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Telephonics Awarded Contract from Lockheed Martin for U.S. Navy Multi-Mission Helicopter Communication Systems

FARMINGDALE, N.Y.--(BUSINESS WIRE)-- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), announced today that its Communication Systems Division has been awarded a contract from the Lockheed Martin Systems Integration-Owego business unit to manufacture support systems for U.S. Navy helicopters. The equipment supplied under the \$6.9M contract will be delivered in early 2011.

The contract calls for the production and delivery of special test equipment required to support the Navy's Multi-Mission Helicopter communication systems and will allow the U.S. Navy to conduct fleet repairs for the helicopters. The equipment will be delivered to the Navy's Fleet Resource Center Southwest (FRC-SW) which plan to have the test capability operational in early 2011.

The equipment supports Telephonics communication systems installed on the Navy's MH-60R and MH-60S Multi-Mission Helicopters for flight and support crew communications management. The contract also includes training Navy personnel in the repair of the systems and operation of the equipment.

"Telephonics is dedicated to providing long term support for our communication systems to the Navy and we believe giving the Navy the ability to organically support our systems will provide the fleet with the best available logistics support. We look forward to continuing our relationship with FRC-SW as the organic program matures," said Phil Nicholas, President of Telephonics Communication Systems Division.

Telephonics' Communication Systems Division (CSD) is a world leader in the design and production of secure communication systems for military air, land and sea operations worldwide. Telephonics CSD provides communication systems for a wide range of rotary wing and fixed wing aircraft. Telephonics communication systems provide connectivity to military radio systems and incorporate capability for digital technology for airborne networked environments.

About Telephonics

Telephonics' high-technology engineering and manufacturing capabilities provide integrated information, communication and sensor system solutions to military and commercial markets worldwide. Telephonics specializes in aircraft intercommunication systems, wireless communication systems, radars, identification friend or foe products, integrated security systems, air traffic management systems, aerospace electronics, and the performance of threat and radar system analyses.

About Griffon Corporation

Griffon Corporation is a diversified holding company headquartered in Jericho, NY with operations in three business segments: Garage Doors; Specialty Plastic Films; and Electronic Information and Communication Systems.

Forward-Looking Statements

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Certain statements other than statements of historical fact included in this release are forward-looking statements. Such forward-looking statements are based on the beliefs of the company's management, as well as assumptions made by and information currently available to the company's management. Actual results could differ materially from those contemplated by the forward-looking statements. Information concerning risks and uncertainties that may impact the company's results and forward-looking statements are set forth in the company's filings with the SEC. The company does not undertake to release publicly any revisions to these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events.

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