

Watorek Jeffrey J.
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 *
Watorek Jeffrey J.

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)
02/20/2019

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
VP, Treasurer, Secretary

(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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Performance Stock Units (March 2018) (1) | 02/20/2019 | | D | 170 (2) | D \$ 0 (2) | 3,608 | D |
| Common Stock | | | | | | 3,934 | D |
| Common Stock (401k) | | | | | | 333.905 | I 401k |
| Discretionary RSU (May | | | | | | 2,000 | D |

| | | |
|---|-----|---|
| 2017) | | |
| Performance Stock Units (April 2017) | 627 | D |
| Restricted Stock Units (LTIP 3/1/2018) | 630 | D |
| RSU (LTIP 4/3/2017) | 380 | D |
| RSU (LTIP 9/4/2015) | 309 | D |
| RSU (LTIP 9/6/2016) | 284 | 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 of Underlying Securities (Instr. 3 and 4) | 8. P. Derivative Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (September 2009) | \$ 13.72 | | | | | (3) 09/14/2019 | | Common Stock | 2,000 |
| Option (September 2010) | \$ 8.9 | | | | | (3) 09/13/2020 | | Common Stock | 2,000 |
| Option (September | \$ 9.74 | | | | | (3) 09/13/2021 | | Common Stock | 2,500 |

2011)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Watorek Jeffrey J. 3556 LAKE SHORE ROAD P.O. BOX 2028 BUFFALO, NY 14219-0228 | | | VP, Treasurer, Secretary | |

Signatures

/s/ Paul J. Schulz, Attorney in Fact for Jeffrey J.
Watorek

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) Twenty-five percent (25%) of the total number of options granted vest and become exercisable on each anniversary grant date.

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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