

Heard Frank  
Form 4  
February 22, 2019

**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 \*  
Heard Frank

2. Issuer Name and Ticker or Trading Symbol  
GIBRALTAR INDUSTRIES, INC.  
[ROCK]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
\_\_\_\_ Director  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Vice Chairman of the Board

(Last) (First) (Middle)  
3556 LAKE SHORE ROAD, P.O. BOX 2028  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/20/2019

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)  | Price   |  |   |   |
|   |                                      |  |                                | Code  | V   | Amount   |   |   |
| Performance Stock Unit (March 2018) (1) | 02/20/2019                           |  | D                              | 2,159 (2)   | D   | \$ 0 (2)   | 45,817  | D |
| Common Stock                            |                                      |  |                                |   |   |  | 95,163  | D |
| Performance Stock Unit (February 2017)  |                                      |  |                                |   |   |  | 9,217   | D |

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|  |        |   |
|--|--------|---|
| Performance<br>Stock Unit<br>(March 2018)                  | 47,976 | D |
| Restricted<br>Stock Unit<br>(LTIP<br>02/01/2016)           | 4,773  | D |
| Restricted<br>Stock Unit<br>(LTIP<br>02/01/2017)           | 8,363  | D |
| Restricted<br>Stock Unit<br>(LTIP<br>12/29/2014)           | 10,000 | D |
| Restricted<br>Stock Unit<br>(LTIP<br>3/1/2018)             | 41,979 | D |
| Restricted<br>Stock Units<br>(February<br>2017)            | 20,000 | D |
| Special<br>Performance<br>Stock Unit<br>(February<br>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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|
|---|--|---|---|--------------------------------------|--|--|---|

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|   | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|---|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Option<br>(December 2015)                       |      |   |     |     | 12/31/2018       | 12/31/2025      | Common Stock | 25,000                     |
| Option<br>(February 2017)                       |      |   |     |     | 02/01/2020       | 02/01/2027      | Common Stock | 20,000                     |
| Restricted Stock Unit<br>(MSPP Match Post-2012) |      |   |     |     | (3)              | (3)             | Common Stock | 87,079.02                  |
| Restricted Stock Unit<br>(MSPP Post-2012)       |      |   |     |     | (4)              | (4)             | Common Stock | 124,771.18                 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Heard Frank<br>3556 LAKE SHORE ROAD<br>P.O. BOX 2028<br>BUFFALO, NY 14219-0228 |               |           | Vice Chairman of the Board |       |

## Signatures

/s/ Paul J. Schulz, Attorney in Fact for Frank Heard 02/22/2019

\_\_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 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 2018. 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 a decrease of the targeted number of Performance Units awarded to the Reporting Person on March 1, 2018 under the Company's 2015 Equity Incentive Plan as a result of the Company's achievement of a return on invested capital below the targeted return on invested capital for 2018. The Compensation Committee has reviewed and confirmed the Company's calculation of Return on Invested Capital for 2018 as compared to target and approved the resulting decrease in the number of Performance Units.

(3) 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

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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 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
- (4) 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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