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ACCESSION NUMBER: 0001140361-05-006504

CONFORMED SUBMISSION TYPE: 8-K

PUBLIC DOCUMENT COUNT: 3

CONFORMED PERIOD OF REPORT: 20050816

ITEM INFORMATION: Entry into a Material Definitive Agreement

ITEM INFORMATION: Financial Statements and Exhibits

FILED AS OF DATE: 20050818

DATE AS OF CHANGE: 20050818

FILER:

COMPANY DATA:

COMPANY CONFORMED NAME: COLONIAL COMMERCIAL CORP

CENTRAL INDEX KEY: 0000021828

STANDARD INDUSTRIAL CLASSIFICATION: WHOLESALE-HARDWARE &

PLUMBING & HEATING EQUIPMENT & SUPPLIES [5070]

IRS NUMBER: 112037182

STATE OF INCORPORATION: NY

FISCAL YEAR END: 1231

FILING VALUES:

FORM TYPE: 8-K

SEC ACT: 1934 Act

SEC FILE NUMBER: 001-06663

FILM NUMBER: 051034669

BUSINESS ADDRESS:

STREET 1: 275 WAGARAW ROAD

CITY: HAWTHORNE

STATE: NJ

ZIP: 07506

BUSINESS PHONE: 973-427-8224

MAIL ADDRESS:

STREET 1: 275 WAGARAW ROAD

CITY: HAWTHORNE

STATE: NJ

ZIP: 07506

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<TYPE>8-K

<SEQUENCE>1

<FILENAME>body.txt

<DESCRIPTION>COLONIAL COMMERCIAL CORP. FORM 8-K DATED AUGUST 16, 2005  
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=====
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

-----
FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

AUGUST 16, 2005
Date of Report (Date of earliest event reported)

COLONIAL COMMERCIAL CORP.
(Exact name of Registrant as Specified in Charter)

NEW YORK 1-6663 11-2037182
(State or other Jurisdiction (Commission File (IRS Employer
of Incorporation) Number) Identification No.)

275 WAGARAW ROAD, HAWTHORNE, 07506
NEW JERSEY
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: 973-427-8224

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(Former name or former address, if changed since last report)

<PAGE>

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions:

- [ ] Written communications pursuant to Rule 425 under the Securities Act
(17 CFR 230.425)
[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17
CFR 240.14a-12)
[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On August 16, 2005 Colonial Commercial Corp. (the "Company") issued an offer to

purchase all shares of Convertible Preferred Stock that on August 15, 2005 were owned by shareholders who then owned 99 shares or less. The Company will pay \$2.00 for each Convertible Preferred Stock properly submitted for purchase. A copy of the Offer and Letter of Transmittal are attached hereto as Exhibit 10.1.

On August 17, 2005 the Company issued a press release announcing the Odd Lot Purchase Offer for its Convertible Preferred Stock. A copy of the press release is attached hereto as Exhibit 99.1.

#### ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

##### (c) Exhibits

<TABLE>

<CAPTION>

Exhibit No.	Description
<S>	<C>
10.1	Offer to Purchase Odd Lot Shares and Letter of Transmittal dated August 16, 2005
99.1	Press Release dated August 17, 2005

</TABLE>

<PAGE>

#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COLONIAL COMMERCIAL CORP.

-----  
(Registrant)

Date: August 17, 2005

/s/ Bernard Korn

-----  
Bernard Korn  
Chairman of the Board  
and President

/s/ William Salek

-----  
William Salek  
Chief Financial Officer

#### INDEX TO EXHIBITS

<TABLE>

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Exhibit No.	Description
<S>	<C>
10.1	Offer to Purchase Odd Lot Shares and Letter of Transmittal dated August 16, 2005
99.1	Press Release dated August 17, 2005

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<SEQUENCE>2  
<FILENAME>ex10\_1.txt  
<DESCRIPTION>EXHIBIT 10.1  
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Exhibit 10.1

COLONIAL COMMERCIAL CORP.

NOTICE OF OFFER TO PURCHASE FOR CASH  
SHARES OF CONVERTIBLE PREFERRED STOCK  
THAT ON AUGUST 15, 2005 WERE OWNED BY  
HOLDERS OF 99 SHARES OR LESS  
OF CONVERTIBLE PREFERRED STOCK

August 16, 2005

Dear Shareholder:

Our company is offering to purchase for cash all shares of Convertible Preferred Stock that on August 15, 2005 were owned by holders of 99 or fewer shares of Convertible Preferred Stock.

A purpose of the offer is to enable our Convertible Preferred shareholders owning odd lots to receive cash for their shares without incurring brokerage fees. Another purpose of the offer is to reduce the cost of maintaining shareholder lists for persons who own only a small number of Convertible Preferred shares.

Please note the following information carefully:

1. The offer is being made only to shareholders who owned 99 or fewer shares of Convertible Preferred Stock on August 15, 2005, and only for the purchase of those shares.
2. This offer will expire on September 30, 2005 at 5:00 p.m. Eastern Standard Time. The attached Letter of Transmittal, along with your certificate(s), must be received by the Depositary before the deadline.
3. If you hold your shares in a broker's account you will need to arrange for your broker to register the shares in your name if you want to tender these shares.
4. We will pay \$2.00 for each Convertible Preferred share that you properly submit for purchase, which is the highest closing price for the common stock during the period from July 1, 2005 through August 15, 2005. The highest closing price of the Convertible Preferred Stock during this period was \$1.80.
5. The average of the closing prices of our common stock from July 1, 2005 through August 15, 2005 was \$1.73. The average of the closing prices of the Convertible Preferred Stock from July 1, 2005 through August 15, 2005 was \$1.64. The closing price of our common stock on

August 15, 2005 was \$1.85. The closing price of the Convertible Preferred Stock on August 15, 2005 was \$1.70.

6. The purchase price will be paid within 15 days after you properly submit your shares. No interest accrues on the purchase price.
7. Shares of Convertible Preferred Stock are convertible into shares of common stock on a share for share basis.
8. Shares of Convertible Preferred Stock have a preference in liquidation of \$5.00 per share.

<PAGE>

9. The last date on which you may tender your shares is September 30, 2005.
10. If you decide to tender your shares, you should send the attached Letter of Transmittal, along with your properly endorsed certificates for these shares, to the Company's Depository as follows:

By Mail or Overnight Courier:

- - - - -  
American Stock Transfer & Trust Company  
Operations Center  
Attn: Reorganization Department  
6201 15th Avenue  
Brooklyn, NY 11219

By Hand:

- - - - -  
American Stock Transfer & Trust Company  
Attn: Reorganization Department  
59 Maiden Lane  
New York, NY 10038

A reply envelope is enclosed for your convenience.

11. Once you submit your shares you will not be permitted to withdraw them.
12. The following documents contain important information about us and about the rights of the holders of Convertible Preferred Stock and Common Stock.

- Our Annual Report on Form 10-K for the year ended December 31, 2004;
- Our Quarterly Report on Form 10-Q for the quarter ended June 30, 2005;
- Our Current Reports on Form 8-K dated May 16, 2005, June 20, 2005, August 15, 2005 and August 16, 2005.

You can obtain these documents from the SEC's internet website at <http://www.sec.gov>. You can also obtain these documents (not including exhibits) from us without charge by requesting them in writing or by telephone from us at 275 Wagaraw Road, Hawthorne, New Jersey 07506, telephone 973-427-8224; Attention Investor Relations. Please be sure to include your complete name and address in your request.

If you have any questions with regard to the Tender Offer, please call the Depository's Shareholder Services unit at [toll-free] (877) 248-6417 or at (718) 921-8317.

COLONIAL COMMERCIAL CORP.

By: Bernard Korn

President

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2

<PAGE>  
<TABLE>  
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Questions and Answers About the Offer to Purchase  
-----

<p>&lt;S&gt; What is the offer? 99 shares  shares to the</p>	<p>&lt;C&gt; We are inviting shareholders who on August 15, 2005 owned  or less of our Convertible Preferred Stock to sell those  Company for cash.</p>
<p>What is the Company that you properly offering to pay for the within 15 days shares? on the</p>	<p>We will pay \$2.00 for each Convertible Preferred share  submit for purchase. The purchase price will be paid  after you properly submit your shares. No interest accrues  purchase price.</p>
<p>What is the purpose of receive cash for the Offer? with odd lot sales.  reduces the cost  costs for  Preferred shares.</p>	<p>From the shareholders' standpoint, it is an opportunity to  the shares without incurring brokerage fees associated  From the Company's standpoint, purchase of the shares  of maintaining shareholders lists and printing and mailing  persons who own only a small amount of Convertible</p>
<p>How do I sell my endorsed stock shares? enclosed postage paid  Transmittal and</p>	<p>Before September 30, 2005, you must send a properly  certificate that is registered in your name, in the  envelope, together with a properly filled-out Letter of  your social security number or executed Form 9, to:</p>

American Stock Transfer & Trust Company  
Operations Center  
Attn: Reorganization Department

6201 15th Avenue  
 Brooklyn, NY 11219

What must I do if I want to tender and I hold my shares in a broker's account  
 You must arrange with your broker to register your shares into your name.

When will I be paid for properly submit my shares? endorsements or no  
 The purchase price will be paid within 15 days after you your shares, except for certificates having incorrect social security numbers, which will require additional correspondence.

Do I have to sell my shares?  
 No. You are not required to sell any Convertible Preferred shares?

Is there any brokerage commission?  
 No. We will purchase shares directly from each shareholder at the purchase price. If you hold your shares in a broker's certificate for account, you should request the broker to issue to you a certificate for those shares so that you may submit those certificates. However, if you hold your shares through a broker or other nominee, you should check to see if they will impose a charge for remitting shares on your behalf.

<PAGE>  
 How has the Convertible Preferred Stock traded and low recently?  
 Our Convertible Preferred Stock now trades sporadically on the OTC Bulletin Board under the symbol CCOMP. The quarterly high sales prices for our Convertible Preferred Stock and Common Stock as reported by the Pink Sheets or the OTC Bulletin Board are set forth in the table below. Convertible Preferred Stock is convertible to Common on a one for one basis.

	Convertible Preferred Stock		Common Stock		
	2003	High	Low	High	Low
First Quarter	Not Available	Not Available	\$ 0.15	\$ 0.00	
Second Quarter	Not Available	Not Available	0.15	0.10	

Third Quarter	\$	.50	\$	.35	0.98	0.50
Fourth Quarter		.60		.55	1.05	0.13

		Convertible Preferred Stock		Common Stock	
		High	Low	High	Low
2004					
First Quarter	\$	1.05	\$ .60	\$ 1.95	\$ 0.50
Second Quarter		1.50	.95	1.85	1.20
Third Quarter		2.00	1.20	2.05	1.16
Fourth Quarter		1.80	1.30	1.78	1.35

		Convertible Preferred Stock		Common Stock	
		High	Low	High	Low
2005					
First Quarter	\$	1.68	\$ 1.48	\$ 1.69	\$ 1.30
Second Quarter		1.60	1.31	1.66	1.40

Will my sale of my between the cash Convertible Preferred tax basis shares to the Company to consult with be taxable? from your sale

You will recognize gain or loss equal to the difference you receive for your Convertible Preferred shares and your (cost) of your Convertible Preferred shares. We urge you your own tax advisor regarding your gain or loss resulting of Convertible Preferred shares to the Company.

Is Colonial Commercial Directors makes making any sell all or any recommendation about sell shares whether I should sell my shares?

Neither Colonial Commercial Corp. nor our Board of any recommendation to any shareholder as to whether to shares. You must make your own decision as to whether to and, if so, how many shares to sell.

</TABLE>

<PAGE>

LETTER OF TRANSMITTAL  
 TO ACCOMPANY CONVERTIBLE PREFERRED STOCK OF  
 COLONIAL COMMERCIAL CORP.  
 TENDERED PURSUANT TO THE OFFER TO PURCHASE  
 DATED AUGUST 16, 2005

THIS OFFER EXPIRES ON SEPTEMBER 30, 2005 AT 5:00 P.M. EASTERN STANDARD TIME

IMPORTANT: THIS LETTER OF TRANSMITTAL, OR A MANUALLY SIGNED COPY OF THIS LETTER OF TRANSMITTAL, TOGETHER WITH CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY ON OR PRIOR TO THE EXPIRATION DATE.

<TABLE>





Please mail the check for the purchase price of any Shares purchased and/or any certificates for Shares not purchased, and accompanying documents, as appropriate, to the undersigned at the address shown above, unless otherwise indicated in the "Special Delivery Instructions" box.

SIGNATURE(S) : \_\_\_\_\_  
SOCIAL SECURITY NUMBER (S) : \_\_\_\_\_  
DATE : \_\_\_\_\_  
(ALSO COMPLETE SUBSTITUTE FORM W-9 BELOW)

PLACE MEDALLION SIGNATURE  
GUARANTEE HERE  
(Required when either  
"Special Payment Instructions"  
or "Special Delivery  
Instructions" is filled in)

<PAGE>  
<TABLE>  
<CAPTION>

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-----  
"A" SPECIAL PAYMENT INSTRUCTIONS  
"B" SPECIAL DELIVERY INSTRUCTIONS  
-----

<S> TO BE COMPLETED ONLY IF A CHECK IS TO BE ISSUED IN A NAME OTHER THAN THE NAME OF THE REGISTERED HOLDER LISTED ABOVE ADDRESS LISTED ABOVE OR IN "SPECIAL PAYMENT  
<C> TO BE COMPLETED OTHER THAN THE INSTRUCTIONS"  
-----

NAME \_\_\_\_\_  
NAME \_\_\_\_\_  
-----

ADDRESS \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
-----

ZIP CODE \_\_\_\_\_  
ZIP CODE \_\_\_\_\_  
-----

TIN OR SSN  
(Also complete substitute Form W-9 included herein)  
substitute Form W-9 included herein)

TIN OR SSN  
(Also complete

</TABLE>

<TABLE>  
<CAPTION>  
<S>  
<C>

PART 1 PLEASE PROVIDE YOUR TAXPAYER IDENTIFICATION  
SOCIAL SECURITY NUMBER OR  
SUBSTITUTE NUMBER IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND  
EMPLOYER IDENTIFICATION  
FORM W-9 DATING BELOW  
NUMBER

SS# OR EMPLOYER ID

SIGNATURE: \_\_\_\_\_ Date: \_\_\_\_\_

PAYER'S REQUEST FOR  
PART 3 -  
TAXPAYER  
Awaiting TIN [ ]  
IDENTIFICATION  
NUMBER (TIN)  
<FN>

CERTIFICATION: UNDER THE PENALTIES OF PERJURY, I CERTIFY  
THAT THE INFORMATION PROVIDED ON THIS FORM IS TRUE,  
CORRECT AND COMPLETE  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_

DEPARTMENT OF THE  
withholding under the  
TREASURY  
(1) you have not been notified  
INTERNAL REVENUE  
failure to report all interest or  
SERVICE  
that you are no longer subject

PART 2 -Check this box if you are NOT subject to backup  
provisions  
of Section 3406(a)(1)(C) of the Internal Revenue Code because  
that you are subject to backup withholding as a result of  
dividends or (2) the Internal Revenue Service has notified you  
to backup withholding: [ ]

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP U.S. FEDERAL  
INCOME TAX WITHHOLDING  
OF 28% OF ANY PAYMENTS MADE TO YOU. SEE INSTRUCTIONS FOR ADDITIONAL  
DETAILS AND THE ABOVE IMPORTANT  
TAX INFORMATION.

</TABLE>

CERTIFICATE OF AWAITING TAX IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has  
not been issued to me, and either (a) I have mailed or delivered an application

to receive a taxpayer identification number to the appropriate Internal Revenue Service center or Social Security Administration Office, or (b) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number within thirty (30) days, 28% of all reportable payments made to me thereafter will be withheld until I provide a number.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

-----  
PLEASE FILL OUT YOUR PERSONAL INFORMATION BELOW.

NAME:

-----  
(Please Print)

CAPACITY (IF SIGNING AS FIDUCIARY, TRUSTEE, ETC.)

-----  
(Please Print)

ADDRESS (INCLUDING ZIP CODE):

-----  
(Please Print)  
-----

AREA CODE AND TELEPHONE NUMBER: ( )

<PAGE>

INSTRUCTIONS FOR LETTER OF TRANSMITTAL

1. Delivery of Letter of Transmittal and Certificates. This Letter of Transmittal should be properly filled in, dated and signed by the owner(s) of the shares which are delivered or mailed, together with the stock certificate(s) for said shares, to American Stock American Stock Transfer & Trust Company (the "Depository") at the address on the face hereof. The method of delivery is at your option and risk, but if sent by mail, we suggest registered or certified mail, properly insured with return receipt requested.

2. Check for Purchase Price Issued in The Same Name. Unless otherwise indicated under "Special Payment Instructions", the check(s) for Shares redeemed shall be issued in the same name as the registered holder(s) and no endorsement or transfer tax stamps shall be required on the certificate(s).

3. Special Payment and Delivery Instructions. If the check(s) for Shares redeemed is (are) to be issued in a name other than that of the registered holder of the Shares surrendered, the surrendered certificate(s) must be endorsed or accompanied by an endorsed stock power and the signature thereon guaranteed by an eligible guarantor institution such as a commercial bank, trust company, securities broker/dealer, credit union or saving institution participating in the Security Transfer Agents Medallion Program or by any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under

the Exchange Act (each, an "Eligible Institution"). A verification by a Notary Public is not acceptable. Further, if the check(s) for Shares redeemed is (are) to be issued in a name other than the signer of this Letter of Transmittal or if the check(s) for Shares redeemed is (are) to be returned to any person(s) other than the person(s) signing this Letter of Transmittal, the appropriate boxes on this Letter of Transmittal must be completed.

4. Endorsements. If this Letter of Transmittal is signed by the registered holder(s) of the Shares surrendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Share Certificate(s) without alteration, enlargement or any change whatsoever.

If any of the Shares surrendered hereby are held of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any of the surrendered Shares are registered in different names on several Share Certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations.

If this Letter of Transmittal or any Share Certificates or stock powers are signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Purchaser of the authority of such person so to act must be submitted.

If this Letter of Transmittal is signed by the registered holder(s) of the Shares listed and transmitted hereby, no endorsements of Share Certificates or separate stock powers are required unless payment is to be made or Share Certificate(s) not surrendered or not accepted for payment are to be issued in the name of any person(s) other than the registered holder(s). Signatures on any such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of the Share Certificate(s) listed and transmitted hereby, the Share Certificate(s) must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on the Share Certificate(s). Signature(s) on any such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

5. Taxpayer Identification Number Certification. Under federal income tax law, a stockholder who is a U.S. person (as defined for U.S. federal income tax purposes) surrendering Shares must, unless an exemption applies, provide the Depository with the stockholder's correct TIN on IRS Form W-9 or on the Substitute Form W-9 included in this Letter of Transmittal. If the stockholder is an individual, the stockholder's TIN is such stockholder's social security number. If the correct TIN is not provided, the stockholder may be subject to a \$50 penalty imposed by the IRS and payments of cash to the stockholder (or other payee) pursuant to the Offer may be subject to backup withholding of 28%.

To avoid backup withholding, a surrendering stockholder is required to provide the Depository with a correct taxpayer identification number ("TIN") on the Substitute Form W-9 attached hereto, and to certify, under penalties of perjury, that such number is correct, that such stockholder is not subject to backup withholding of federal income tax and that such stockholder is a U.S. person (as defined for U.S. federal income tax purposes). If a surrendering

stockholder has been notified by the Internal Revenue Service ("IRS") that such stockholder is subject to backup withholding, such stockholder must cross out Item (2) of the Certification box of the Substitute Form W-9 unless such stockholder has since been notified by the IRS that such stockholder is no longer subject to backup withholding. If the surrendering stockholder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such stockholder should write "Applied For" in the space provided for the TIN in Part I of the Substitute Form W-9 and sign and date the Substitute Form W-9, including the Certificate of Awaiting Taxpayer Identification Number at the bottom of the form. If "Applied For" is written in Part I and the Depository is not provided with a TIN within 60 days, the Depository will withhold a portion of all payments of the Merger Consideration to such stockholder until a TIN is provided to the Depository.

Certain stockholders (including, among others, all corporations and certain foreign individuals and entities) may not be subject to backup withholding. Foreign stockholders should submit an appropriate and properly completed IRS Form W-8, a copy of which may be obtained from the Depository, in order to avoid backup withholding. Such stockholders should consult a tax advisor to determine which Form W-8 is appropriate. See the enclosed "Guidelines for Certification of Taxpayer Identification Number (TIN) on Substitute Form W-9" for more instructions.

6. Lost, Destroyed or Stolen Certificates. If any certificate representing Shares has been lost, destroyed or stolen, the stockholder should promptly notify American Stock Transfer and Trust Company, in its capacity as transfer agent for the Shares (telephone number: 1-800-937-5449). The stockholder will then be instructed as to the steps that must be taken in order to replace the certificate. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed.

7. Questions and Additional Information. Questions and requests for assistance or additional copies of this Letter of Transmittal and IRS Form W-9 may be directed to the Depository.

THE DEPOSITARY:  
American Stock Transfer & Trust Company  
  
(877) 248-6417 OR (718) 921-8317  
EMAIL: INFO@AMSTOCK.COM WEB: WWW.AMSTOCK.COM  
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Exhibit 99.1

For Immediate Release  
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COLONIAL COMMERCIAL CORP. ANNOUNCES

ODD LOT TENDER OFFER FOR ITS  
CONVERTIBLE PREFERRED SHARES

HAWTHORNE, New Jersey (August 17, 2005) - Colonial Commercial Corp. ("Colonial") (OTC Bulletin Board: "CCOM," "CCOMP"), announced today that it is offering to purchase of all shares of Convertible Preferred that on August 15, 2005 were owned by shareholders who then owned 99 shares or less. The Company will pay \$2.00 for each Convertible Preferred share properly submitted for purchase, which is the highest closing price for the common stock the during the period from July 1, 2005 through August 15, 2005. The highest closing price of the Convertible Preferred Stock during this period was \$1.80.

The offer will expire on September 30, 2005 at 5:00 p.m. Eastern Standard Time, unless extended. Eligible Convertible Preferred shareholders who would like to accept the offer must tender all odd lots of Convertible Preferred Stock that they own. Convertible Preferred Stock is convertible into Common Stock on a share for share basis.

The offer is intended to allow odd lot Convertible Preferred shareholders the ability to sell their Convertible Preferred Stock for cash without the need to pay brokerage fees and to reduce Colonial's cost of servicing these odd lot shares.

This announcement is not an offer to purchase or solicitation of an offer to purchase with respect to the Convertible Preferred Stock. The offer is being made upon the terms set forth in the Offer to Purchase and accompanying documents dated August 16, 2005. Copies of these documents will be available at [www.cc-oddlots.com](http://www.cc-oddlots.com).

- -----

Colonial distributes heating, ventilating and air conditioning equipment ("HVAC"), parts and accessories, climate control systems, and plumbing supplies, primarily, in the New York metropolitan area through its Universal Supply Group, Inc. ("Universal"), American/Universal Supply Inc. ("American") and The RAL Supply Group, Inc. ("RAL") subsidiaries to HVAC contractors. These contractors purchase and install equipment and systems for residential, commercial and industrial users. Universal also provides control system design, custom control panel fabrication, technical field support, in-house training and climate control consultation for engineers and installers. It is a leader in the design of direct digital control systems and systems that control multi-location facilities through the Internet. Universal is headquartered in New Jersey, and, with its affiliates, operates out of seven locations in New Jersey; nine in New York and one in Pennsylvania.

<PAGE>

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe", "estimate", "project", "expect" or similar expressions. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, continued acceptance of the Company's products in the marketplace, competitive factors, dependence upon third-party vendors, and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission. By making these

forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

FOR FURTHER INFORMATION, PLEASE CONTACT:  
BERNARD KORN, CEO, OR WILLIAM SALEK, CFO, AT (973) 427-8224

</TEXT>

</DOCUMENT>

</SEC-DOCUMENT>

-----END PRIVACY-ENHANCED MESSAGE-----