SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB APPROVAL

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			or Section 30(h) of the Investment Company Act of 1940						
1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol GIBRALTAR INDUSTRIES, INC. [ROCK]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
LIPPES GERALD S				X	Director	10% Owner			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2010	1	Officer (give title below)	Other (specify below)			
665 MAIN STREET, SUITE 300		300	4. If Amendment, Date of Original Filed (Month/Day/Year)	6 India	6. Individual or Joint/Group Filing (Check Applicabl				
(Ctro ot)				Line)	nuuai or Joint/Group Filli	іў (Спеск Арріісавіе			
(Street) BUFFALO	NY	14203		X	Form filed by One Re	porting Person			
	N1	14205			Form filed by More that Person	an One Reporting			
(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)						5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	01/04/2011		J		38,682(1)	A	\$ <mark>0</mark>	48,682	D		
Common Stock (Restricted)	01/04/2011		J		38,682(1)	D	\$ <mark>0</mark>	5,000 ⁽²⁾	D		
Common Stock								1,875	I	Lippco Capital LLC ⁽³⁾	

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. Transa Code (8)		Derivative		6. Date Exerc Expiration Da (Month/Day/Y	ite	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	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	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Restricted Stock Unit (MSPP) ⁽⁴⁾	(5)	12/31/2010		Α		2,719.85		(5)	(5)	Common Stock	2,719.85	\$11.03	15,809.82	D	
Restricted Stock Unit (MSPP Match) ⁽⁶⁾	(7)							(7)	(7)	Common Stock	6,342.68		6,342.68	D	

Explanation of Responses:

1. Reported to distinguish unrestricted from restricted shares with unrestricted shares being comprised of (a) 36,682 shares which the Reporting Person has owned outright since October 29, 2004; (b) May 22, 2009 lapse of restrictions on 1,000 shares of Restricted stock acquired on May 22, 2006; and (c) May 25, 2010 lapse of restrictions on 1,000 shares of Restricted Stock acquired on May 25, 2007.

2. Restrictions on 2,000 shares of restricted stock lapse on the earliest to occur of (i) 6 months following the date the Reporting Person no longer serves on the Board of Directors of the Company; (ii) the date the of Reporting Person's death; (iii) the date the Reporting Person suffers from a disability; and/or (iv) the date a change in control of the Company occurs. Restrictions on the remaining 3,000 shares of restricted stock lapse on the earliest to occur of (a) any of the foregoing (i) through (iv) above; and/or (b) 3 years following the grant date, of which 1,000 were granted on May 16, 2008, 1,000 were granted on May 19, 2009 and 1,000 were granted May 7, 2010.

3. Represents shares of common stock held for the benefit of the Reporting Person by Lippco Capital LLC.

4. Represents restricted stock units allocated to Reporting Person pursuant to the Company's Management Stock Purchase Plan reflecting deferred annual director fees.

5. Restricted stock units are payable solely in cash in five (5) consecutive, substantially equal annual installments beginning six (6) months following termination of service as a member of the Company's Board of Directors. 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 a director of the Company.

6. Represents matching restricted stock units allocated to the Reporting Person pursuant to the Company's Management Stock Purchase Plan equal in number to restricted stock units allocated to reflect the Reporting Person's deferral of a portion of his annual director retainer fee.

7. Restricted stock units are forfeited if Reporting Person's service as a member of the Company's Board of Directors is terminated prior to age sixty (60). If service as a member of the Company's Board of Directors 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 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 a director of the Company.

<u>/s/Paul J. Schulz, Attorney in</u> <u>Fact for Gerald S. Lippes</u> 01/04/2011

** 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.