

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) January 24, 2002  
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Gibraltar Steel Corporation  
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(Exact name of registrant as specified in its chapter)

Delaware -----	0-22462 -----	16-1445150 -----
State or other jurisdiction of incorporation	(Commission File Number)	(IRS Employer Identification No.)

3556 Lake Shore Rd., P.O. Box 2028, Buffalo, NY -----	14219-0228 -----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (716) 826-6500  
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(Former name or former address, if changed since last report)

Item 5. Other Events.

On January 24, 2002, the Registrant released certain financial information, copies of which are attached hereto as Exhibits 99.1, 99.2, 99.3 and 99.4.

Item 7. Exhibits.

(c) Exhibits

- 99.1 Gibraltar Steel Corporation  
Financial Highlights for the  
Three and Twelve Month Periods  
Ended December 31, 2001 and 2000
- 99.2 Gibraltar Steel Corporation  
Consolidated Balance Sheet at  
December 31, 2001 and 2000
- 99.3 Gibraltar Steel Corporation  
Consolidated Statement of Income  
for the Three Years Ended  
December 31, 2001
- 99.4 Gibraltar Steel Corporation  
Consolidated Statement of Cash Flows  
for the Three Years Ended  
December 31, 2001

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Gibraltar Steel Corporation

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(Registrant)

Date February 14, 2002

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/s/ Walter T. Erazmus

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By: Walter T. Erazmus

Title: President

Exhibit Index

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GIBRALTAR STEEL CORPORATION  
 Financial Highlights  
 (in thousands, except per share data)

	Three Months Ended	
	December 31, 2001	December 31, 2000
	-----	-----
Net Sales	\$ 140,444	\$ 150,057
Net Income	\$ 1,535	\$ 3,248
Net Income Per Share-Basic	\$ .12	\$ .26
Weighted Average Shares Outstanding-Basic	12,600	12,570
Net Income Per Share-Diluted	\$ .12	\$ .26
Weighted Average Shares Outstanding-Diluted	12,788	12,641

	Twelve Months Ended	
	December 31, 2001	December 31, 2000
	-----	-----
Net Sales	\$ 616,028	\$ 677,540
Net Income	\$ 12,533	\$ 24,365
Net Income Per Share-Basic	\$ 1.00	\$ 1.94
Weighted Average Shares Outstanding-Basic	12,591	12,577
Net Income Per Share-Diluted	\$ .98	\$ 1.92
Weighted Average Shares Outstanding-Diluted	12,773	12,685

GIBRALTAR STEEL CORPORATION  
CONSOLIDATED BALANCE SHEET  
(in thousands, except share and per share data)

	December 31,	
	2001	2000
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 8,150	\$ 1,701
Accounts receivable	76,696	78,358
Inventories	75,847	100,987
Other current assets	5,922	6,548
Total current assets	166,615	187,594
Property, plant and equipment, net	228,443	229,159
Goodwill	132,717	130,368
Other assets	7,265	8,925
	\$535,040	\$556,046
	=====	=====
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 43,612	\$ 39,285
Accrued expenses	17,126	15,575
Current maturities of long-term debt	813	327
Total current liabilities	61,551	55,187
Long-term debt	211,462	255,526
Deferred income taxes	38,043	34,325
Other non-current liabilities	5,637	2,660
Shareholders' equity		
Preferred shares, \$.01 par value; authorized: 10,000,000 shares; none outstanding	-	-
Common shares, \$.01 par value; authorized: 50,000,000 shares; outstanding: 12,607,061 shares in 2001 and 12,567,147 shares in 2000	126	126
Additional paid-in capital	69,221	68,475
Retained earnings	150,578	139,747
Accumulated comprehensive loss	(1,578)	-
Total shareholders' equity	218,347	208,348
	\$535,040	\$556,046
	=====	=====

GIBRALTAR STEEL CORPORATION  
 CONSOLIDATED STATEMENT OF INCOME  
 (in thousands, except per share data)

	Year Ended December 31		
	2001	2000	1999
	-----	-----	-----
Net sales	\$616,028	\$677,540	\$621,918
Cost of sales	499,945	541,743	493,945
	-----	-----	-----
Gross profit	116,083	135,797	127,973
Selling, general and administrative expense	78,574	75,905	72,504
	-----	-----	-----
Income before operations	37,509	59,892	55,469
Interest expense	16,446	18,942	13,439
	-----	-----	-----
Income before taxes	21,063	40,950	42,030
Provision for income taxes	8,530	16,585	17,022
	-----	-----	-----
Net income	\$ 12,533	\$ 24,365	\$ 25,008
	=====	=====	=====
Net income per share - Basic	\$ 1.00	\$ 1.94	\$ 1.99
	=====	=====	=====
Weighted average shares outstanding - Basic	12,591	12,577	12,540
	=====	=====	=====
Net income per share - Diluted	\$ .98	\$ 1.92	\$ 1.95
	=====	=====	=====
Weighted average shares outstanding - Diluted	12,773	12,685	12,806
	=====	=====	=====

GIBRALTAR STEEL CORPORATION  
CONSOLIDATED STATEMENT OF CASH FLOWS  
(in thousands)

	Year Ended December 31, 2001	2000	1999
	-----	-----	-----
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net income	\$ 12,533	\$ 24,365	\$ 25,008
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	23,486	21,188	17,452
Provision for deferred income taxes	4,545	5,252	2,383
Undistributed equity investment income	547	(253)	(466)
Other noncash adjustments	157	116	697
Increase (decrease) in cash resulting from changes in (net of effects from acquisitions):			
Accounts receivable	2,290	5,660	(118)
Inventories	25,140	(206)	6,873
Other current assets	495	(2,829)	(272)
Accounts payable and accrued expenses	5,885	(16,551)	10,242
Other assets	739	(2,622)	(1,130)
	-----	-----	-----
Net cash provided by operating activities	75,817	34,120	60,669
	-----	-----	-----
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisitions, net of cash acquired	(10,832)	(42,880)	(65,380)
Investments in property, plant and equipment	(14,344)	(19,619)	(21,999)
Net proceeds from sale of property and equipment	435	7,753	2,838
	-----	-----	-----
Net cash used in investing activities	(24,741)	(54,746)	(84,541)
	-----	-----	-----
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long-term debt reduction	(92,843)	(63,157)	(67,160)
Proceeds from long-term debt	49,265	82,389	94,081
Repurchase of common stock	-	(181)	-
Net proceeds from issuance of common stock	589	36	1,014
Payment of dividends	(1,638)	(1,447)	(1,253)
	-----	-----	-----
Net cash (used in) provided by financing activities	(44,627)	17,640	26,682
	-----	-----	-----
Net increase (decrease) in cash and cash equivalents	6,449	(2,986)	2,810
Cash and cash equivalents at beginning of year	1,701	4,687	1,877
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Cash and cash equivalents at end of year	\$ 8,150	\$ 1,701	\$ 4,687
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