

GRIFFIN LAND & NURSERIES INC

Form 4

April 30, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lescalleet Thomas M.

(Last) (First) (Middle)

C/O GRIFFIN LAND &
NURSERIES, INC., 90 SALMON
BROOK STREET

(Street)

GRANBY, CT 06035

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GRIFFIN LAND & NURSERIES
INC [GRIF]

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
SVP, Griffin Land

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (exercise of options)	04/28/2008		M/K ⁽¹⁾	6,477 A	\$ 15.33	18,900	D
Common Stock (exercise of options)	04/28/2008		F/K	4,099 D	\$ 33.16	14,801	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock options	\$ 15.33	04/28/2008		X/K	318	03/11/2006	03/10/2012	Stock options	318	\$
Stock options	\$ 15.33	04/28/2008		X/K	6,159	03/11/2007	03/10/2012	Stock options	6,159	\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Lescalleet Thomas M.
C/O GRIFFIN LAND & NURSERIES, INC.
90 SALMON BROOK STREET
GRANBY, CT 06035

SVP, Griffin Land

Signatures

/s/Thomas M.
Lescalleet 04/30/2008

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Cashless exercise of stock options.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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