FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB Number: |
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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).

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

| | | | | | | | | | | | | | | | | 1 | | | | | |
|--|--|----------------------------|--|--------|--------------------------------------|--|--------------|--|------------------|-------------------------------------|--|---|--------------------------------------|---|---|---|--|---|---|--|--|
| 1. Name and Address of Reporting Person* | | | | | | 2. Issuer Name and Ticker or Trading Symbol GIBRALTAR STEEL CORP [Rock] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
| <u>LIPKE ERIC R</u> | | | | | | SIDICIDITION OF LINE CONT. [NOCK] | | | | | | | | | X Directo | or | 10% | Owner | | | |
| (Last) | (First) (Middle) | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/25/2003 | | | | | | | | | helow) | | | | r (specify v) | | |
| | | | | | | | | | | | | | | | Vice President | | | | | | |
| (Street) | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| | | | | | | | | | | | | | X Form filed by One Reporting Person | | | | | | | | |
| (City) | (City) (State) (Zip) | | | | | | | | | | | | | | | 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. Transacti Date (Month/Day) | | | | | | Exe) if ar | cution ny | Deemed cution Date, y nth/Day/Year) | | Transaction Dispose Code (Instr. 5) | | ties Acquired (A) or I Of (D) (Instr. 3, 4 and | | | Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | | Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | | |
| Common stock 06/2! | | | | 06/25/ | 2003 | | | | J ⁽¹⁾ | | 2,000 | D | 20 |) | 875,502(5)(6)(7) | | | I | By Trust ⁽²⁾ | | |
| Common stock 06/25/2 | | | | 2003 | 003 | | | J ⁽¹⁾ | | 2,000 | D | 20 |) | 853,001(8)(9)(10) | | I | | By Trust ⁽³⁾ | | | |
| | | | | | | 003 | | | | | | | | | | | | Rush | | | |
| Common stock 06/25/2 | | | | 2003 | J ⁽¹⁾ | | | | | 396 | D | 20 | | 126,554(11)(12)(13) | | | | Creek Investment | | | |
| | | | | | | | | | | | | | | | | | | | Co., LP ⁽⁴⁾ | | |
| | | | | | | | | | | | | | | | | | <u> </u> | | 30,, 22 | | |
| | 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) | of 2. 3. Transaction 3A. Deemed 4 Execution Date 5 Execution Date 1 if any 5 Conversion 5 Conversion 5 Conversion 5 Conversion 5 Conversion 6 Conversion 6 Conversion 7 Conver | | | | ransaction of ode (Instr. Derivative | | | 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) | rative derivativ | | 10. Ownersh Form: Direct (D) or Indirec (I) (Instr. | Beneficial Ownership t (Instr. 4) | | | |
| | | | | | | | | | | | | | Amou or Numb | | | | | | | | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | | Expiration Date | Title | of Share | . | | | | | | | |
| Option to buy | 10 | 08/08/1988 ⁽¹⁴⁾ | | | J | | 0 | | 11/01/19 | 995 | 10/31/2004 | Common stock | 0 | | \$0 10,000(1 | |) ⁽¹⁵⁾ | D | | | |
| Option to buy | 21.75 | 08/08/1988 ⁽¹⁴⁾ | | | J | | 0 | | 07/08/19 | 998 | 07/08/2007 | Common stock | 0 | | \$0 | 10,000 ⁽¹⁵⁾ | | D | | | |
| Option to buy | 22.5 | 08/08/1988 ⁽¹⁴⁾ | | | J | | 0 | | 03/27/19 | 999 | 03/27/2008 | Common stock | 0 | | \$0 | 2,500 ⁽¹⁶⁾ | | D | | | |
| Option to buy | 15.625 | 08/08/1988 ⁽¹⁴⁾ | | | J | | 0 | | 10/08/19 | 999 | 10/08/2008 | Common stock | 0 | | \$0 | 12,500 |)(16) | D | | | |
| Option to | 14.07 | 08/08/1988 ⁽¹⁴⁾ | | | J | | 0 | | 07/18/20 | 001 | 07/18/2010 | Common | 0 | | \$ <mark>0</mark> | 10,000 |)(16) | D | | | |

Explanation of Responses:

- 1. Sale of securities pursuant to a pre-arranged stock trading plan established pursuant to Rule 10b5-1.
- 2. Represents shares held by trust for the benefit of an insider of Gibraltar Steel Corporation, of which the reporting person serves as one of three trustees and shares voting and investment power and as to which shares he disclaims beneficial ownership.
- 3. Represents shares held by a trust for the benefit of reporting person, of which he serves as one of three trustees and shares voting and investment power.
- 4. Represents the pecuniary interest of reporting person in shares of Gibraltar Steel Corporation common stock held by Rush Creek Investment Co., LP. The reporting person disclaims beneficial interest in such shares, except to the extent of his beneficial interest.
- 5. 77,195 common shares held directly.
- 6. 7,005 shares held by trust for the benefit of a child (Katherine Victoria) of an insider of Gibraltar Steel Corporation, of which the reporting person serves as one of three trustees and shares voting and investment power and as to which shares he disclaims beneficial ownership.
- $7.\,6,700$ shares held by trust for the benefit of the son of reporting person.
- 8. 90,880 shares held by trust for the benefit of insiders of Gibraltar Steel Corporation, of which reporting person serves as one of five trustees and shares voting and investment power and as to which shares he disclaims beneficial ownership.
- 9. 5,800 shares held by trust for the benefit of the daughter of reporting person.
- 10. 1,680 shares held by reporting person as custodian for son under UGMANY.
- 11. 1,680 shares held by reporting person as custodian for daughter under UGMANY
- 12. 5,940 shares held by trust for the benefit of a child (Elissa Kristina) of an insider of Gibraltar Steel Corporation, which the reporting person serves as one of three trustees and shares voting and investment power and as to which shares he disclaims beneficial ownership.
- 13. 1,018.39 shares held by Gibraltar Steel Corporation 401(k) Savings Plan f/b/o reporting person.
- 14. Dummy Date used to report holdings only.

15. Grant to reporting person of option to buy shares of common stock under Gibraltar Steel Corporation Non-Qualified Stock Option Plan. Options exercisable at rate of 25% per year.

16. Grant to reporting person of option to buy shares of common stock under Gibraltar Steel Corporation Incentive Stock Option Plan. Options exercisable at rate of 25% per year.

<u>/s/Eric R. Lipke</u>

06/26/2003

** 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.