

GIBALTAR INDUSTRIES, INC.
Form 4
February 03, 2016

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 *
SMITH KENNETH WALTER

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)
02/01/2016

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
Senior VP & CFO

(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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Restricted Stock Unit (LTIP 02/01/2016) (1) | 02/01/2016 | | A | 8,825 (1) | A \$ 0 (1) 8,825 | D | |
| Common Stock | | | | | 52,764 | D | |
| Executive Retirement RSU | | | | | 10,000 | D | |

| | | |
|---|--------|---|
| Performance Stock Units (December 2015) | 25,000 | D |
| Restricted Stock Unit (LTIP 01/02/2013) | 2,387 | D |
| Restricted Stock Unit (LTIP 01/02/2014) | 4,581 | D |
| Restricted Stock Unit (LTIP 01/02/2015) | 8,147 | D |
| Restricted Stock Unit (LTIP 06/09/2008) | 3,181 | D |
| Restricted Stock Unit (LTIP 06/09/2009) | 796 | D |
| Restricted Stock Unit (Retirement Supplement) | 20,000 | D |
| Restricted Stock Units (December 2015) | 12,500 | 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)

| 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|

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(Instr. 3, 4,
and 5)

| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
|--|------------|------------|--|------|---|----------------------|-----|------------------|-----------------|--------------|-------------------------------|
| Performance Units (2016) <u>(2)</u> | <u>(3)</u> | 02/01/2016 | | A | | 16,632 <u>(2)</u> | | <u>(3)</u> | <u>(3)</u> | Common Stock | 16 |
| Option (December 2015) | \$ 25.44 | | | | | | | 12/31/2018 | 12/31/2028 | Common Stock | 12 |
| Performance Units 2013 | <u>(4)</u> | | | | | | | <u>(4)</u> | <u>(4)</u> | Common Stock | 12 |
| Performance Units 2015 | <u>(5)</u> | | | | | | | <u>(5)</u> | <u>(5)</u> | Common Stock | 25 |
| Restricted Stock Unit (MSPP Match Post-2012) | <u>(6)</u> | | | | | | | <u>(6)</u> | <u>(6)</u> | Common Stock | 33,0 |
| Restricted Stock Unit (MSPP Match) | <u>(7)</u> | | | | | | | <u>(7)</u> | <u>(7)</u> | Common Stock | 40,0 |
| Restricted Stock Unit (MSPP Post-2012) | <u>(8)</u> | | | | | | | <u>(8)</u> | <u>(8)</u> | Common Stock | 46,8 |
| Restricted Stock Unit (MSPP) | <u>(9)</u> | | | | | | | <u>(9)</u> | <u>(9)</u> | Common Stock | 49,8 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH KENNETH WALTER 3556 LAKE SHORE ROAD P.O. BOX 2028 BUFFALO, NY 14219-0228 | | | Senior VP & CFO | |

Signatures

/s/ Paul J. Schulz, Attorney in Fact for Kenneth W. Smith 02/03/2016

 **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 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 February 1, 2016 and on each February 1st thereafter through February 1st, 2020.

(2) 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 2016. 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.

(3) 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.

(4) Performance Units vest and are paid at the end of three (3) consecutive calendar year periods ending December 31, 2015 or, if earlier, upon death, disability or retirement. Performance Units are forfeited if employment is terminated before December 31, 2015 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, 2015, or if applicable, 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 (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 forfeited if employment is terminated prior to age sixty (60). If employment continues through age sixty (60), restricted stock units are payable solely in cash in five (5) consecutive substantially equal annual installments beginning six (6) months following termination of employment. 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 the Reporting Person's employment is terminated.

(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.

(9) Restricted stock units are payable solely in cash in five (5) consecutive, substantially equal annual installments beginning six (6) months following termination of employment. 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 the Reporting Person's employment is terminated.

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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