

GIBALTAR INDUSTRIES, INC.

Form 4

February 03, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
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  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/01/2017

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

BUFFALO, NY 14219-0228

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

(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	02/01/2017		A	(A) or (D) V Amount Price 2,206 (1) \$ 0	58,539	D	
Common Stock	02/01/2017		F	(A) or (D) V Amount Price 1,125 (2) \$ 43.05	57,414	D	
Restricted Stock Unit (LTIP 02/01/2016) (3)	02/01/2017		D	(A) or (D) V Amount Price 2,206 (1) \$ 0	6,619 (4)	D	
Executive					10,000	D	

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Retirement RSU		
Performance Stock Units (December 2015)	25,000	D
Restricted Stock Unit (LTIP 01/02/2014)	2,291	D
Restricted Stock Unit (LTIP 01/02/2015)	5,432	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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(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	12/31/2025	Common Stock	12,500

Performance Units (2016)	(5)	(5)	(5)	Common Stock	16,632
Performance Units 2015	(6)	(6)	(6)	Common Stock	51,956
Restricted Stock Unit (MSPP Match Post-2012)	(7)	(7)	(7)	Common Stock	47,263.6
Restricted Stock Unit (MSPP Match)	(8)	(8)	(8)	Common Stock	40,032.0
Restricted Stock Unit (MSPP Post-2012)	(9)	(9)	(9)	Common Stock	66,826.0
Restricted Stock Unit (MSPP)	(10)	(10)	(10)	Common Stock	49,882.0

## 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 02/03/2017

\*\*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 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 February 1, 2016 award date.
  - (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 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.

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Represents remaining restricted stock units awarded on February 1, 2016 as part of the Company 's Long Term Incentive Plan.

- (4) Twenty-five (25%) of the total units awarded vest and are payable, solely in shares of the Company on each anniversary of the February 1, 2016 award date.

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

- (5) 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.

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

- (6) 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.

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

- (7) 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.

Restricted stock units are forfeited if employment is terminated prior to age sixty (60). If employment continues through age sixty (60),

- (8) 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.

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

- (9) 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.

Restricted stock units are payable solely in cash in five (5) consecutive, substantially equal annual installments beginning six (6) months

- (10) 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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