

GIBALTAR INDUSTRIES, INC.

Form 4

April 05, 2017

**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 \*  
Murphy Timothy F.

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)  
04/03/2017

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Senior VP and 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 or Price		
Performance Stock Unit (April 2017) <sup>(1)</sup>	04/03/2017		A		3,243 <u>(1)</u>	A	\$ 0 3,243 D
Restricted Stock Unit (LTIP 04/03/2017) <sup>(2)</sup>	04/03/2017		A		2,674 <u>(2)</u>	A	\$ 0 2,674 D
Special Performance Units (April 2017) <sup>(3)</sup>	04/03/2017		A		5,000 <u>(3)</u>	A	\$ 0 5,000 D

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Special Restricted Stock Units (April 2017) <sup>(4)</sup>	04/03/2017	A	5,000 <u>(4)</u>	A	\$ 0	5,000	D
Common Stock						9,733	D
Discretionary Restricted Stock Unit (February 2016)						3,000	D
Executive Retirement RSU						17,000	D
Performance Stock Unit (February 2017)						3,554	D
Restricted Stock Unit (02/01/2017)						592	D
Restricted Stock Unit (LTIP 01/02/2014)						254	D
Restricted Stock Unit (LTIP 01/02/2015)						643	D
Restricted Stock Unit (LTIP 02/01/2016)						874	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 required to respond unless the form displays a currently valid OMB control number.**

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security		(A) or Disposed of (D) (Instr. 3, 4, and 5)		Code	V	Date Exercisable	Expiration Date	Title	Amount Number Shares
		(A)	(D)						
Option (April 2017) <u>(5)</u>	\$ 39.55	04/03/2017		A		04/03/2020	04/03/2027	Common Stock	5,000
Performance Units (2016)	<u>(6)</u>					<u>(6)</u>	<u>(6)</u>	Common Stock	11,800
Performance Units 2015	<u>(7)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock	16,600
Restricted Stock Unit (MSP Match Post-2012)	<u>(8)</u>					<u>(8)</u>	<u>(8)</u>	Common Stock	8,800
Restricted Stock Unit (MSP Match)	<u>(9)</u>					<u>(9)</u>	<u>(9)</u>	Common Stock	3,200
Restricted Stock Unit (MSP Post-2012)	<u>(10)</u>					<u>(10)</u>	<u>(10)</u>	Common Stock	13,430
Restricted Stock Unit (MSP)	<u>(11)</u>					<u>(11)</u>	<u>(11)</u>	Common Stock	8,050

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murphy Timothy F. 3556 LAKE SHORE ROAD P.O. BOX 2028 BUFFALO, NY 14219-0228			Senior VP and CFO	

## Signatures

/s/ Paul J. Schulz, Attorney in Fact for Timothy F. Murphy	04/05/2017
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    \*\*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 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 2017. 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.
  - (2) 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 April 3, 2018 and on each April 3rd thereafter through April 3, 2021.
  - (3) 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 a three (3) year performance period. 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 7,500 shares.
  - (4) 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 April 3, 2017 and ending April 2, 2020.
  - (5) Options granted to Reporting Person which provide the Reporting Person with the right to purchase up to 5,000 shares of common stock of the Registrant at the exercise price.
    - (6) 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.
    - (7) 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.
    - (8) 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.
    - (9) 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.
    - (10) 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.
    - (11) 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. 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.