

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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. Name and Address of Reporting Person* SMITH KENNETH WALTER (Last) (First) (Middle) 3556 LAKE SHORE ROAD P.O. BOX 2028 (Street) BUFFALO NY 14219-0228 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol GIBALTAR INDUSTRIES, INC. [ROCK]	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) Senior VP & CFO
	3. Date of Earliest Transaction (Month/Day/Year) 02/24/2015	
		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							46,638	D		
Executive Retirement RSU							10,000	D		
Restricted Stock Unit (LTIP 01/02/2013)							4,773 ⁽¹⁾	D		
Restricted Stock Unit (LTIP 01/02/2014)							6,871	D		
Restricted Stock Unit (LTIP 01/02/2015)							10,862	D		
Restricted Stock Unit (LTIP 01/03/2012)							2,648 ⁽²⁾	D		
Restricted Stock Unit (Retirement Supplement)							20,000 ⁽³⁾	D		

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	Amount or Number of Shares				
Performance Units 2014 ⁽⁴⁾	(5)	02/24/2015		D			22,796 ⁽⁶⁾	(5)	(5)	Common Stock	22,796	\$0.0000	0.0000	D	
Performance Units 2013 ⁽⁷⁾	(8)							(8)	(8)	Common Stock	12,389		12,389	D	
Performance Units 2015 ⁽⁹⁾	(10)							(10)	(10)	Common Stock	25,978		25,978	D	
Restricted Stock Unit (MSPP Match Post-2012) ⁽¹¹⁾	(12)							(12)	(12)	Common Stock	25,702.46		25,702.46	D	
Restricted Stock Unit (MSPP Match) ⁽¹³⁾	(14)							(14)	(14)	Common Stock	40,032.08		40,032.08	D	
Restricted Stock Unit (MSPP Post-2012) ⁽¹⁵⁾	(16)							(16)	(16)	Common Stock	35,210.93		35,210.93	D	
Restricted Stock Unit (MSPP) ⁽¹⁷⁾	(18)							(18)	(18)	Common Stock	49,882.03		49,882.03	D	

Explanation of Responses:

- Represents restricted stock units awarded as part of the Company's Long Term Incentive Plan. Twenty-five percent (25%) of the total units awarded vest and are payable, solely in shares of common stock of the Company, on January 2, 2013 and on each January 2nd thereafter through January 2, 2017.
- Represents restricted stock units awarded as part of the Company's Long Term Incentive Plan. Twenty-five percent (25%) of the total units awarded vest and are payable, solely in shares of common stock of the Company, on January 3, 2013 and on each January 3rd thereafter through January 3, 2016.
- Represents restricted stock units awarded as a supplemental retirement benefit that vest and are payable solely in shares of common stock of the Company on the day following the retirement of the Reporting Person; provided that such retirement occurs after the latest to occur of (i) the date the Recipient attains age sixty (60); (ii) the end of the five (5) year period beginning on the date the Reporting Person is hired by the Company; or (iii) the end of the one (1) year period beginning on the date of this award. Restricted stock units also vest and are payable in shares of common stock of the Company upon the death or disability of the Reporting

Person or if the Reporting Person's employment with the Company is terminated without cause. Finally, restricted stock units vest and are payable upon the occurrence of a change in control, in cash or in shares of common stock of the Company, whichever is specified by the Committee administering the Plan.

4. 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 2014. 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.

5. Performance Units vest and are paid at the end of three (3) consecutive calendar year periods ending December 31, 2016 or, if earlier, upon death, disability or retirement. Performance Units are forfeited if employment is terminated before December 31, 2016 for reasons other than death, disability or retirement or by the Company without cause. Performance Units are payable solely in cash in an amount equal to the ninety (90) day trailing average price of one (1) share of the Company's common stock determined as of December 31, 2016, or if applicable, death, disability or retirement.

6. Represents forfeiture of 100% of Performance Units awarded due to failure to meet the minimum performance threshold.

7. Represents Performance Units which will be awarded to the Reporting Person under the Company's Equity Stock Incentive Plan upon achievement of the targeted return on invested capital for 2013. 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.

8. Performance Units vest and are paid at the end of the three (3) consecutive calendar year period ending December 31, 2015 or, if earlier, upon death, disability or retirement. Performance Units are forfeited if employment is terminated before December 31, 2015 for reasons other than death, disability or retirement or by the Company without cause. Performance Units are payable solely in cash in an amount equal to the ninety (90) day trailing average price of one (1) share of the Company's common stock determined as of December 31, 2015 or, if applicable, death, disability or retirement.

9. 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 2015. 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.

10. Performance Units vest and are paid at the end of three (3) consecutive calendar year periods ending December 31, 2017 or, if earlier, upon death, disability or retirement. Performance Units are forfeited if employment is terminated before December 31, 2017 for reasons other than death, disability or retirement or by the Company without cause. Performance Units are payable solely in cash in an amount equal to the ninety (90) day trailing average price of one (1) share of the Company's common stock determined as of December 31, 2017, or if applicable, death, disability or retirement.

11. Represents matching restricted stock units allocated to the Reporting Person after 2012 with respect to the Reporting Person's deferral of a portion of his base salary pursuant to the Company's Management Stock Purchase Plan.

12. Restricted stock units are forfeited if Reporting Person's service as an officer of the Company is terminated prior to age sixty (60). If service as an officer continues through age sixty (60), restricted stock units are payable solely in cash in one lump sum payment or in five (5) or ten (10) consecutive, substantially equal annual installments, whichever distribution form is elected by the Reporting Person, 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 an officer of the Company.

13. Represents restricted stock units allocated to the Reporting Person pursuant to the Company's Management Stock Purchase Plan to match restricted stock units allocated through deferral by Reporting Person of a portion of his annual incentive compensation award.

14. Restricted stock units are forfeited if employment is terminated prior to age sixty (60). If employment 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 employment. 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 the Reporting Person's employment is terminated.

15. Represents restricted stock units allocated to the Reporting Person after 2012 with respect to the Reporting Person's deferral of a portion of his base salary pursuant to the Company's Management Stock Purchase Plan.

16. Restricted stock units are payable solely in cash in one lump sum payment or in five (5) or ten (10) consecutive, substantially equal annual installments, whichever distribution form is elected by the Reporting Person, beginning six (6) months following termination of service as an officer of the Company. 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 an officer of the Company.

17. Represents restricted stock units allocated to Reporting Person pursuant to the Company's Management Stock Purchase Plan reflecting Reporting Person's deferral of a portion of his annual incentive compensation award.

18. Restricted stock units are payable solely in cash in five (5) consecutive, substantially equal annual installments beginning six (6) months following termination of employment. 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 the Reporting Person's employment is terminated.

/s/Paul J. Schulz, Attorney in
Fact for Kenneth W. Smith

02/26/2015

** 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.

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