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) August 3, 2005

GIBRALTAR INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

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

3556 Lake Shore Road
P.O. Box 2028
Buffalo, New York 14219-0228

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (716) 826-6500

(Former name or former address, if changed since last report)

Item 7.01. Regulation FD Disclosure.

The registrant released the following press release on August 3, 2005:

Exhibit 99.1 is incorporated by reference under this Item 7.01

The registrant hosted its fourth quarter 2004 earnings conference call on August 4, 2005, during which the registrant presented information regarding its second quarter 2005 earnings. Pursuant to Regulation FD and the requirements of Item 7.01 of Form 8-K, registrant hereby furnishes the Second Quarter 2005 Earnings Conference Call as Exhibit 99.2 to this report.

Exhibit 99.2 is incorporated by reference under this Item 7.01.

SIGNATURES

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

Dated: August 8, 2005 GIBRALTAR INDUSTRIES, INC.

/S/ David W. Kay
Name: David W. Kay
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit 99.1 Text of Press Release

Exhibit 99.2 Earnings Conference Call script August 4, 2005

For Immediate Release
August 3, 2005

GIBRALTAR REPORTS IMPROVED SECOND-QUARTER SALES AND EARNINGS

Sales of $288 Million Grew 16%, Net Income from Continuing Operations was $15.9 Million

BUFFALO, NEW YORK (August 3, 2005) - Gibraltar Industries, Inc. (NASDAQ: ROCK) today reported improved sales and earnings for the three and six months ended June 30, 2005.

Sales in the second quarter of 2005 were $288 million, an increase of approximately 16 percent compared to $249 million in the second quarter of 2004. Sales for the first six months of 2005 were $562 million, up by approximately 24 percent compared to $454 million in the first half of 2004.

Net income from continuing operations in the second quarter of 2005 was $15.9 million, compared to $15.3 million in the second quarter of 2004. During the first half of 2005, net income from continuing operations was $26.5 million, an increase of approximately eight percent compared to $24.6 million in the first six months of 2004.

Earnings per share from continuing operations in the second quarter of 2005 were $.53, compared to $.51 in the second quarter of 2004 on slightly higher outstanding shares in the current period. During the first half of 2005, earnings per share from continuing operations were $.89, compared to $.83 in the first half of 2004.

Inventories were reduced as scheduled by $31 million, providing positive cash flow which, combined with other positive operating cash flows, was used to reduce debt by $45 million during the quarter.

"As a result of the volatility and timing of steel pricing issues occurring most notably during the second quarter, which are only recently starting to abate, the third quarter will see gross margin pressure" said Brian J. Lipke, Gibraltar's Chairman and Chief Executive Officer.

"Since the end of the second quarter, steel prices have begun to stabilize, which should allow for the inventory flow through issue to be corrected with margins beginning to stabilize and move towards normal levels as the third quarter winds down. As the balance of the year unfolds, we expect this trend to continue," said Mr. Lipke.

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Taking into consideration the third quarter resolution of the inventory flow through situation, and barring a significant change in business conditions, Gibraltar expects its third-quarter earnings per share from continuing operations will be in the range of $.40 to $.45, compared to $.55 in the third quarter of 2004.

"We are focused on continuous improvements in our growth and profitability. Longer term, improving our returns on invested capital and improving our cash flow remain priorities," said Mr. Lipke.

As a result of the sale of the Company's Milcor subsidiary on January 27, 2005, the results of operations for Milcor have been reclassified as discontinued operations in the Company's income statements for all periods.

Gibraltar Industries is a leading manufacturer, processor, and distributor of metals and other engineered materials for the building products, vehicular, and other industrial markets. The Company serves a large number of customers in a variety of industries in all 50 states, Canada, Mexico, Europe, Asia, and Central and South America. It has approximately 3,500 employees and operates 74 facilities in 26 states, Canada, and Mexico.

Information contained in this release, other than historical information, should be considered forward-looking, and may be subject to a number of risk factors, including: general economic conditions; the impact of the availability and the effects of changing raw material prices on the Company's results of operations; the ability to pass through cost increases to customers; changing demand for the Company's products and services; risks associated with the integration of acquisitions; and changes in interest or tax rates.

Gibraltar will review its second-quarter results and discuss its outlook for the third quarter during its quarterly conference call, which will be held at 2 p.m. Eastern Time on August 4. Details of the call can be found on Gibraltar's Web site, at www.gibraltar1.com.

CONTACT: Kenneth P. Houseknecht, Vice President of Communications and Investor Relations, at 716/826-6500, ext. 3229, or khouseknecht@gibraltar1.com.

Gibraltar's news releases, along with comprehensive information about the Company, are available on the Internet, at www.gibraltar1.com.

GIBRALTAR INDUSTRIES, INC.
Financial Highlights
(in thousands, except per share data)

	Three Months Ended			
		June 30, 2005		June 30, 2004
Net Sales	$	288,388	$	249,092
Net Income from Continuing Operations	$	15,915	$	15,294
Net Income Per Share from Continuing Operations -Basic	$	.54	$	.52
Weighted Average Shares Outstanding-Basic		29,606		29,308
Net Income Per Share from Continuing Operations - Diluted	$	.53	$	.51
Weighted Average Shares Outstanding-Diluted		29,762		29,554

	Six Months Ended			
		June 30, 2005		June 30, 2004
Net Sales	$	561,969	$	453,699
Net Income from Continuing Operations	$	26,537	$	24,553
Net Income Per Share from Continuing Operations -Basic	$	.90	$	.84
Weighted Average Shares Outstanding-Basic		29,588		29,227
Net Income Per Share from Continuing Operations -Diluted	$	.89	$	.83
Weighted Average Shares Outstanding-Diluted		29,769		29,462

GIBRALTAR INDUSTRIES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)
(in thousands)

		June 30, 2005		December 31, 2004
Assets				
Current assets:				
Cash and cash equivalents	$	7,025	$	10,892
Accounts receivable, net		171,940		146,021
Inventories		199,061		207,215
Other current assets		11,825		15,479
Total current assets		389,851		379,607
Property, plant and equipment, net		254,643		269,019
Goodwill		269,881		285,927
Investments in partnerships		7,753		8,211
Other assets		14,148		14,937
	$	936,276	$	957,701
Liabilities and Shareholders' Equity				
Current liabilities:				
Accounts payable	$	65,001	$	70,775
Accrued expenses		51,305		51,885
Current maturities of long-term debt		8,860		8,859
Current maturities of related party debt		5,833		5,833
Total current liabilities		130,999		137,352
Long-term debt		257,915		289,514
Long-term related party debt		-		5,833

Deferred income taxes		64,412		66,485
Other non-current liabilities		5,065		4,774
Shareholders' equity:				
Preferred stock, $.01 par value; authorized: 10,000,000 shares; none outstanding		-		-
Common stock, $.01 par value; authorized 50,000,000 shares; issued 29,707,186 and 29,665,780 shares in 2005 and 2004, respectively		297		297
Additional paid-in capital		216,488		209,765
Retained earnings		265,834		242,585
Unearned compensation		(6,313)		(572)
Accumulated other comprehensive loss		1,579		1,668
		477,885		453,743
Less: cost of 40,500 common shares held in treasury in 2005 and 2004		-		-
Total shareholders' equity		477,885		453,743
	$	936,276	$	957,701

See accompanying notes to condensed consolidated financial statements

GIBRALTAR INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(unaudited)
(in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2005	2004	2005	2004
Net sales	$ 288,388	$249,092	$ 561,969	$ 453,699
Cost of sales	231,922	192,302	455,371	355,496
Gross profit	56,466	56,790	106,598	98,203
Selling, general and administrative expense	27,188	9,719	56,424	53,318
Income from operations	29,278	27,071	50,174	44,885
Other (income) expense:				
Equity in partnerships' loss (income), and other income	93	(1,186)	(351)	(1,726)
Interest expense	3,816	2,977	7,744	6,027
Total other expense	3,909	1,791	7,393	4,301
Income before taxes	25,369	25,280	42,781	40,584
Provision for income taxes	9,454	9,986	16,244	16,031
Net income from continuing operations	15,915	15,294	26,537	24,553
Discontinued operations:				
(Loss) income from discontinued operations	$ (728)	$ 248	$ (524)	$ 390
Income tax (benefit) expense	(284)	98	(204)	154
Net income (loss) from discontinued operations	(444)	150	(320)	236
Net income	15,471	15,444	26,217	24,789
Net income per share - Basic:				
Income from continuing operations	$ .54	$ .52	$ .90	$ .84
(Loss) income from discontinued operations	(.01)	.01	(.01)	.01
Net income	$ .53	$ .53	$ .89	$ .85
Weighted average shares outstanding - Basic	29,606	$ 29,308	29,588	29,227
Net income per share - Diluted:				
Income from continuing operations	$ .53	$ .51	$ .89	$ .83

(Loss) income from discontinued operations	(.01)	.01	(.01)	.01
Net income	$ .52	$ .52	$ .88	$ .84
Weighted average shares outstanding - Diluted	29,762	29,554	29,769	29,462

GIBRALTAR INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)
(in thousands)

	Six Months Ended June 30,	
	2005	2004
Cash flows from operating activities		
Net income	$ 26,217	$ 24,789
Net (loss) income from discontinued operations	(320)	236
Net income from continuing operations	26,537	24,553
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	13,286	11,653
Provision for deferred income taxes	(786)	2,245
Equity in partnerships' income	(294)	(1,726)
Distributions from partnerships	748	846
Unearned compensation, net of restricted stock forfeitures	327	69
Other noncash adjustments	202	133
Increase (decrease) in cash resulting from changes in (net of acquisitions and disposition):		
Accounts receivable	(32,872)	(46,094)
Inventories	1,862	(24,929)
Other current assets	1,858	561
Accounts payable and accrued expenses	(3,918)	37,235
Other assets	(3,306)	(997)
Net cash provided by continuing operations	3,644	3,549
Net cash used in discontinued operations	(486)	(1,832)
Net cash provided by operating activities	3,158	1,717
Cash flows from investing activities		
Acquisitions, net of cash acquired	-	(48,600)
Purchases of property, plant and equipment	(10,385)	(9,783)
Net proceeds from sale of property and equipment	249	230
Net proceeds from sale of business	42,594	-
Net cash provided by (used in) investing activities for continuing operations	32,458	(58,153)
Net cash provided by (used in) investing activities for discontinued operations	397	(477)
Net cash provided by (used in) investing activities	32,855	(58,630)
Cash flows from financing activities		
Long-term debt reduction	(47,430)	(25,506)
Proceeds from long-term debt	10,000	57,680
Payment of dividends	(2,970)	(1,751)
Net proceeds from issuance of common stock	520	7,768
Net cash (used in) provided by financing activities	(39,880)	38,191
Net decrease in cash and cash equivalents	(3,867)	(18,722)
Cash and cash equivalents at beginning of year	10,892	29,019
Cash and cash equivalents at end of period	$ 7,025	$ 10,297

See accompanying notes to condensed consolidated financial statements

GIBRALTAR INDUSTRIES, INC.
Segment Information
(unaudited)
(in thousands)

	Three Months Ended June 30,			
			Increase (Decrease)	
	2005	2004	$	%
	(unaudited)	(unaudited)		
Net Sales				
Processed metal products	$ 118,188	$ 94,320	$ 23,868	25.3%
Building products	142,654	128,341	14,313	11.2%
Thermal processing	27,546	26,431	1,115	4.2%
Total Sales	288,388	249,092	39,296	15.8%
Income from Continuing Operations				
Processed metal products	$ 8,444	$ 11,004	$ (2,560)	$ (23.3%)
Building products	22,197	19,734	2,463	12.5%
Thermal processing	4,200	4,274	(74)	(2%)
Corporate	(5,563)	(7,941)	2,378	29.9%
Total Operating Income	29,278	27,071	2,207	8.2%
Operating Margin				
Processed metal products	7.1%	11.7%		
Building products	15.6%	15.4%		
Thermal processing	15.2%	16.2%		

	Six Months Ended June 30,			
			Increase (Decrease)	
	2005	2004	$	%
	(unaudited)	(unaudited)		
Net Sales				
Processed metal products	$ 245,800	$ 171,486	$ 74,314	43.3%
Building products	261,826	230,276	31,550	13.7%
Thermal processing	54,343	51,937	2,406	4.6%
Total Sales	561,969	453,699	108,270	23.9%
Income from Continuing Operations				
Processed metal products	$ 22,467	$ 19,031	$ 3,436	18.1%
Building products	32,701	30,129	2,572	8.5%
Thermal processing	7,605	8,222	(617)	(7.5%)
Corporate	(12,599)	(12,497)	(102)	0%
Total Operating Income	50,174	44,885	5,289	11.8%
Operating Margin	9.1%	11.1%		
Processed metal products	12.5%	13.1%		
Building products	14.0%	15.8%		
Thermal processing				

Gibraltar

Second-Quarter 2005

Earnings Conference Call

August 4, 2005

8/5/2005 3:49 PM

PETER

Thank you, Shawn, and good afternoon everyone.

We want to thank everyone for joining us on today's call.

Before we begin, I want to remind you that this call may contain forward-looking statements about future financial results. Our actual results may differ materially, as a result of factors over which Gibraltar has no control. These factors are outlined in the news release we issued last night, and in our filings with the SEC.

If you did not receive the news release on our second-quarter results, you can get a copy on our Web site, at www.gibraltar1.com.

At this point, I'd like to turn the call over to Gibraltar's chairman and chief executive officer, Brian Lipke.

Brian.

BRIAN

Good afternoon, everyone. On behalf of Henning Kornbrekke, our President and COO; Dave Kay, our CFO; and Peter, our Director of Corporate Communications, who today is filling in for Ken Houseknecht our Corporate Director of Investor Relations, we want to thank you for joining us on the call.

I'm going to give you a general overview of the company and then talk a bit about our longer-range initiatives. Dave Kay will follow up and discuss our financial results. And Henning will look at the company from an operating perspective. After that, we will open the call to your questions.

The second quarter saw increased volatility in raw material pricing over that which existed in the first quarter. While Gibraltar is not immune to the affects of this volatility, we believe our ability to generate solid results in this environment is a testament to the progress we have made in diversifying and strategically repositioning Gibraltar.

In addition to serving more customers in more markets with a broader array of products and services than at any point in the company's history, we have also repositioned our business into areas of higher value added end product manufacturing and service areas which have no raw material cost component in their selling price. These factors help mitigate against raw material cost volatility and improve our ability to perform more consistently in a variety of material pricing, economic, and interest rate environments.

Our strategy going forward calls for us to continue to focus on building Gibraltar into a company more capable of generating consistently improving performance over the long haul.

In addition to building a company that can produce consistent and steadily improving results over the long haul, on our fourth quarter conference call you may recall that we said we were focusing on a few key areas in the short run as well. Let me give you an update on our progress in those areas.

First, during our fourth quarter 2004 conference call, we said that we expected to generate sequential margin improvement in the first and second quarters. We've accomplished that. Our gross, operating, and net income margins were all up in the second quarter compared to the first and fourth. Importantly, our operating margin climbed back above our ten percent goal, and our net income margin topped our five percent target.

Second, we said we were going to reduce our inventory position, which we accomplished by driving our inventory down by $31 million, or 13.5%, in the second quarter.

Third, we said that we needed to improve our cash flow, which would enable us to fund more of our growth internally. As a result of our inventory reduction and strong earnings, we paid down $45 million in debt during the second quarter, which lowered our net-debt-to-total capitalization at June 30, 2005, to 36%, down from 40% at December 31, 2004, and from 38% a year ago at June 30, 2004, and this positions us well to continue to execute our growth strategy.

We also continued an intensive and ongoing effort to drive costs out of our business and make a host of operational improvements that will further strengthen Gibraltar for the long term.

At this point, I'll turn the call over to Dave and Henning, who will provide a more detailed review of our second-quarter results, and give you a little better sense of our outlook for the third quarter and balance of the year.

Dave.

DAVE

Thanks, Brian.

Sales from continuing operations of $288 million in the second quarter were the highest for any quarter in Gibraltar's history, and increased by approximately 16% from a year ago. In the first six months of 2005, sales were $562 million, up by approximately 24% compared to the first half of 2004.

Net income from continuing operations in the second quarter was $15.9 million, compared to $15.3 million in the second quarter of 2004. During the first half of 2005, net income from continuing operations was $26.5 million, an increase of approximately 8% compared to the first six months of 2004.

Earnings per share from continuing operations in the second quarter of 2005 amounted to $.53 per share, up from $.51 in the second quarter of last year. During the first half of 2005, earnings per share from continuing operations were $.89, compared to $.83 in the first half of 2004.

As a result of lower professional service fees associated with Sarbanes-Oxley compliance and ongoing cost control efforts, selling, general, and administrative expenses amounted to $27.2 million, or 9.4% of sales, during the quarter, compared to $29.7 million, or 11.9% of sales, in the second quarter of last year.

Our equity partnerships generated a slight loss during the quarter, compared to a $1.2 million profit in the second quarter of last year. The decrease resulted primarily from the operations at the Duferco Farrell joint venture, which was negatively impacted by the steel pricing situation and competitive market factors.

As a result of higher overall interest rates, and slightly higher average borrowings, interest expense during the quarter was $3.8 million, compared to $3.0 million in the second quarter of 2004.

Our return on sales was 5.5% for the quarter, up sharply from 3.9% in the first quarter of this year, and moving us toward our year-end goal of a 5% net return on sales.

From a cash flow perspective, we generated EBITDA of $36 million in the quarter, up from approximately $34 million a year ago. We paid down $45 million in debt during the quarter, reducing our net-debt-to-total capitalization ratio to 36%, our lowest level since the first quarter of 2004. During the quarter, we were able to complete a restructuring of our revolving credit facility which will allow us greater flexibility at a lower overall cost.

We were, as Brian also mentioned, able to reduce our inventories by $31 million during the second quarter, and we would anticipate further reductions in the current quarter. On a consolidated basis, we turned our inventories at 4.4 times during the quarter, compared to 4.0 times in the first quarter of 2005, moving us back toward our annual goal of turning our inventories at a rate of 5 times or greater.

Average days sales outstanding were at 53 in the quarter, compared to 52 a year ago.

Capital spending during the quarter was $4.3 million, compared to $4.6 million last year. Year-to-date, capital spending amounted to $10.4 million dollars. In total, we expect to spend somewhere in a range of $23 to $25 million during the year of 2005. We also paid out approximately $1.5 million in dividends during the quarter.

For the balance of the year, our efforts from the finance perspective will continue to be focused on working capital management and maximizing cash flows.

Now I will turn the call over to Henning for a more detailed analysis of operations.

HENNING

Thanks, Dave.

As Dave has mentioned, our net sales from continuing operations were $288 million in the second quarter, up 15.8% from a year ago.

Our gross margin improved 1.3 percentage points from the first quarter, a result of higher sales offset by higher energy costs and margin compression in our Processed Metals Group. Our operating margin of 10.2% was 2.6 percentage points higher than the previous quarter, driven by a higher gross margin and a reduction in SG&A costs.

Comparing 2005 to 2004, our second-quarter gross margin decreased 3.2 percentage points to 19.6%. Our operating margin was down ..7 percentage points to 10.2%, a function of the lower gross margin offset by reduced SG&A spending as described by Dave earlier.

Looking at the results in our three segments, Building Products had a net sales increase from continuing operations of 11.2% to $143 million.

The growth was the result of market share increases in a number of businesses. Gross margins were 25.2%, down 1.9 percentage points from the year-ago quarter driven by a short-term decline in material margins. The operating margin was 15.6%, up from 15.4% in the second quarter of 2004 driven by lower SG&A spending.

Our Processed Metal Products segment's sales were $118 million, up 25.3% from a year ago, a result of higher industry market prices. The results of SCM Metal Products, which we acquired in June of 2004, are included in this segment. Sales in this segment, excluding SCM, were up 15.8% in the quarter. Our gross margin were 12.0%, down 4.4 percentage points from the previous year, and the operating margins were 7.1%, down from 11.7% in the second quarter of 2004, a result of competitive selling prices and higher-cost raw material flowing through cost of goods sold in a declining price environment.

Our Thermal Processing segment had sales of $28 million, an increase of 4.2% compared to the second quarter of 2004. Gross margins were 23.3%, compared to 25.3% in the second quarter of 2004. Operating margins were 15.2% in the second quarter of 2005, compared to 16.2% in the second quarter of 2004. The decrease in operating margins was due to the lower gross margins driven by increased energy and maintenance costs partially offset by lower SG&A costs.

At this point, let me provide some commentary on our outlook for the third quarter and balance of the year.

The third quarter will clearly provide additional challenges, particularly gross margin compression, a result of the phasing of inventory consumption cost and selling price alignment. The impact will be most prevalent in our Processed Metal Products segment. Offsetting will be the continued strong building products market, an improving automotive market, improved market penetration in all segments and improved operating efficiencies.

Considering the peak impact of the inventory phase through issue which will hit during the quarter, we expect our third-quarter EPS will be in the range of $.40 to $.45, compared to $.55 in the third quarter of 2004 and $.33 in 2003, barring a significant change in business conditions.

Looking ahead to the balance of the year, we expect margin pressure in our Processed Metal Products segment will subside in the fourth quarter, as we work our way through our remaining higher-cost inventory and steel prices continue to stabilize.

Longer term, we remain focused on growth and continuous improvement. Building a business platform that provides strategic advantages in the market place and operating efficiencies will continue to be cornerstone traits, with the objective of providing consistent operating results and improved shareholder value.

At this point, I'll turn the call back over to Brian.

<u>BRIAN</u>

Thanks, Henning.

Before we open the call up to any questions any of you may have, let me make a few closing remarks.

Since going public, we have focused on strategically reshaping and repositioning Gibraltar to make it a larger, stronger and more diverse company, capable of generating a consistent pattern of improving results. This past quarter highlighted our progress towards that end, especially relative to our historic peer group.

While we certainly understand the importance of hitting our quarterly performance goals and objectives, and quite frankly, we've done a pretty good job of doing that, we also know that we have to continue our efforts to build Gibraltar into a company capable of generating improving performance in a variety of economic, raw material, and interest rate environments.

And to those points, we've continued to make progress in the first six months of 2005 and look at the second half of the year with an expectation of more progress, which we believe will position Gibraltar for further growth and improvements in our operating performance and shareholder value characteristics over the long haul.

That covers our prepared comments for today. At this point, we'll open the call for any questions that any of you may have.

Q & A Session

Thank you for joining us this afternoon, and for your continuing interest in Gibraltar.

We look forward to talking with you again in three months, and updating you on our continued progress.