Securities Act or any state securities laws, nor do we intend to do so after the exchange offer. In general, you may only offer or sell the old notes if they are registered under the Securities Act and applicable state securities laws, or offered and sold under an exemption from these requirements. If you do not exchange your old notes in the exchange offer, you will lose your right to have the old notes registered under the Securities Act, subject to certain limitations. If you continue to hold old notes after the exchange offer, you may be unable to sell the old notes.

Because we anticipate that most holders of old notes will elect to exchange their old notes, we expect that the liquidity of the market for any old notes remaining after the completion of the exchange offer will be substantially limited. Any old notes tendered and exchanged in the exchange offer will reduce the aggregate principal amount of the old notes outstanding. Following the exchange offer, if you do not tender your old notes you generally will not have any further registration rights, and your old notes will continue to be subject to certain transfer restrictions. Accordingly, the liquidity of the market for the old notes could be adversely affected.

You must comply with the exchange offer procedures in order to receive new notes.

The new notes will be issued in exchange for the old notes only after timely receipt by the exchange agent of the old notes or a book-entry confirmation related thereto, a properly completed and executed letter of transmittal or an agent's message and all other required documentation. If you want to tender your old notes in exchange for new notes, you should allow sufficient time to ensure timely delivery. None of us, Griffon nor the exchange agent are under any duty to give you notification of defects or irregularities with respect to tenders of old notes for exchange. Old notes that are not tendered or are tendered but not accepted will, following the exchange offer, continue to be subject to the existing transfer restrictions. In addition, if you tender the old notes in the exchange offer to participate in a distribution of the new notes, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. For additional information, please refer to the sections entitled "The Exchange Offer" and "Plan of Distribution" later in this prospectus.

Some persons who participate in the exchange offer must deliver a prospectus in connection with resales of the new notes.

Based on interpretations of the staff of the SEC contained in Exxon Capital Holdings Corp., SEC no-action letter (April 13, 1988), Morgan Stanley & Co. Inc., SEC no-action letter (June 5, 1991) and Shearman & Sterling, SEC no-action letter (July 2, 1983), we believe that you may offer for resale, resell or otherwise transfer the new notes without compliance with the registration and prospectus delivery requirements of the Securities Act. However, in some instances described in this prospectus under "Plan of Distribution," you will remain obligated to comply with the registration and prospectus delivery requirements of the Securities Act to transfer your new notes. In these cases, if you transfer any new note without delivering a prospectus meeting the requirements of the Securities Act or without an exemption from registration of your exchange under the Securities Act, you may incur liability under the Securities Act. We do not and will not assume, or indemnify you against, this liability.

Risks Related to the Notes

Our substantial indebtedness could adversely affect our financial condition.

We have a significant amount of indebtedness. On March 31, 2011, we had total indebtedness of \$696.7 million (including \$550.0 million of senior unsecured debt under the old notes, \$100.5 million of convertible subordinated debt and \$46.2 million of other secured debt, including capital lease obligations).

Our substantial indebtedness could have important consequences to you. For example, it could:

increase our vulnerability to general adverse economic and industry conditions;

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require us to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures and other general corporate purposes;

limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;

place us at a competitive disadvantage compared to our competitors that have less debt; and

limit our ability to obtain additional financing for working capital, capital expenditures, acquisitions or general corporate purposes.

We expect to use cash flow from operations and borrowings under our revolving credit facilities to meet our current and future financial obligations, including funding our operations, debt service and capital expenditures. Our ability to make these payments depends on our future performance, which will be affected by financial, business, economic and other factors, many of which we cannot control. Our business may not generate sufficient cash flow from operations in the future, which could result in our being unable to repay indebtedness, or to fund other liquidity needs. If we do not have enough capital, we may be forced to reduce or delay our business activities and capital expenditures, sell assets, obtain additional debt or equity capital or restructure or refinance all or a portion of our debt, including the new notes, on or before maturity. We cannot make any assurances that we will be able to accomplish any of these alternatives on terms acceptable to us, or at all. In addition, the terms of existing or future indebtedness, including the indenture governing the new notes, may limit our ability to pursue any of these alternatives.

We may not be able to generate sufficient cash to service all of our indebtedness, including the new notes, and may be forced to take other actions to satisfy our obligations under our indebtedness, which may not be successful.

Our ability to make scheduled payments or to refinance our debt obligations depends on our financial and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business and other factors beyond our control. We cannot assure you that we will maintain a level of cash flows from operating activities sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness. See Management's Discussion and Analysis of Financial Condition and Results of Operations Liquidity and Capital Resources, incorporated herein by reference from our Annual Report on Form 10-K for the year ended September 30, 2010 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2011. If our cash flows and capital resources are insufficient to fund our debt service obligations, we may be forced to reduce or delay capital expenditures, sell assets or operations, seek additional capital or restructure or refinance our indebtedness, including the new notes. We cannot assure you that we would be able to take any of these actions, that these actions would be successful and permit us to meet our scheduled debt service obligations or that these actions would be permitted under the terms of our existing or future debt agreements, including the indenture governing the new notes and the New Credit Facility. In the absence of such sufficient cash flows and capital resources, we could face substantial liquidity problems and might be required to dispose of material assets or operations to meet our debt service and other obligations. The indenture governing the new notes and the New Credit Facility contain restrictions on our ability to dispose of assets and to use the proceeds from any such disposition. We may not be able to consummate any such dispositions or generate adequate proceeds from such dispositions to meet our debt service obligations then due. See Description of Other Indebtedness and Description of Notes.

If we cannot make scheduled payments on our debt, we will be in default and, as a result, our debt holders could declare all outstanding principal and interest to be due and payable and we could be forced into bankruptcy or liquidation, which could result in your losing your investment in the new notes.

Griffon is a holding company and may not have access to sufficient cash to make payments on the new notes.

Griffon is a holding company with no direct operations. Griffon's principal assets are the equity interests it holds in its operating subsidiaries. As a result, Griffon is dependent upon dividends and other payments from its subsidiaries to generate the funds necessary to meet its outstanding debt service and other obligations. Griffon's subsidiaries may not generate sufficient cash from operations to enable us to make principal and interest payments on our indebtedness, including the new notes. In addition, any payment of dividends, distributions, loans or advances to Griffon from its subsidiaries could be subject to restrictions on dividends or repatriation of earnings under applicable local law and monetary transfer restrictions in the jurisdictions in which Griffon's subsidiaries operate. In addition, payments to Griffon from its subsidiaries will be contingent upon its subsidiaries' earnings. Griffon's subsidiaries are separate and distinct legal entities and, except for Griffon's existing and future subsidiaries that are guarantors of the new notes, they will have no obligation, contingent or otherwise, to pay amounts due under the new notes or to make any funds available to pay those amounts, whether by dividend, distribution, loan or other payment.

Despite current indebtedness levels, we may still be able to incur more indebtedness, which could further exacerbate the risks described herein.

We may be able to incur substantial additional indebtedness in the future. The terms of our debt agreements, including the agreements governing the new notes and the New Credit Facility, do not prohibit us from doing so. If we incur any additional indebtedness that ranks equally with the new notes, the holders of that debt will be entitled to share ratably with you in any proceeds distributed in connection with any insolvency, liquidation, reorganization, dissolution or other winding-up of us. This may have the effect of reducing the amount of proceeds paid to you. Additionally, we may borrow up to \$200 million under the New Credit Facility. All of the borrowings under the New Credit Facility will be secured indebtedness. The subsidiaries that guarantee the new notes are also the guarantors under the New Credit Facility. See Liquidity and

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Capital Resources, incorporated herein by reference from our Quarterly Report on Form 10-Q for the quarter ended March 31, 2011, and Description of New Notes.

The agreements governing our indebtedness, including the new notes and the New Credit Facility, will restrict our ability to engage in some business and financial transactions.

The agreements governing our indebtedness, including the new notes and the New Credit Facility, restrict our ability, and the ability of our restricted subsidiaries, to, among other things:

- incur additional debt, issue preferred stock or enter into sale and leaseback transactions;
- pay dividends or distributions on our capital stock or repurchase our capital stock or make other restricted payments;
- make certain investments;
- create liens on our assets;
- enter into transactions with affiliates;
- merge, consolidate or sell substantially all of our assets;
- transfer and sell assets;
- create restrictions on dividends or other payments by our restricted subsidiaries; and
- create guarantees of indebtedness by restricted subsidiaries.

Our ability to borrow under the New Credit Facility depends upon compliance with these covenants. Events beyond our control could affect our ability to meet these covenants. Our failure to comply with obligations under the agreements governing the new notes and the New Credit Facility may result in an event of default under the agreements governing the new notes and the New Credit Facility, respectively. A default, if not cured or waived, may permit acceleration of this indebtedness and our other indebtedness. We may not have funds available to remedy these defaults. If our indebtedness is accelerated, we may not have sufficient funds available to pay the accelerated indebtedness and may not have the ability to refinance the accelerated indebtedness on terms favorable to us or at all.

Variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly.

Certain of our borrowings, primarily borrowings under the New Credit Facility, will be at variable rates of interest and expose us to interest rate risk. As such, our net income is sensitive to movements in interest rates. There are many economic factors outside our control that have in the past, and may in the future, impact rates of interest including publicly announced indices that underlie the interest obligations related to a certain portion of our debt. Factors that impact interest rates include governmental monetary policies, inflation, recession, changes in unemployment, the money supply, international disorder and instability in domestic and foreign financial markets. If interest rates increase, our debt service obligations on the variable rate indebtedness would increase even though the amount borrowed remained the same, and our net income would decrease. Such increases in interest rates could have a material adverse effect on our financial conditions and results of operations.

The new notes will be effectively subordinated to all of our existing and future secured debt, to the existing and future secured debt of the subsidiary guarantors, and to the existing and future debt of the subsidiaries that do not guarantee the new notes.

The new notes will be effectively subordinated to all of our existing and future secured debt, to the existing and future secured debt of the subsidiary guarantors, and to the existing and future debt of the subsidiaries that do not guarantee the new notes. The new notes are not secured by any of Griffon's assets or the assets of the subsidiary guarantors. As a result, the indebtedness represented by the new notes will effectively be subordinated to any secured indebtedness that Griffon or the subsidiary guarantors may incur, to the extent of the value of the assets securing such indebtedness. The terms of the indenture governing the new notes permit Griffon and the subsidiary guarantors to incur secured debt, subject to limitations. In the event of any distribution or payment of our assets in any foreclosure, dissolution, winding up, liquidation or reorganization, or other bankruptcy proceeding, any secured creditors would have a superior claim to their collateral. In the event of the dissolution, winding up, liquidation or reorganization, or other bankruptcy proceeding of a subsidiary that is not a guarantor, creditors of that subsidiary would generally have the right to be paid in full before any distribution is made to us or the holders of the new notes. If any of the foregoing occur, we cannot assure you that there will be sufficient assets to pay amounts due on the new notes.

As of March 31, 2011:

our consolidated senior secured indebtedness, including capital leases, totaled approximately \$46.2 million;

our consolidated senior unsecured indebtedness totaled approximately \$550 million;

our consolidated convertible subordinated indebtedness totaled approximately \$100.5 million; and

our subsidiaries guaranteeing the notes had indebtedness, including subsidiary guarantees of Griffon's indebtedness, of approximately \$565.8 million, of which approximately \$15.8 million was secured.

For the fiscal year ended September 30, 2010, on a pro forma basis after giving effect to the Transactions and our acquisition of ATT, and for the six months ended March 31, 2011, our non-guarantor subsidiaries generated 25% and 27%, respectively, of our consolidated total revenue, and 30% and 36%, respectively, of our consolidated EBITDA. In addition, at March 31, 2011, our non-guarantor subsidiaries, excluding equity investments in other subsidiaries and intercompany balances, held 26% of our total consolidated assets and 9% of our total consolidated liabilities. For a presentation of the financial information required by Rule 3-10 of Regulation S-K for our subsidiaries guaranteeing the notes and our non-guarantor subsidiaries, see the footnotes to our financial statements incorporated herein by reference from our Form 8-K filed with the SEC on June 24, 2011.

If we default on our obligations to pay our other indebtedness we may not be able to make payments on the new notes.

Any default under the agreements governing our indebtedness, including a default under the New Credit Facility, that is not waived by the required lenders, and the remedies sought by the holders of such indebtedness, could make us unable to pay principal, premium, if any, and interest on the new notes and substantially decrease the market value of the new notes. If we are unable to generate sufficient cash flow and are otherwise unable to obtain funds necessary to meet required payments of principal, premium, if any, and interest on our indebtedness, or if we otherwise fail to comply with the various covenants in the instruments governing our indebtedness (including covenants in the indenture governing the new notes and the agreement governing the New Credit Facility), we could be in default under the terms of the agreements governing such indebtedness. In the event of such a default, the holders of such indebtedness could elect to declare all the funds borrowed thereunder to be due and payable, together with accrued and unpaid interest, the lenders under the New Credit Facility could elect to terminate their commitments thereunder and cease making further loans and institute foreclosure proceedings against our assets and we could be forced into bankruptcy or liquidation. If our operating performance declines, we may in the future need to obtain waivers from the required lenders under the New Credit Facility to avoid being in default. If we breach our covenants under the agreement governing the New Credit Facility and seek a waiver, we may not be able to obtain a waiver from the required lenders. If this occurs, we would be in default under the New Credit Facility, the lenders could exercise their rights, as described above, and we could be forced into bankruptcy or liquidation.

We may not be able to repurchase the new notes upon a change of control.

Upon the occurrence of specific kinds of change of control events, we will be required to offer to repurchase all outstanding new notes at 101% of their principal amount, plus accrued and unpaid interest. We may not be able to repurchase the new notes upon a change of control because we may not have sufficient funds. Further, we may be contractually restricted under the terms of our agreements governing our indebtedness from repurchasing all of the new notes tendered by holders upon a change of control. Accordingly, we may not be able to satisfy our obligations to purchase your new notes unless we are able to refinance or obtain waivers under the agreements governing such indebtedness. Our failure to repurchase the new notes upon a change of control would cause a default under the indenture and a cross-default under the agreement governing the New Credit Facility. The New Credit Facility also provides that a change of control, as defined in the agreement governing such facility, will be a default that permits lenders to accelerate the maturity of borrowings thereunder and, if such debt is not paid, to enforce security interests in the collateral securing such debt, thereby limiting our ability to raise cash to purchase the new notes, and reducing the practical benefit of the offer-to-purchase provisions to the holders of the new notes. Any of our future debt agreements may contain similar provisions.

In addition, the change of control provisions in the indenture may not protect you from certain important corporate events, such as a leveraged recapitalization (which would increase the level of our indebtedness), reorganization, restructuring, merger or other similar transaction. Such a transaction may not involve a change in voting power or beneficial ownership or, even if it does, may not involve a change that constitutes a "Change of Control" as defined in the indenture that would trigger our obligation to repurchase the new notes. If an event occurs that does not constitute a "Change of Control" as defined in the indenture, we will not be required to make an offer to repurchase the new notes and you may be required to continue to hold your new notes despite the event. See "Description of Notes" "Change of Control Offer."

Federal and state fraudulent transfer laws permit a court to void the new notes and the new note guarantees, and, if that occurs, you may not receive any payments on the new notes.

The issuance of the new notes and the new note guarantees may be subject to review under federal and state fraudulent transfer and conveyance statutes. While the relevant laws may vary from state to state, under such laws the payment of consideration will generally be a fraudulent conveyance if (1) we paid the consideration with the intent of hindering, delaying or defrauding creditors or (2) we or any of our guarantors, as applicable, received less than reasonably equivalent value or fair consideration in return for issuing either the new notes or a new note guarantee and, in the case of (2) only, one of the following is also true:

we or any of our guarantors were insolvent or rendered insolvent by reason of the incurrence of the indebtedness;

payment of the consideration left us or any of our guarantors with an unreasonably small amount of capital to carry on its business;
or

we or any of our guarantors intended to, or believed that we or it would, incur debts beyond our or its ability to pay those debts as they mature.

If a court were to find that the issuance of the new notes or a new note guarantee was a fraudulent conveyance, the court could void the payment obligations under the new notes or such new note guarantee or subordinate the new notes or such new note guarantee to presently existing and future indebtedness of ours or such guarantor, or require the holders of the new notes to repay any amounts received with respect to the new notes or such new note guarantee. In the event of a finding that a fraudulent conveyance occurred, you may not receive any repayment on the new notes. Further, the voidance of the new notes could result in an event of default with respect to our other debt and that of our guarantors that could result in acceleration of such indebtedness.

Generally, an entity would be considered insolvent if at the time it incurred indebtedness:

the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all its assets;

the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts and liabilities, including contingent liabilities, as they become absolute and mature; or

it could not pay its debts as they become due.

We cannot be certain as to the standards a court would use to determine whether or not we or the guarantors were solvent at the relevant time, or regardless of the standard that a court uses, that the issuance of the new notes and the new note guarantees would not be subordinated to our or any guarantor's other debt. If the guarantees were legally challenged, any guarantee could also be subject to the claim that, since the guarantee was incurred for our benefit, and only indirectly for the benefit of the guarantor, the obligations of the applicable guarantor were incurred for less than fair consideration. A court could thus void the obligations under the guarantees, subordinate them to the applicable guarantor's other debt or take other action detrimental to the holders of the new notes.

Your ability to transfer the new notes may be limited by the absence of an active trading market, and there is no assurance that any active trading market will develop for the new notes.

The new notes are a new issue of securities for which there is no established public market. We do not intend to have the new notes listed on a national securities exchange or to arrange for quotation on any automated dealer quotation systems. The initial purchasers have advised us that they intend to make a market in the new notes, as permitted by applicable laws and regulations; however, the initial purchasers are not obligated to make a market in the new notes, and they may discontinue their market-making activities at any time without notice. Therefore, we cannot assure you as to the development or liquidity of any trading market for the new notes. The liquidity of any market for the new notes will depend on a number of factors, including:

the number of holders of new notes;

our operating performance and financial condition;

the market for similar securities;

the interest of securities dealers in making a market in the new notes; and

prevailing interest rates.

Historically, the market for non-investment grade debt has been subject to disruptions that have caused substantial volatility in the prices of securities similar to the new notes. We cannot assure you that the market, if any, for the new notes will be free from similar disruptions or that any such disruptions may not adversely affect the prices at which you may sell your new notes. Therefore, we cannot assure you that you will be able to sell your new notes at a particular time or the price that you receive when you sell will be favorable.

The amount that can be collected under the guarantees will be limited.

Each of the guarantees will be limited to the maximum amount that can be guaranteed by a particular guarantor without rendering the guarantee, as it relates to that guarantor, avoidable. See Risk Factors Federal and state fraudulent transfer laws permit a court to void the new notes and the new note guarantees, and, if that occurs, you may not receive any payments on the new notes. In general, the maximum amount that can be guaranteed by a particular guarantor may be significantly less than the principal amount of the new notes. This provision may not be effective to protect the guarantees from being voided under fraudulent transfer law, or may eliminate the guarantor's obligations or reduce the

guarantor's obligations to an amount that effectively makes the guarantee wor