

Murphy Timothy F.  
Form 4  
February 05, 2019

**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 \*  
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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| Common Stock                    | 02/01/2019                           |  | A                              |   | 291 <sup>(1)</sup> A \$ 0 <sup>(1)</sup> 10,973   | D  |   |
| Common Stock                    | 02/01/2019                           |  | F                              |   | 158 <sup>(2)</sup> D 36.53 <sup>(2)</sup> 10,815  | D  |   |
| Common Stock                    | 02/01/2019                           |  | A                              |   | 148 <sup>(1)</sup> A \$ 0 <sup>(1)</sup> 10,963   | D  |   |
| Common Stock                    | 02/01/2019                           |  | F                              |   | 81 <sup>(2)</sup> D 36.53 <sup>(2)</sup> 10,882   | D  |   |

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|   |            |   |                |   |                 |        |   |
|---|------------|---|----------------|---|-----------------|--------|---|
| Restricted<br>Stock Unit<br>(02/01/2017)<br><u>(3)</u>          | 02/01/2019 | D | 148 <u>(4)</u> | D | \$ 0 <u>(4)</u> | 296    | D |
| Restricted<br>Stock Unit<br>(LTIP<br>02/01/2016)<br><u>(5)</u>  | 02/01/2019 | D | 291 <u>(6)</u> | D | \$ 0 <u>(6)</u> | 292    | D |
| Discretionary<br>Restricted<br>Stock Unit<br>(February<br>2016) |            |   |                |   |                 | 3,000  | D |
| Executive<br>Retirement<br>RSU                                  |            |   |                |   |                 | 17,000 | D |
| Performance<br>Stock Unit<br>(April 2017)                       |            |   |                |   |                 | 1,005  | D |
| Performance<br>Stock Unit<br>(February<br>2017)                 |            |   |                |   |                 | 1,102  | D |
| Performance<br>Stock Units<br>(March 2018)                      |            |   |                |   |                 | 11,694 | D |
| Restricted<br>Stock Unit<br>(LTIP<br>04/03/2017)                |            |   |                |   |                 | 2,006  | D |
| Restricted<br>Stock Unit<br>(LTIP<br>3/1/2018)                  |            |   |                |   |                 | 5,262  | D |
| Special<br>Performance<br>Units (April<br>2017)                 |            |   |                |   |                 | 5,000  | D |
| Special<br>Restricted<br>Stock Units<br>(April 2017)            |            |   |                |   |                 | 5,000  | D |

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

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(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 Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Option (April 2017)                          | \$ 39.55   |                                      |  |                                |   | 04/03/2020   | 04/03/2027  | Common Stock | 5,000                      |
| Performance Units (2016)                     | (7)  |                                      |  |                                |   | (7)  | (7)   | Common Stock | 11,856                     |
| Restricted Stock Unit (MSPP Match Post-2012) | (8)  |                                      |  |                                |   | (8)  | (8)   | Common Stock | 14,124.1                   |
| Restricted Stock Unit (MSPP Match)           | (9)  |                                      |  |                                |   | (9)  | (9)   | Common Stock | 3,208.76                   |
| Restricted Stock Unit (MSPP Post-2012)       | (10)   |                                      |  |                                |   | (10)   | (10)  | Common Stock | 21,360.8                   |
| Restricted Stock Unit (MSPP)                 | (11)   |                                      |  |                                |   | (11)   | (11)  | Common Stock | 8,056.93                   |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |                   |
|--------------------------------|---------------|-----------|---------|-------------------|
|                                | Director      | 10% Owner | Officer | Other             |
|                                |               |           |         | Senior VP and CFO |

Murphy Timothy F.  
3556 LAKE SHORE ROAD  
P.O. BOX 2028  
BUFFALO, NY 14219-0228

## Signatures

/s/ Paul J. Schulz, Attorney in Fact for Timothy F.  
Murphy

02/05/2019

\_\_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.  

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.
- (10) 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.
- (11) 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.
- (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 February 1, 2018 and on each February 1st thereafter through February 1, 2021.
- (3) Represents conversion 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 February 1, 2017 award date.
- (4) 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 February 1, 2017 and on each February 1st thereafter through February 1, 2020.
- (5) Represents conversion 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 February 1, 2016 award date.
- (6) 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.
- (7) 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.
- (8) 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.
- (9)

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