

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>SPEZIO CARL P</u> (Last) (First) (Middle) 3556 LAKESHORE ROAD PO BOX 2028 (Street) BUFFALO NY 14219 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GIBALTAR STEEL CORP [Rock]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive V.P. Operations</u>
	3. Date of Earliest Transaction (Month/Day/Year) 10/22/2003	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	(A) or (D)	Price			
Common stock	10/22/2003 ⁽¹⁾		J ⁽¹⁾	V	8.07	A	\$21.98 ⁽¹⁾	3,714.14 ⁽²⁾	I	Gibraltar Steel Corporation 401(k) Savings Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option (right to buy) ⁽³⁾	\$11	08/08/1988 ⁽⁴⁾		J		0		11/06/1996	11/05/2005	Common stock	0	\$0	5,375	D	
Option (right to buy) ⁽³⁾	\$16.75	08/08/1988 ⁽⁴⁾		J		0		07/08/1997	07/07/2006	Common stock	0	\$0	15,000	D	
Option (right to buy) ⁽³⁾	\$21.75	08/08/1988 ⁽⁴⁾		J		0		07/08/1998	07/07/2007	Common stock	0	\$0	12,500	D	
Option (right to buy) ⁽³⁾	\$22.5	08/08/1988 ⁽⁴⁾		J		0		03/27/1999	03/27/2008	Common stock	0	\$0	2,500	D	
Option (right to buy) ⁽³⁾	\$15.625	08/08/1988 ⁽⁴⁾		J		0		10/08/1999	10/08/2008	Common stock	0	\$0	12,500	D	
Option (right to buy) ⁽³⁾	\$14.07	08/08/1988 ⁽⁴⁾		J		0		07/18/2001	07/18/2010	Common stock	0	\$0	10,000	D	

Explanation of Responses:

- Represents the net effect of shares purchased and sold from July 1, 2003 through September 30, 2003 pursuant to the Gibraltar Steel Corporation 401(k) Savings Plan at an average price of \$21.98 per share. The information reported herein is based on a Plan Statement dated October 15, 2003.
- Filer also owns 18,402 shares of common stock directly.
- Grants to reporting person of option to purchase shares of common stock under the Gibraltar Steel Corporation Incentive Stock Option Plan. The options are exercisable at the rate of 25% per year.
- Dummy date used to report holdings.

/s/Carl P. Spezio

10/22/2003

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.