

GIBALTAR INDUSTRIES, INC.

Form 4

January 03, 2017

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

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(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)
12/29/2016

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
President and CEO

(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)
Common Stock	12/29/2016		A	Amount <u>10,000</u> (1)	(A) or (D) A \$ 0 (1) 24,334	D	
Common Stock	12/29/2016		F	5,157 (2)	\$ 42.55 19,177 (2)	D	
Restricted Stock Unit (LTIP 12/29/2014)	12/29/2016		D	10,000 (1)	D \$ 0 (1) 30,000 (3)	D	
Performance					50,000	D	

Stock Unit
(December
2015)

Restricted
Stock Unit
(LTIP
01/02/2015)

14,389 D

Restricted
Stock Unit
(LTIP
02/01/2016)

19,090 D

Restricted
Stock Unit
(LTIP
06/11/2014)

8,339 D

Restricted
Stock Units
(December
2015)

25,000 D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (December 2015)	\$ 25.44					12/31/2018 12/31/2028	Common Stock 25,000
Performance Units (2016)	(4)					(4) (4)	Common Stock 27,964
	(5)					(5) (5)	68,826

Performance
Units 2015

Common
Stock

Restricted
Stock Unit
(MSPP
Match
Post-2012)

(6)

(6)

(6)

Common
Stock 48,528.9

Restricted
Stock Unit
(MSPP
Post-2012)

(7)

(7)

(7)

Common
Stock 69,274.7

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			President and CEO	

Signatures

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

01/03/2017

__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) 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 remaining restricted stock units awarded on December 29, 2014 as part of the Company 's Long Term Incentive Plan. Twenty percent (20%) of the total units awarded vest and are payable, solely in shares of the Company 's common stock determined as of December 29, 2014 award date.
- (4) Performance Units vest and are paid at the end of the three (3) consecutive calendar year periods ending December 31, 2018 or, if earlier, upon death, disability or retirement. Performance Units are forfeited if employment is terminated before December 31, 2018 for reasons other than death, disability or retirement or by the Company without cause. Performance Units are payable solely in cash in an amount equal to the ninety (90) day trailing average price of one (1) share of the Company 's common stock determined as of December 31, 2018, or if applicable, as of the Reporting Person's death, disability or retirement.
- (5) Performance Units vest and are paid at the end of three (3) consecutive calendar year periods ending December 31, 2017 or, if earlier, upon death, disability or retirement. Performance Units are forfeited if employment is terminated before December 31, 2017 for reasons other than death, disability or retirement or by the Company without cause. Performance Units are payable solely in cash in an amount equal to the ninety (90) day trailing average price of one (1) share of the Company 's common stock determined as of December 31, 2017, or if applicable, death, disability or retirement.
- (6) 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

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(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.

- (7) 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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