

GIBALTAR INDUSTRIES, INC.

Form 4

January 05, 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  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/31/2015

\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Performance Stock Units (December 2015) <sup>(1)</sup>	12/31/2015	12/31/2015	A		25,000	A	\$ 0 <sup>(1)</sup>
Restricted Stock Units (December 2015) <sup>(2)</sup>	12/31/2015	12/31/2015	A		12,500	A	\$ 0 <sup>(2)</sup>
Common Stock	01/02/2016		A		1,404 <sup>(3)</sup>	A	\$ 0 <sup>(3)</sup>
					48,042		

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Common Stock	01/02/2016	D	982 <sup>(4)</sup>	D	\$ 25.44 <sub>(4)</sub>	47,060	D
Common Stock	01/02/2016	A	1,463 <sub>(3)</sub>	A	\$ 0 <sub>(3)</sub>	48,523	D
Common Stock	01/02/2016	D	827 <sup>(4)</sup>	D	\$ 25.44 <sub>(4)</sub>	47,696	D
Common Stock	01/02/2016	A	1,567 <sub>(3)</sub>	A	\$ 0 <sub>(3)</sub>	49,263	D
Common Stock	01/02/2016	D	1,148 <sub>(4)</sub>	D	\$ 25.44 <sub>(4)</sub>	48,115	D
Restricted Stock Unit (LTIP 01/02/2013)	01/02/2016	D	2,386 <sub>(5)</sub>	D	\$ 0 <sub>(5)</sub>	2,387 <sub>(6)</sub>	D
Restricted Stock Unit (LTIP 01/02/2014)	01/02/2016	D	2,290 <sub>(7)</sub>	D	\$ 0 <sub>(7)</sub>	4,581 <sub>(8)</sub>	D
Restricted Stock Unit (LTIP 01/02/2015)	01/02/2016	D	2,715 <sub>(9)</sub>	D	\$ 0 <sub>(9)</sub>	8,147 <sub>(10)</sub>	D
Common Stock	01/03/2016	D	956 <sup>(4)</sup>	D	\$ 25.44 <sub>(4)</sub>	47,159	D
Common Stock	01/03/2016	A	1,692 <sub>(3)</sub>	A	\$ 0 <sub>(3)</sub>	48,851	D
Restricted Stock Unit (LTIP 01/03/2012)	01/03/2016	D	2,648 <sub>(11)</sub>	D	\$ 0 <sub>(11)</sub>	0 <sub>(12)</sub>	D
Executive Retirement RSU						10,000	D
Restricted Stock Unit (Retirement Supplement)						20,000	D

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474  
(9-02)

required to respond unless the form displays a currently valid OMB control number.

**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 Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Option (December 2015)	\$ 25.44	12/31/2015		A	12,500 (13)	12/31/2018 <sup>(14)</sup> 12/31/2028	Common Stock
Restricted Stock Unit (MSPP Match Post-2012) (15)	(16)	12/31/2015		A	540.54 (15)	(16) (17)	Common Stock
Restricted Stock Unit (MSPP Post-2012) (18)	(17)	12/31/2015		A	1,081.08 (18)	(17) (17)	Common Stock
Performance Units 2013 (19)	(20)					(20) (20)	Common Stock
Performance Units 2015 (21)	(22)					(22) (22)	Common Stock
Restricted Stock Unit (MSPP Match) <sup>(23)</sup>	(24)					(24) (24)	Common Stock
Restricted Stock Unit (MSPP) <sup>(25)</sup>	(26)					(26) (26)	Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

3

Director 10% Owner Officer Other

SMITH KENNETH WALTER  
 3556 LAKE SHORE ROAD  
 P.O. BOX 2028  
 BUFFALO, NY 14219-0228

Senior VP &amp; CFO

## Signatures

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

01/05/2016

\*\*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 Performance Stock Units issued to Reporting Person. Performance Stock Units are converted to shares of common stock of the Registrant provided that the Reporting Person is employed by the Registrant at the end of the three (3) year performance period beginning January 1, 2016 and ending December 31, 2018. The number of shares into which the Performance Stock Units are converted, if any, is dependent upon achievement of a specified total shareholder return for the performance period and may not exceed 37,500 shares.
- (2) Represents Restricted Stock Units issued to Reporting Person. Restricted Stock Units are converted to shares of common stock of the Registrant provided that the Reporting Person is employed by the Registrant at the end of the three (3) year vesting period beginning January 1, 2016 and ending December 31, 2018.
- (3) Represents net shares of common stock acquired by Reporting Person upon conversion of restricted stock units awarded as part of the Company's Long Term Incentive Plan into common stock upon vesting.
- (4) 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.
- (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 January 2, 2013 award date.
- (6) Represents remaining restricted stock units awarded on January 2, 2013 as part of the Company's Long Term Incentive Plan. Twenty-five (25%) of the total units awarded vest and are payable, solely in shares of the Company on each anniversary of the January 2, 2013 award date.
- (7) 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 January 2, 2014 award date.
- (8) Represents remaining restricted stock units awarded on January 2, 2014 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 the Company on each anniversary of the January 2, 2014 award date.
- (9) 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 January 2, 2015 award date.
- (10) Represents remaining restricted stock units awarded on January 2, 2015 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 the Company on each anniversary of the January 2, 2015 award date.
- (11) 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 January 3, 2012 award date.
- (12) Represents remaining restricted stock units awarded on January 2, 2013 as part of the Company's Long Term Incentive Plan. Twenty-five (25%) of the total units awarded vest and are payable, solely in shares of the Company on each anniversary of the January 3, 2012 award date.

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- (13) Option granted to Reporting Person provides Reporting Person the right to purchase up to 12,500 shares of common stock of the Registrant at the exercise price.
- (14) The Reporting Person's right to purchase shares of common stock of the Registrant pursuant to the option is forfeited if the Reporting Person's employment with the Registrant is terminated for any reason other than death or disability prior to December 31, 2018.
- (15) Represents matching restricted stock units allocated to the Reporting Person after 2012 with respect to the Reporting Person's deferral of a portion of his base salary pursuant to the Company's Management Stock Purchase Plan.
- 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.
- (16) 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.
- (17) Represents restricted stock units allocated to the Reporting Person after 2012 with respect to the Reporting Person's deferral of a portion of his base salary pursuant to the Company's Management Stock Purchase Plan.
- 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 2013. 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.
- (18) 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.
- (19) 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 2015. 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.
- 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.
- (20) Represents matching restricted stock units allocated to the Reporting Person prior to 2013 pursuant to the Company's Management Stock Purchase Plan equal in number to restricted stock units allocated to reflect the Reporting Person's deferral of a portion of his annual incentive compensation award.
- 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.
- (21) Represents restricted stock units allocated to the Reporting Person after 2012 pursuant to the Company's Management Stock Purchase Plan to reflect the Reporting Person's deferral of a portion of his annual director retainer fee.
- 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.
- (22) Represents restricted stock units allocated to the Reporting Person after 2012 pursuant to the Company's Management Stock Purchase Plan to reflect the Reporting Person's deferral of a portion of his annual director retainer fee.
- 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.
- (23)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.