

Heard Frank
Form 4
March 05, 2019

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Heard Frank

2. Issuer Name and Ticker or Trading Symbol
GIBALTAR INDUSTRIES, INC.
[ROCK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3556 LAKE SHORE ROAD, P.O.
BOX 2028

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2019

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

(Street)
BUFFALO, NY 14219-0228

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

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

(City) (State) (Zip)

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)
			Code	V	Amount or Price		
Common Stock	03/01/2019		A		10,494 (1)	A	\$ 0 (1) 105,657 D
Common Stock	03/01/2019		F		5,139 (2)	D	\$ 40.56 (2) 100,518 D
Performance Stock Unit (March 2019) (3)	03/01/2019		A		39,448 (3)	A	\$ 0 39,448 D
Restricted	03/01/2019		D		10,494	D	\$ 0 (5) 31,485 D

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Stock Unit (LTIP 3/1/2018) ⁽⁴⁾			⁽⁵⁾				
Restricted Stock Unit (LTIP 3/1/2019) ⁽⁶⁾	03/01/2019	A	34,517 ⁽⁶⁾	A	\$ 0	34,517	D
Performance Stock Unit (February 2017)						9,217	D
Performance Stock Unit (March 2018)						45,817	D
Restricted Stock Unit (LTIP 02/01/2016)						4,773	D
Restricted Stock Unit (LTIP 02/01/2017)						8,363	D
Restricted Stock Unit (LTIP 12/29/2014)						10,000	D
Restricted Stock Units (February 2017)						20,000	D
Special Performance Stock Unit (February 2017)						20,000	D

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

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SEC 1474
(9-02)

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

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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
Option (December 2015)	\$ 25.44					12/31/2018	12/31/2025	Common Stock	25,000
Option (February 2017)	\$ 43.05					02/01/2020	02/01/2027	Common Stock	20,000
Restricted Stock Unit (MSPP Match Post-2012)	(7)					(7)	(7)	Common Stock	87,079.02
Restricted Stock Unit (MSPP Post-2012)	(8)					(8)	(8)	Common Stock	124,771.18

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heard Frank 3556 LAKE SHORE ROAD P.O. BOX 2028 BUFFALO, NY 14219-0228			Vice Chairman of the Board	

Signatures

/s/ Paul J. Schulz, Attorney in Fact for Frank Heard
03/05/2019

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)

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Represents the conversion of restricted stock units awarded as part of the Company 's Long Term Incentive Plan into common stock upon vesting.

- (2) Represents common stock retained by the Company upon conversion of Reporting Person's restricted stock units into shares of common stock in satisfaction of the Reporting Person's individual minimum statutory withholding obligation.

- (3) Represents Performance Units which will be awarded to the Reporting Person under the Company 's Equity Incentive Plan upon achievement of the targeted return on invested capital for 2019. The maximum number of Performance Units which may be earned is two hundred percent (200%) of the Performance Units awarded for target level performance and the minimum number of Performance Units which may be earned is zero (0) Performance Units.

- (4) Represents restricted stock units awarded as part of the Company 's Long Term Incentive Plan. Twenty-five percent (25%) of the total units awarded vest and are payable, solely in shares of common stock of the Company, on March 1, 2019 and on each March 1st thereafter through March 1, 2022.

- (5) Represents the conversion of restricted stock units to shares of common stock upon vesting of restricted stock units awarded as part of the Company 's Long Term Incentive Plan. Twenty-five percent (25%) of the total units awarded vest and are payable, solely in shares of common stock of the Company on each anniversary of the March 1, 2018 award date.

- (6) Represents restricted stock units awarded as part of the Company 's Long Term Incentive Plan. Twenty-five percent (25%) of the total units awarded vest and are payable, solely in shares of common stock of the Company, on March 1st, 2020 and on each March 1st thereafter through March 1st, 2023.

- (7) Restricted stock units are forfeited if Reporting Person's service as an officer of the Company is terminated prior to age sixty (60). If service as an officer continues through age sixty (60), restricted stock units are payable solely in cash in one lump sum payment or in five (5) or ten (10) consecutive, substantially equal annual installments, whichever distribution form is elected by the Reporting Person, beginning six (6) months following termination of service. Each restricted stock unit is converted to cash in an amount equal to the fair market value (200 day rolling average) of one share of the Company's common stock on the date of termination of the Reporting Person's service as an officer of the Company.

- (8) Restricted stock units are payable solely in cash in one lump sum payment or in five (5) or ten (10) consecutive, substantially equal annual installments, whichever distribution form is elected by the Reporting Person, beginning six (6) months following termination of service as an officer of the Company. Each restricted stock unit is converted to cash in an amount equal to the fair market value (200 day rolling average) of one share of the Company's common stock on the date of termination of the Reporting Person's service as an officer of the Company.

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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