

Heard Frank
Form 4
January 02, 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

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2018

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
President and CEO

(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)
			Code	V	Amount or Price		
Common Stock	12/29/2018		A		10,000 (1)	A	\$ 0 (1) 49,475 D
Common Stock	12/29/2018		F		4,897 (2)	D	\$ 35.09 (2) 44,578 D
Restricted Stock Unit (LTIP 12/29/2014) (3)	12/29/2018		D		10,000 (4)	D	\$ 0 (4) 10,000 D

Edgar Filing: Heard Frank - Form 4

Common Stock	12/31/2018	A	<u>25,000</u> (5)	A	\$ 0 (5)	69,578	D
Common Stock	12/31/2018	F	<u>12,243</u> (2)	D	\$ 35.59 (2)	57,335	D
Restricted Stock Units (December 2015) (6)	12/31/2018	D	<u>25,000</u> (7)	D	\$ 0 (7)	0	D
Performance Stock Unit (December 2015)						50,000	D
Performance Stock Unit (February 2017)						9,217	D
Performance Stock Unit (March 2018)						47,976	D
Restricted Stock Unit (LTIP 01/02/2015)						4,797	D
Restricted Stock Unit (LTIP 02/01/2016)						9,546	D
Restricted Stock Unit (LTIP 02/01/2017)						12,544	D
Restricted Stock Unit (LTIP 3/1/2018)						41,979	D
Restricted Stock Units (December 2015)						25,000	D
Restricted Stock Units (February 2017)						20,000	D
						20,000	D

Special
Performance
Stock Unit
(February
2017)

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 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Restricted Stock Unit (MSPP Match Post-2012) ⁽⁸⁾	<u>(9)</u>	12/31/2018		A	738.02	<u>(9)</u> <u>(9)</u>	Common Stock 7
Restricted Stock Unit (MSPP Post-2012) ⁽¹⁰⁾	<u>(11)</u>	12/31/2018		A	1,476.05	<u>(11)</u> <u>(11)</u>	Common Stock 1,4
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
Performance Units (2016)	<u>(12)</u>					<u>(12)</u> <u>(12)</u>	Common Stock 5

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Edgar Filing: Heard Frank - Form 4

Director 10% Owner Officer Other

Heard Frank
3556 LAKE SHORE ROAD
P.O. BOX 2028
BUFFALO, NY 14219-0228

President and CEO

Signatures

/s/ Paul J. Schulz, Attorney in Fact for Frank
Heard

01/02/2019

__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 the conversion of restricted stock units awarded as part of the Company 's Long Term Incentive Plan into common stock upon vesting.
- (10) 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 base salary pursuant to the Company's Management Stock Purchase Plan.
- 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) Performance Units vest and are paid at the end of 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, death, disability or retirement.
- (12) 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 percent (20%) of the total units awarded vest and are payable, solely in shares of common stock of the Company, on December 29th, 2015 and on each December 29th thereafter through December 29th, 2019.
- (4) 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 percent (20%) of the total units awarded vest and are payable, solely in shares of common stock of the Company on each anniversary of the December 29, 2014 award date.
- (5) Represents the conversion of restricted stock units awarded to Reporting Person on December 31, 2015, into common stock upon vesting.
- (6) Represents Restricted Stock Units issued to Reporting Person. Restricted Stock Units are converted to shares of common stock of the Company provided that the Reporting Person is employed by the Company at the end of the three (3) year vesting period beginning January 1, 2016 and ending December 31, 2018.
- (7) Represents the conversion of Restricted Stock Units issued to Reporting Person on December 31, 2015, into shares of common stock as a result of Reporting Person's continued employment by the Company at the end of the requisite three (3) year vesting period.
- (8) 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 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.
- (9)

Edgar Filing: Heard Frank - Form 4

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.