

COLONIAL COMMERCIAL CORP
 Form 4
 December 17, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN MICHAEL

2. Issuer Name and Ticker or Trading Symbol
COLONIAL COMMERCIAL CORP [CCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
275 WAGARAW ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/15/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

HAWTHORNE, NJ 07506

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	12/15/2008		P	V 20,000 A	(A) or (D) \$ 0.31	247,009 ⁽¹⁾	D
Common Stock					979,255	I	By Goldman Associates ⁽²⁾

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

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SEC 1474
 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Convertible Preferred Stock	(3)					(4)	(5)	Common Stock	91,065
Warrant	\$ 3					07/30/2004	12/31/2008	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
GOLDMAN MICHAEL 275 WAGARAW ROAD HAWTHORNE, NJ 07506	X	X			Chairman of the Board

Signatures

Michael
Goldman 12/17/2008

__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) Excludes 20,000 shares owned by Mr. Goldman's wife. Mr. Goldman disclaims beneficial ownership of said shares.
- (2) Represents Mr. Goldman's interest in Goldman Associates of New York, Inc. ("Goldman Associates"). Mr. Goldman is the president and majority shareholder of Goldman Associates.
- (3) One-for-one
- (4) Immediately
- (5) There is no expiration date for Convertible Preferred Stock.

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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