

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

ANNUAL 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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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* <u>LIPKE NEIL E</u> (Last) (First) (Middle) <u>C/O GIBRALTAR STEEL CORP</u> <u>3556 LAKE SHORE RD P O BOX 2028</u> (Street) <u>BUFFALO NY 14219-0228</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GIBRALTAR STEEL CORP [Rock]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Trustee</u>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common stock	03/31/2003 ⁽¹⁾		J ⁽¹⁾ 5	2.8	A	\$18.27 ⁽¹⁾	1,286.27	I	Gibraltar Steel Corp. 401(k) Savings Plan
Common stock	06/30/2003 ⁽²⁾		J ⁽²⁾ 5	2.89	A	\$18.76 ⁽²⁾	1,289.17	I	Gibraltar Steel Corp. 401(k) Savings Plan
Common stock	09/30/2003 ⁽³⁾		J ⁽³⁾ 5	2.81	A	\$21.98 ⁽³⁾	1,291.97	I	Gibraltar Steel Corp. 401(k) Savings Plan
Common stock	10/31/2003 ⁽⁴⁾		J ⁽⁴⁾ 5	2.46	A	\$24.82 ⁽⁴⁾	1,294.43	I	Gibraltar Steel Corp. 401(k) Savings Plan
Common stock							655,527	I	By Trust ⁽⁵⁾
Common stock							80,755	D	
Common stock							7,005	I	By Trust ⁽⁶⁾
Common stock							6,700	I	By Trust ⁽⁷⁾
Common stock							90,880	I	By Trust ⁽⁸⁾
Common stock							5,800	I	By Trust ⁽⁹⁾
Common stock							5,940	I	By Trust ⁽¹⁰⁾
Common stock							125,651	I	Rush Creek Investment Co. L.P. ⁽¹¹⁾
Common stock	10/31/2003		S5	1,294.43	D	\$24.4	0	I	Gibraltar Steel Corp. 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)	Table 1. Deemed Execution Date, if any (e.g., puts, calls, etc.) (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying 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)
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Explanation of Responses:

1. Represents the net effect of shares purchased and sold from January 1, 2003 through March 31, 2003 pursuant to the Gibraltar Steel Corporation 401(k) Savings Plan at an average price of \$18.27 per share.
2. Represents the net effect of shares purchased and sold from April 1, 2003 through June 30, 2003 pursuant to the Gibraltar Steel Corporation 401(k) Savings Plan at an average price of \$18.76 per share.
3. 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.
4. Represents the net effect of shares purchased and sold from October 1, 2003 through October 31, 2003 pursuant to the Gibraltar Steel Corporation 401(k) Savings Plan at an average price of \$24.82 per share.
5. 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.
6. Shares held by trust for the benefit of a child (Katherine Victoria) 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.
7. Represents shares held by trust for the benefit of a child (Kenneth E. Lipke) 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.
8. Represents shares held by trust for the benefit of insiders of Gibraltar Steel Corporation, of which the reporting person serves as one of five trustees and shares voting and investment power and as to which shares he disclaims beneficial ownership.
9. Represents shares held by trust for the benefit of a child (Erica Rae) 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.
10. Represents shares held by trust for the benefit of a child (Elissa Kristina) 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.
11. Shares held indirectly representing 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.

/s/Janet N. Gabel, Attorney in fact for Neil E. Lipke 02/13/2004

** 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.

NEIL E. LIPKE

LIMITED POWER OF ATTORNEY FOR SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Gerald S. Lippes and Janet N. Gabel, each acting individually, as the undersigned's true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

(1) prepare, execute, acknowledge, deliver and file Forms 3, 4, and 5 (including any amendments thereto) with respect to the securities of Gibraltar Steel Corporation, a Delaware corporation (the "Company"), with the United States Securities and Exchange Commission, any national securities exchanges and the Company, as considered necessary or advisable under Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the "Exchange Act");

(2) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to each of the undersigned's attorneys-in-fact appointed by this Power of Attorney and approves and ratifies any such release of information; and

(3) perform any and all other acts which in the discretion of such attorney-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

(1) this Power of Attorney authorizes, but does not require, each such attorney-in-fact to act in their discretion on information provided to such attorney-in-fact without independent verification of such information;

(2) any documents prepared and/or executed by either such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;

(3) neither the Company nor either of such attorneys-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act; and

(4) this Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 16 of the Exchange Act.

The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that each such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to each such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this ____ day of August, 2003.

Neil E. Lipke

STATE OF NEW YORK

SS:

COUNTY OF _____

On the ____ day of August in the year 2003, before me, the undersigned, a notary public in and for said state, personally appeared Neil E. Lipke, personally known to me or provided to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public