

Heard Frank
Form 4
March 12, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2019

____ Director
____ Officer (give title below) _____ 10% Owner
____ Other (specify below)
Vice Chairman of the Board

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 100,518 | D | |
| Performance Stock Unit (February 2017) | | | | | 9,217 | D | |
| Performance Stock Unit (March 2018) | | | | | 45,817 | D | |
| Performance | | | | | 39,448 | D | |

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| | | | |
|--|--------|--|---|
| Stock Unit (March 2019) | | | |
| Restricted Stock Unit (LTIP 02/01/2016) | 4,773 | | D |
| Restricted Stock Unit (LTIP 02/01/2017) | 8,363 | | D |
| Restricted Stock Unit (LTIP 12/29/2014) | 10,000 | | D |
| Restricted Stock Unit (LTIP 3/1/2018) | 31,485 | | D |
| Restricted Stock Unit (LTIP 3/1/2019) | 34,517 | | D |
| Restricted Stock Units (February 2017) | 20,000 | | D |
| Special Performance Stock Unit (February 2017) | 20,000 | | 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) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|--|
|---|--|---|---|--------------------------------------|--|--|--|

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| | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am Nur Sha |
|---|------------|---|------------|-----|------------------|-----------------|--------------|------------------|
| Restricted Stock Unit (MSPP Match Post-2012) <u>(1)</u> | <u>(2)</u> | | 03/08/2019 | A | 9,829.39 | <u>(2)</u> | <u>(2)</u> | Common Stock 9, |
| Restricted Stock Unit (MSPP Post-2012) <u>(3)</u> | <u>(4)</u> | | 03/08/2019 | A | 13,105.86 | <u>(4)</u> | <u>(4)</u> | Common Stock 13 |
| Option (December 2015) \$ 25.44 | | | | | 12/31/2018 | 12/31/2025 | Common Stock | 2 |
| Option (February 2017) \$ 43.05 | | | | | 02/01/2020 | 02/01/2027 | Common Stock | 2 |

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 | | | Vice Chairman of the Board | |

Signatures

/s/ Paul J. Schulz, Attorney in Fact for Frank Heard
 03/12/2019
 **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 matching restricted stock units allocated to the Reporting Person after 2012 with respect to the Reporting Person's deferral of a portion of his annual cash incentive compensation 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,
- (2) 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.
- (3)

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Represents restricted stock units allocated to the Reporting Person after 2012 with respect to the Reporting Person's deferral of a portion of his annual cash incentive compensation pursuant to the Company's Management Stock Purchase Plan.

- (4) 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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