

**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) May 10, 2016 (May 5, 2016)

GIBRALTAR INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

0-22462
(Commission File Number)

16-1445150
(IRS Employer Identification No.)

3556 Lake Shore Road
P.O. Box 2028
Buffalo, New York 14219-0228
(Address of principal executive offices) (Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition

and

Item 7.01 Regulation FD Disclosure

The following information is furnished pursuant to both Item 2.02 and Item 7.01:

On May 6, 2016, Gibraltar Industries, Inc. (the “Company”) issued a news release and held a conference call regarding results for the three months ended March 31, 2016. A copy of the news release (the “Release”) is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The Company references non-GAAP financial information in both the Release and the conference call. A reconciliation of these non-GAAP financial measures is contained in the Release. The information in this Form 8-K under the captions Items 2.02 and 7.01 and Item 9.01, including the Release, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 (the “Securities Act”) or the Exchange Act, unless the Company specifically incorporates it by reference in a document filed under the Securities Act or the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain officers; Compensatory Arrangements of Certain Officers

Appointment of Senior Vice President of Human Resources and Organizational Development

On May 5, 2016, the Company's Board of Directors appointed Cherri L. Syvrud as its Senior Vice President of Human Resources and Organizational Development effective May 5, 2016.

Prior to joining Gibraltar, Ms. Syvrud, 49, was employed at Illinois Tool Works Inc. for the past 28 years, most recently as a Platform Director of Human Resources, developing and implementing human resource processes to increase operational effectiveness and talent development globally.

Ms. Syvrud graduated from the University of St. Francis with a bachelor's degree in business in 1987.

Ms. Syvrud has no family relationship with any executive officer or director of the Company. In addition, neither Ms. Syvrud nor any member of her immediate family has engaged in any transaction, or series of similar transactions, with the Company or any subsidiaries of the Company, nor is any such transaction currently proposed.

Ms. Syvrud will be provided with an annual base salary. As an executive officer, in addition to her base salary and other employee benefits available to all salaried employees at the Company's headquarters, Ms. Syvrud is eligible for awards under the terms of the Company's Management Incentive Compensation Plan, Long Term Incentive Plan and Management Stock Purchase Plan. In addition, as an executive officer, Ms. Syvrud is provided with tax and financial planning, executive health benefits and is entitled to participate in the executive automobile program. Furthermore, if Ms. Syvrud is terminated by the Company within 24 months of her date of hire of April 4, 2016, she is entitled to receive a severance benefit equal to 12 months of salary.

Retirement of Director

William J. Columbo, a Class II director, retired from the Board of Directors of the Company effective May 5, 2016 and will not stand for election in 2016. Mr. Columbo's retirement, which was accepted by the Board, was not the result of any disagreement with the Company.

Item 5.07 Submission of Matters to a Vote of Security Holders

Gibraltar Industries, Inc. (the “Company”) held its Annual Meeting of Stockholders on May 6, 2016 (the “2016 Annual Meeting”) in Buffalo, New York. Stockholders representing 28,559,271 shares, or 91.2%, of the common shares outstanding as of the March 21, 2016 record date were present in person or were represented at the meeting by proxy. The items listed below were submitted to a vote of the stockholders through the solicitation of proxies. The proposals are described in the Company's Definitive Proxy Statement for the 2016 Annual Meeting filed April 5, 2016. Final voting results are shown below.

Proposal 1 - Election of Directors

In order to be elected, each nominee for election as a director requires the affirmative vote of a majority of the shares present at the 2016 Annual Meeting and entitled to vote. Three Directors were elected to hold office for a one-year term expiring in 2017. The following summarizes the votes received for each nominee for director:

Director	Votes Cast For	Votes Cast Against	Abstain	Broker Non-Votes
Sharon M. Brady	27,505,640	130,466	23,795	899,370
Craig A. Hindman	27,496,134	131,932	31,835	899,370
James B. Nish	27,611,652	14,429	33,820	899,370

Proposal 2 - Advisory Vote on Executive Compensation ("Say-on-Pay")

This proposal was an advisory vote of the stockholders to approve the Company's compensation of its named executive officers (commonly referred to as the "Say-on-Pay" vote). The stockholders approved of the Company's executive officer compensation in the advisory Say-on-Pay vote. The following summarizes the voting results for the advisory "Say-on-Pay" vote:

Votes Cast For	Votes Cast Against	Abstain	Broker Non-Votes
26,708,911	831,684	119,306	899,370

Proposal 3 - Approval of the Material Terms of the Special Performance Stock Unit Grant

This proposal required the affirmative vote of holders of a majority of the shares present at the 2016 Annual Meeting and entitled to vote. The following summarizes the voting results for the approval of the material terms of the Special Performance Stock Unit Grant:

Votes Cast For	Votes Cast Against	Abstain	Broker Non-Votes
27,582,111	263,745	19,470	899,370

Proposal 4 - Approval of the Material Terms of the Management Incentive Compensation Plan ("MICP")

This proposal required the affirmative vote of holders of a majority of the shares present at the 2016 Annual Meeting and entitled to vote. The following summarizes the voting results for the approval of the material terms of the MICP:

Votes Cast For	Votes Cast Against	Abstain	Broker Non-Votes
27,260,146	397,259	18,523	899,370

Proposal 5 - Approval of the Material Terms of the Annual Performance Stock Unit Grant

This proposal required the affirmative vote of holders of a majority of the shares present at the 2016 Annual Meeting and entitled to vote. The following summarizes the voting results for the approval of the material terms of the Annual Performance Stock Unit Grant:

Votes Cast For	Votes Cast Against	Abstain	Broker Non-Votes
27,582,324	74,346	3,231	899,370

Proposal 6 - Adoption of the Gibraltar Industries, Inc. 2016 Stock Plan for Non-Employee Directors

This proposal required the affirmative vote of holders of a majority of the shares present at the 2016 Annual Meeting and entitled to vote. The following summarizes the voting results for the approval of the Adoption of the Gibraltar Industries, Inc. 2016 Stock Plan for Non-Employee Directors:

Votes Cast For	Votes Cast Against	Abstain	Broker Non-Votes
27,011,003	645,940	2,958	899,370

Proposal 7 - Ratification of Selection of Independent Registered Public Accounting Firm

The selection of Ernst & Young LLP as the Company's Independent Public Accounting Firm for the year ending December 31, 2016 was ratified, based upon the following votes:

Votes Cast For	Votes Cast Against	Abstain
28,255,172	303,085	1,014

Item 9.01 Financial Statements and Exhibits

(a)-(c) Not Applicable

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Gibraltar Industries, Inc. 2016 Stock Plan for Non-Employee Directors
10.2	Gibraltar Industries, Inc. Non-Employee Director Stock Deferral Plan
99.1	Earnings Release issued by Gibraltar Industries, Inc. on May 6, 2016

SIGNATURE

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

GIBRALTAR INDUSTRIES, INC.

Date: May 10, 2016

By: /s/ Timothy F. Murphy
Timothy F. Murphy
Vice President, Treasurer and Secretary

GIBRALTAR INDUSTRIES, INC.

2016 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS

The Compensation Committee of the Board of Directors of Gibraltar Industries, Inc., a Delaware corporation with offices at 3556 Lake Shore Road, Buffalo, New York (the "Company") has determined that Compensation Committee should have the flexibility to issue shares of the Company's par value \$0.01 per share common stock ("Common Stock") to non-employee members of the Company's Board of Directors, which shares of Common Stock are fully vested when issued. In connection with the foregoing, the Compensation Committee of the Company's Board of Directors (the "Committee") has authorized the adoption of this plan, the Gibraltar Industries, Inc. 2016 Stock Plan For Non-Employee Directors (hereinafter the "Plan") to create a vehicle through which grants of the Company's Common Stock may be made to non-employee members of the Board of Directors.

NOW, THEREFORE, in connection with the foregoing and subject to the approval of the stockholders of the Company, the Company, pursuant to the authorization of the Committee, hereby adopts this document as the Gibraltar Industries, Inc. 2016 Stock Plan For Non-Employee Directors:

ARTICLE 1.

DEFINITIONS

The following words and phrases, when used in this Plan, shall have the following meanings, unless a different meaning is plainly required by the context:

- . 1.01 Annual Share Award Value means the dollar amount which is, from time to time, established by the Committee as the Fair Market Value of the annual Awards to be granted to non-employee Directors as equity based compensation for their service as a member of the Board.
- . 1.02 Award means a grant of shares of the Company's Common Stock to any non-employee member of the Board of Directors or to an individual who was a non-employee member of the Board of Directors at any time during the calendar year in which the grant of shares of the Company's Common Stock is made, which grant of shares follows a determination by the Compensation Committee that the individual to whom such grant is to be made should receive a grant of shares of the Company's Common Stock and a further determination by the Compensation Committee as to the number of which shares of Common Stock which are to be contained in any such grant and the date on which any such shares of Common Stock are issued to such current or former non-employee member of the Board.
- . 1.03 Beneficiary means any natural person designated by a non-employee Director in accordance with Section 5.02 to receive any Award that may be made under the Plan upon or after the death of the non-employee member of the Board.
- . 1.04 Board or Board of Directors means the Board of Directors of the Company.
- . 1.05 Code and Internal Revenue Code mean the Internal Revenue Code of 1986, as amended.
- . 1.06 Committee means the Compensation Committee of the Board of Directors.
- . 1.07 Common Stock means the common stock, par value \$0.01 per share, of the Company.
- . 1.08 Company means Gibraltar Industries, Inc., a Delaware corporation.
- . 1.09 Covered Individual means any current or former member of the Committee, any current or former officer or director of the Company and any employee or other individual designated by the Committee to assist it in the administration of this Plan as provided for by Section 4.02.

. 1.10 Director means each natural person who has been appointed or elected as a member of the Board of Directors and has not experienced a Termination of Service.

. 1.11 Disability means, with respect to any non-employee Director, a physical or mental disease, injury or condition which has been suffered by a non-employee Director and which, in the reasonable determination of the Committee, will prevent the non-employee Director from attending meetings of the Board and its committees or otherwise prevent the non-employee Director from devoting appropriate time and energy to his or her duties as a Director for a period of eight (8) months.

. 1.12 Fair Market Value means, for purposes of determining the number of shares of Common Stock to be granted to a non-employee member of the Board of Directors in connection with any Award, the closing price of a share of Common Stock as reported by the NASDAQ Stock Market on the date as of which the determination of Fair Market Value is to be made or, if no sale of Common Stock shall have been made on the NASDAQ Stock Market on that day, on the next preceding day on which there was a sale of Common Stock.

. 1.13 Plan means the Gibraltar Industries, Inc. 2016 Stock Plan for Non-Employee Directors as set forth herein and as amended from time to time hereafter.

. 1.14 Share means a share of Common Stock.

ARTICLE 2.

AWARDS

. 2.01 Awards. At any time that this Plan is in effect, the Compensation Committee may make an Award of Shares to any individual who is then a non-employee Director or to any individual who, although not a non-employee Director at the time the Award of Shares is made, was a non-employee Director at any time during the calendar year in which the Award of Shares is made.

. 2.02 Grant of Awards, Award Instruments. The Committee shall have sole and exclusive authority for determining the identity of any current or former non-employee Director who is to be a recipient of an Award of Shares. Each Award of Shares shall be evidenced by a written instrument in such form as the Committee shall prescribe, setting forth the terms and conditions of such Award.

. 2.03 Deferral Option. Each current or former non-employee Directors shall have the right to defer his or her receipt of the Shares which he or she may be awarded pursuant to the terms of any determination made or any other compensation program established by the Compensation Committee. The terms and conditions upon which the current or former non-employee Directors shall have the right to defer their receipt of the Shares which they would otherwise be entitled to receive pursuant to the terms of the compensation program which is, from time to time, in effect and pursuant to the terms of this Plan shall comply with the provisions of Section 409A of the Code and the regulations promulgated thereunder and are contained in the terms of the Gibraltar Industries, Inc. 2016 Non-Employee Director Stock Deferral Plan adopted by the Company as of the date hereof.

ARTICLE 3.

SHARES SUBJECT TO THE PLAN

. 3.01 Shares Available for Awards. Shares distributed in respect of Awards made under the Plan may be authorized but unissued Shares, Shares held in the treasury of the Company or Shares purchased by the Company on the open market at such time or times and in such manner as it may determine. Notwithstanding the foregoing, the total number of Shares which may be awarded pursuant to this Plan shall not exceed, in the aggregate, 100,000 Shares. For the avoidance of doubt, the aggregate number of Shares available for issuance pursuant to the terms of this Plan shall not be increased without the approval of the stockholders of the Company. In addition, the number of Shares which may be awarded to a current or former non-employee Director during any calendar year shall not, in any case, have a Fair Market Value as of the grant date in excess of Three Hundred Thousand Dollars (\$300,000).

3.02 Certain Adjustments to Shares. In the event of any change in the number of outstanding Shares without receipt of consideration by the Company resulting from any stock dividend, stock split, recapitalization, reorganization, merger, consolidation, split-up, combination or exchange of Shares, or any rights offering to purchase Shares at a price substantially below fair market value, or any similar change affecting the Shares: (a) the maximum aggregate number and kind of Shares specified herein as available for the grant of Awards; and (b) if and to the extent that a current or former non-employee Director has utilized the deferral option provided for by Section 2.03 above, the number of Shares which shall be distributed to the current or former non-employee Director at the time for distribution specified by such current or former non-employee Director in his or her election to defer the receipt of Shares, shall be appropriately adjusted consistent with such change in such manner as the Committee, in its sole discretion, may deem equitable to prevent substantial dilution or enlargement of the Fair Market Value of the Award determined as of the date the change in the number of outstanding Shares of the Company contemplated by this Section 3.02 occurs.

The Committee shall give notice to each current or former non-employee Director who has elected to defer his or her receipt of Shares which would otherwise have been awarded to such current or former non-employee Director of any adjustment made pursuant to this Section 3.02 and, upon such notice, such adjustment shall be effective and binding for all purposes.

3.03 Listing and Qualification of Shares. The Company, in its discretion, may postpone the issuance, delivery, or distribution of Shares with respect to any Award until completion of such stock exchange listing or other qualification of such Shares under any state or federal law, rule or regulation as the Company may consider appropriate, and may require any non-employee Director to make such representations and furnish such information as it may consider appropriate in connection with the issuance or delivery of the Shares in compliance with applicable laws, rules and regulations.

ARTICLE 4. ADMINISTRATION

4.01 Administration of the Plan.

(a) The Committee shall administer the Plan in accordance with its terms and shall have all powers necessary to carry out the provisions of the Plan. In addition to the responsibilities and powers assigned to the Committee elsewhere in the Plan, the Committee shall have the authority, in its discretion, to establish, from time to time, guidelines or regulations for the administration of the Plan, to interpret the Plan, and to make all determinations it considers necessary or advisable for the administration of the Plan. All decisions, actions or interpretations of the Committee under the Plan shall be final, conclusive and binding upon all parties. The Committee may correct any defect, supply any omission or reconcile any inconsistency in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of this Plan.

(b) No Covered Individual shall be liable for any action or determination made in good faith with respect to the Plan or any Award granted under the Plan. The Company shall, to the maximum extent permitted by applicable law and the Certificate of Incorporation and By-laws of the Company, indemnify and hold each Covered Individual harmless from and against any loss, cost or expense (including reasonable attorney fees) or liability (including any amount paid in settlement of a claim with the approval of the Company) arising out of any act or omission to act in connection with the Plan or any Award granted pursuant to the Plan. Such indemnification shall be in addition to any rights of

indemnification such individuals may have under applicable law or under the Certificate of Incorporation and By-laws of the Company.

4.02 Allocation and Delegation of Responsibilities. In addition to the responsibilities and powers assigned to the Committee elsewhere in the Plan, the Committee may allocate among themselves and/or delegate to employees of the Company or other persons or parties any ministerial, clerical and recordkeeping responsibilities of the Committee relating to administration of the Plan. The Committee shall also have the authority to employ such legal counsel, consultants and agents as it may deem desirable for the administration of the Plan and may rely upon any advice and any computation received from any such counsel, consultant or agent. The Company shall pay all expenses and costs incurred by the Committee for the engagement of any such counsel, consultant or agent.

ARTICLE 5. MISCELLANEOUS

5.01 No Rights Created by Plan. Neither the establishment of the Plan nor any modification or termination hereof, nor the issuance of any Shares hereunder shall be construed as giving any current or former non-employee Director any legal or equitable right against the Company. In addition, under no circumstances shall the issuance of Shares to a current non-employee Director constitute an agreement by the Company, the Board of Directors or the stockholders of the Company to continue to nominate and elect the non-employee Director as a member of the Board.

5.02 Taxes. Each non-employee Director shall be solely responsible for payment of any and all federal, state and local taxes required by law to be paid with respect to the receipt of any Shares issuable to such non-employee Director pursuant to this Plan. The Committee shall not grant and shall not have the authority to grant any Shares to any current or former non-employee Director, whether a new Award or as an Award granted in exchange for a prior Award made hereunder if, under the terms of any such Award, the current or former non-employee Director to whom the Award is made would be entitled to receive a “gross up” of any income or other taxes which may be payable by such individual with respect to such Award.

5.03 Amendment or Termination. The Committee may, with prospective or retroactive effect, amend, suspend or terminate the Plan or any portion thereof at any time; provided, however, that no amendment which constitutes a “material amendment” of the Plan, as the term material amendment is defined in the applicable NASDAQ rules, shall be effective unless approved by the stockholders of the Company in the manner required by such rules and by applicable law.

5.04 Successors. The obligations of the Company under the Plan shall be binding upon any successor Company or organization resulting from the merger, consolidation or other reorganization of the Company, or upon any successor Company or organization succeeding to substantially all of the assets and business of the Company. The Company agrees that it will make appropriate provision for the preservation of the rights of current or former non-employee Directors under the Plan in any agreement or plan which it may enter into or adopt to effect any such merger, consolidation, reorganization or transfer of assets.

5.05 Binding Effect. The provisions of the Plan shall be binding upon each current or former non-employee Director, his or her successors and permitted transferees.

5.06 Construed Under Applicable Federal Law and New York Law. This Plan shall be construed according to applicable Federal Law and the laws of the State of New York, without

reference to its conflicts of laws principles, and all provisions hereof shall be administered according to such laws.

. 5.07 Headings No Part of Plan. Heading of sections and subsections of this Plan are inserted for convenience of reference only. They constitute no part of this Plan are not to be construed in the construction hereof.

. 5.08 Governing Law. The Plan shall be governed by and construed in accordance with the laws of the State of New York without reference to its conflicts of law principles.

. 5.09 Effective Date. This Plan was approved by the Committee on March 24, 2016 and, subject to approval by the stockholders of the Company at the annual meeting of the Company's stockholders to be held May 6, 2016 and, upon execution by an authorized officer of the Company, shall be effective as of May 6, 2016. Accordingly, in no event shall any Awards be issued under this Plan prior to May 6, 2016. In the event that this Plan is not approved by the stockholders of the Company, this Plan shall not become effective.

IN WITNESS WHEREOF, Gibraltar Industries, Inc. has caused this Plan to be executed as of the _____ day of May, 2016.

GIBRALTAR INDUSTRIES, INC.

By: _____

GIBRALTAR INDUSTRIES, INC.
NON-EMPLOYEE DIRECTOR STOCK DEFERRAL PLAN

The Compensation Committee of the Board of Directors of Gibraltar Industries, Inc., a Delaware corporation with offices at 3556 Lake Shore Road, Buffalo, New York (the "Company") has, subject to the approval of the stockholders of the Company, authorized the establishment of the Gibraltar Industries, Inc. 2016 Stock Plan for Non-Employee Directors (the "2016 Non-Employee Director Stock Plan") to be effective May 5, 2016, to enable the Company to grant awards of shares of common stock of the Company to the non-employee members of the Board of Directors (the "Board") of the Company.

In connection with the Company's establishment of the 2016 Non-Employee Director Stock Plan, the Company desires to establish a uniform set of principals under which the Company's non-employee Directors will be permitted, effective as of January 1, 2016, to defer their receipt of shares of the Company's common stock which they would otherwise be entitled to receive under the terms of the 2016 Non-Employee Director Stock Plan through the terms of a separate plan contained in this plan document and known as the Gibraltar Industries, Inc. Non-Employee Director Stock Deferral Plan (the "Plan").

In connection with the foregoing, the Company, pursuant to the authorization of the Compensation Committee of the Board, hereby adopts the following as the Gibraltar Industries, Inc. Non-Employee Director Stock Deferral Plan.

ARTICLE 1.
DEFINITIONS

The following words and phrases, when used in this Plan, shall have the following meanings, unless a different meaning is plainly required by the context:

- . 1.01 2016 Non-Employee Director Stock Plan means the Gibraltar Industries, Inc Stock Plan for Non-Employee Directors as authorized for adoption by the Committee.
- . 1.02 Affiliate means any corporation under common control with the Company within the meaning of Internal Revenue Code Section 414(b) and any trade or business (whether or not incorporated) under common control with the Company within the meaning of Internal Revenue Code Section 414(c).
- . 1.03 Annual Grant Date means: (a) for each calendar year that this Plan is in effect, in the case of a non-employee Director whose first election or appointment as a member of the Board occurs during such calendar year, the date on which such non-employee Director is elected or appointed to the Board; and (b) with respect any calendar year following the calendar year in which a non-employee Director was first elected or appointed as a member of the Board, the date that the Company issues Shares to the non-employee Directors under the terms of the 2016 Non-Employee Stock Plan
- . 1.04 Annual Stock Deferral means the number of Shares of Common Stock a non-employee Director is entitled to receive on an Annual Grant Date pursuant to the terms of the 2016 Non-Employee Director Stock Plan and which the non-employee Director has elected to defer the receipt of by delivering a Director Stock Deferral Election Form to the Committee no later than the time for delivery of such Director Stock Deferral Election Form to the Committee as provided for in Section 2.01(b) hereof.

. 1.05 Award means an award of Shares which a non-employee Director is entitled to receive from the Company pursuant to the compensation program in effect for non-employee Directors, which Shares, when issued, will be issued pursuant to the terms of the 2016 Non-Employee Director Stock Plan.

. 1.06 Beneficiary means any person, firm, corporation, trust or other entity designated, in writing, by a Participant to receive any payment or distribution required to be made under this Plan upon or after the Participant's death, or if none, the Participant's spouse, or, if neither, the Participant's estate.

. 1.07 Board of Directors or Board means the Board of Directors of the Company.

. 1.08 Business Day means each day other than a Saturday, Sunday or other day on which commercial banks in the State of New York are authorized or required to close.

. 1.09 Change in Control means the occurrence of any of the following:

(a) during any twelve-consecutive month period, any "person" or group of persons (within the meaning of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) other than the Company, an Affiliate of the Company or an employee benefit plan sponsored by the Company becomes the "beneficial owner" (as defined in section 13(d) of the Exchange Act) of thirty five percent (35%) or more of the then outstanding voting stock of the Company through a transaction which has not (or a series of transactions which have not) been arranged by or consummated with the prior approval of the Board of Directors; or

(b) a majority of the members of the Board of Directors is replaced during any consecutive twelve-month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board of Directors prior to the date of appointment or election; or

(c) the consummation of a Merger Sale.

. 1.10 Common Stock means the common stock (par value \$0.01 per share) of the Company.

. 1.11 Committee means the Compensation Committee of the Board of Directors.

. 1.12 Covered Individual means any current or former member of the Committee, any current or former officer or director of the Company and any employee or other individual designated by the Committee to assist it in the administration of this Plan as provided for by Section 3.02.

. 1.13 Director Stock Deferral Election Form means the form which a non-employee Director is required to execute and deliver to the Committee in order to defer his receipt of the Shares of Common Stock which the non-employee Director is entitled to receive on an Annual Grant Date pursuant to the terms of the Non-Employee Director Stock Plan, which form;

(a) shall be delivered to the Company:

(i) in the first year that the non-employee Director is elected or appointed to the Board, no later than the date that the non-employee Director is elected or appointed to the Board; and

(ii) for a calendar year following the first calendar year in which the non-employee Director is elected or appointed to the Board, no later than December 31 of the calendar year ending immediately prior to the calendar year in which the Shares of Common Stock which would otherwise be issued to the non-employee Director under the Non-employee Director Stock Plan are to be deferred;

(b) shall specify that the non-employee Director desires to defer his or her receipt of the Shares which the non-employee Director would otherwise be entitled to receive on the applicable Annual Grant Date together with the manner in which the Shares whose receipt has been deferred by the non-employee Director are to be distributed; and

(c) shall contain such other information as may be determined by the Committee in its discretion.

. 1.14 Disability means, with respect to any non-employee Director, a physical or mental disease, injury or condition which has been suffered by a non-employee Director and which, in the reasonable determination of the Committee, will prevent the non-employee Director from attending meetings of the Board and its committees or otherwise prevent the non-employee Director from devoting appropriate time and energy to his or her duties as a Director for a period of eight (8) months.

. 1.15 Internal Revenue Code, Code and IRC each mean the Internal Revenue Code of 1986, as amended.

. 1.16 Merger Sale means the consolidation, merger, or other reorganization of the Company, other than: (a) any such consolidation, merger or reorganization of the Company in which holders of Common Stock immediately prior to the earlier of: (i) the Board's approval of such consolidation, merger or other reorganization; or (ii) the date of the stockholders meeting in which such consolidation, merger or other reorganization is approved; continue to hold more than seventy percent (70%) of the outstanding voting securities of the surviving entity immediately after the consolidation, merger, or other reorganization; and (b) any such consolidation, merger or other reorganization which is effected pursuant to the terms of a Merger Sale Agreement which provides that the consolidation, merger or other reorganization contemplated by the Merger Sale Agreement will not constitute a Change in Control for purposes of this Plan.

. 1.17 Merger Sale Agreement means an agreement between the Company and any one or more other persons, firms, corporations or other entities (which are not Affiliates of the Company) providing for a consolidation, merger or other reorganization in which the holders of Common Stock of the Company immediately prior to the Company's execution of such agreement do not hold more than seventy percent (70%) of the outstanding voting securities of the surviving entity immediately after the consummation of the consolidation, merger, or other reorganization contemplated by such agreement.

. 1.18 Plan means this non-qualified plan of deferred equity based incentive compensation known as the Gibraltar Industries, Inc. Non-Employee Director Stock Deferral Plan.

. 1.19 Share means a share of Common Stock.

. 1.20 Termination of Service means that a non-employee Director has incurred a "Separation from Service" as defined in Section 409A of the Internal Revenue Code.

ARTICLE 2.

NON-EMPLOYEE DIRECTOR DEFERRALS OF STOCK

. 2.01 Director Stock Deferrals.

(a) Each non-employee Director shall be entitled to defer his or her receipt of all but not less than all the Shares of Common Stock which the non-employee Director is entitled to receive pursuant to the terms of an Award on an Annual Grant Date pursuant to the terms of the 2016 Non-Employee Director Stock Plan. A non-employee Director's election to defer his or her receipt of Shares of Common Stock which he or she is otherwise entitled to receive pursuant to the terms of an Award shall become irrevocable upon the delivery by the non-employee Director to the Company of an executed Director Stock Deferral Election Form.

(b) In order for a non-employee Director to defer his or her receipt of the Shares of Common Stock which the non-employee Director would otherwise be entitled to receive pursuant to the terms of an Award, the non-employee Director must execute and deliver a Director Stock Deferral Election Form to the Company on or before December 31 of the calendar year immediately preceding the year in which the Award would otherwise be issued to the non-employee Director under the 2016 Non-Employee Director Stock Plan. In the first calendar year that a non-employee Director is elected or appointed to the Board, in order to defer his or her receipt of any Shares which are to be issued pursuant to the terms of an Award, the non-employee Director must execute and deliver a Director Stock Deferral Election Form to the Company on or before the date the non-employee Director is elected or appointed to the Board.

2.02 Effect of Deferral of Shares.

(a) If a non-employee Director elects to defer his or her receipt of the Shares of Common Stock which the non-employee Director would otherwise be entitled to receive pursuant to the terms of an Award pursuant to the terms of the Non-Employee Director Stock Plan, the Company shall not distribute to such non-employee Director the Shares of Common Stock which would otherwise have been issued to the non-employee Director pursuant to the terms of such Award and, instead, such Shares shall be distributed to the non-employee Director in accordance with whichever of the optional forms for distribution of such Shares provided for in Section 2.03 hereof has been selected by the non-employee Director in his or her Director Stock Deferral Election Form.

(b) During the period when a non-employee Director's receipt of Shares is deferred in accordance with this Plan, the Director shall not be permitted to vote such Shares or otherwise exercise incidents of ownership with respect to such Shares.

(c) Notwithstanding Section 2.02(b), if a dividend would have been paid with respect to the deferred Shares during the period of deferral but for the non-employee Director's election to defer receipt of the Shares, then, subject to the limit on the number of Shares that may be awarded under the 2016 Stock Plan for Non-Employee Directors, an additional award of Shares ("Dividend Equivalent Shares") shall be made to the non-employee Director equal to (i) the value of the dividend that would have been paid with respect to the Director's deferred Shares but for the Director's election to defer the Shares (ii) divided by the average Share price on the day such dividend would have been paid. Distribution of Dividend Equivalent Shares shall automatically be deferred and shall occur at the same time and in the same manner as the distribution of Shares on which the dividends would have been paid. During the period when the Director's receipt of Dividend Equivalent Shares is deferred in accordance with the preceding sentence, dividends that would have been paid with respect to the Dividend Equivalent Shares but for such deferral shall be converted into additional Dividend Equivalent Shares which are also deferred in accordance with this Section 2.02(c).

. 2.03 Distribution of Deferred Shares. Subject to the provisions of Section 2.04 hereof, the Shares which a non-employee Director has elected to defer his or her receipt of as permitted by this Plan shall be distributed to the non-employee Director:

(i) in one lump sum distribution made in the sixth (6th) calendar month following the calendar month in which the non-employee Director incurs a Termination of Service;

(ii) in five (5) substantially equal annual installments with the first annual installment being made in the sixth (6th) calendar month following the calendar month in which the non-employee Director incurs a Termination of Service with each of the remaining four (4) annual installments being made in the month of January of each of the four (4) calendar years following the calendar year in which the first installment of Shares is issued to the non-employee Director; or

(iii) in ten (10) substantially equal annual installments with the first annual installment being made in the sixth (6th) calendar month following the calendar month in which the non-employee Director incurs a Termination of Service and the remaining nine (9) annual installments being made in the month of January of each of the nine (9) calendar years following the calendar year in which the first installment of Shares is issued to the non-employee Director;

whichever manner of distribution has been elected by the Director in his or her Director Stock Deferral Election Form. In connection with the foregoing, for purposes of Section 409A of the Internal Revenue Code of 1986, as amended, each installment of Shares to be issued to a non-employee Director shall be treated as a separate payment. A non-employee Director may elect different forms of distribution (lump sum, five installments, ten installments) for Shares awarded to the Director in different years. Any Dividend Equivalent Shares awarded to the Director in accordance with Section 2.03 shall be distributed at the same time and in the same form as the underlying Shares with respect to which the Dividend Equivalent Shares were awarded. If any lump sum or installment distribution would include a fraction of a whole Share, that fraction shall be converted into cash based on the average Share price of the day preceding the day of distribution and distributed as cash.

. 2.04 Distribution on a Change in Control. Notwithstanding the provisions of Section 2.03, upon the occurrence of a Change in Control, all of the Shares with respect to which a non-employee Director has deferred his or her receipt of (including any Dividend Equivalent Shares awarded in accordance with Section 2.03) shall be distributed to the non-employee Director in one installment on the day the Change in Control occurs.

. 2.05 Distribution on Death. In the event that a non-employee Director incurs a Termination of Service as a result of his or her death, the Shares which the non-employee director has deferred his or her receipt of (including any Dividend Equivalent Shares awarded in accordance with Section 2.03) shall be distributed to the Beneficiary of the non-employee Director at the same time that such Shares would have been distributed to the non-employee Director if the non-employee Director had not died.

ARTICLE 3 ADMINISTRATION

. 3.01 Administration of the Plan.

(a) The Committee shall administer the Plan in accordance with its terms and shall have all powers necessary to carry out the provisions of the Plan. In addition to the responsibilities and powers assigned to the Committee elsewhere in the Plan, the Committee shall have the authority, in its discretion, to establish, from time to time, guidelines or regulations for the administration of the Plan, to interpret the Plan, and to make all determinations it considers necessary or advisable for the administration of the Plan. All decisions, actions or interpretations of the Committee under the Plan shall be final, conclusive and binding upon all parties. The Committee may correct any defect, supply any omission or reconcile any inconsistency in such manner and to such extent as shall be deemed necessary or advisable to carry out the purpose of this Plan.

(b) No Covered Individual shall be liable for any action or determination made in good faith with respect to the Plan or any Award granted under the Plan. The Company shall, to the maximum extent permitted by applicable law and the Certificate of Incorporation and By-laws of the Company, indemnify and hold each Covered Individual harmless from and against any loss, cost or expense (including reasonable attorney fees) or liability (including any amount paid in settlement of a claim with the approval of the Company) arising out of any act or omission to act in connection with the Plan or any Award granted pursuant to the Plan. Such indemnification shall be in addition to any rights of indemnification such individuals may have under applicable law or under the Certificate of Incorporation and By-laws of the Company.

. 3.02 Allocation and Delegation of Responsibilities. In addition to the responsibilities and powers assigned to the Committee elsewhere in the Plan, the Committee may allocate among themselves and/or delegate to employees of the Company or other persons or parties any ministerial, clerical and recordkeeping responsibilities of the Committee relating to administration of the Plan. The Committee shall also have the authority to employ such legal counsel, consultants and agents as it may deem desirable for the administration of the Plan and may rely upon any advice and any computation received from any such counsel, consultant or agent. The Company shall pay all expenses and costs incurred by the Committee for the engagement of any such counsel, consultant or agent.

ARTICLE 4. MISCELLANEOUS

. 4.01 No Rights Created by Plan. Neither the establishment of the Plan nor any modification or termination hereof, nor the distribution of any Shares pursuant to the deferral by a non-employee Director of his or her right to receive shares under the terms of the Non-Employee Director Stock Plan shall be construed as giving any non-employee Director any legal or equitable right against the Company. In addition, under no circumstances shall the right of a non-employee Director to defer his or her receipt of Shares as permitted by this Plan or the distribution of Shares to a non-employee Director as contemplated by this Plan constitute an agreement by the Company, the Board of Directors or the stockholders of the Company to continue to nominate and elect the non-employee Director as a member of the Board.

. 4.02 Designation and Change of Beneficiary. Each non-employee Director shall file with the Committee, or with such employee of the Company who has been designated by the Committee to receive the same, a written designation of one or more persons as the Beneficiary who shall be entitled to receive any Shares upon or after the non-employee Director's death. A non-employee Director may, from time to time, revoke or change his or her Beneficiary designation without the consent of any previously designated Beneficiary by filing a new designation with the Committee or its designee. The last such

designation received by the Committee or its designee shall be controlling; provided, how-ever, that no designation, or change or revocation thereof, shall be effective unless received by the Committee prior to the non-employee Director's death, and in no event shall it be effective as of a date prior to such receipt. If at the date of a non-employee Director's death, there is no designation of a Beneficiary in effect for the non-employee Director pursuant to the provisions of this Section 4.02, or if no Beneficiary designated by the non-employee Director in accordance with the provisions hereof survives to receive any Shares distributable under the Plan with respect to the non-employee Director after his or her death, the estate of the non-employee Director shall be treated as the non-employee Director's Beneficiary for purposes of the Plan.

. 4.03 Taxes. Each non-employee Director shall be solely responsible for payment of any and all federal, state and local taxes required by law to be paid with respect to the receipt of any Shares distributable to such non-employee Director as a result of a deferral of the non-employee Director's right to receive Shares provided for by this Plan. With the approval of the Committee and subject to such terms and conditions as it may require, the amount of any such taxes may be paid in Shares previously owned by the non-employee Director, or by the surrender of a portion of the Shares that otherwise would be delivered or paid to such non-employee Director at the date for distribution of such shares provided for by this Plan, or by a combination of payments in cash and Shares.

. 4.04 No Assignment of Awards. No Shares which may be distributed to any non-employee Director pursuant to this Plan as a result of his or her deferral of the receipt of Shares to which he or she is entitled under the terms of the Non-Employee Director Stock Plan, (including the Beneficiary of any non-employee Director), shall, prior to any distribution of any such Shares to the non-employee Director or his or her Beneficiary, be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void and no such benefit shall in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any such person, nor shall any such Shares be subject to attachment or legal process for or against such person, and the same shall not be recognized by the Committee, except to such extent as may be required by law.

. 4.05 Amendment or Termination. The Committee may, with prospective or retroactive effect, amend, suspend or terminate the Plan or any portion thereof at any time. Notwithstanding the foregoing, no amendment or termination of the Plan shall be effective to the extent that it has the effect of reducing the number of Shares that the any non-employee Director would otherwise be entitled to receive under the terms of this Plan as of the date such amendment or termination is effective based on his or her deferral of the receipt of Shares to which he or she is entitled under the terms of the Non-Employee Director Stock Plan.

. 4.06 Successors. The obligations of the Company under this Plan shall be binding upon any successor Company or organization resulting from the merger, consolidation or other reorganization of the Company, or upon any successor Company or organization succeeding to substantially all of the assets and business of the Company. The Company agrees that it will make appropriate provision for the preservation of the rights of non-employee Directors under the Plan in any agreement or plan which it may enter into or adopt to effect any such merger, consolidation, reorganization or transfer of assets.

. 4.07 Binding Effect. The provisions of the Plan shall be binding upon each non-employee Director, his or her successors and permitted transferees.

. 4.08 Construed Under Applicable Federal Law and New York Law. This Plan shall be construed according to applicable Federal Law and the laws of the State of New York, without reference to its conflicts of laws principles, and all provisions hereof shall be administered according to such laws.

. 4.09 Headings Not Part of Plan. Heading of sections and subsections of this Plan are inserted for convenience of reference only. They constitute no part of this Plan and are not to be construed in the construction hereof.

. 4.10 Counterparts. This Plan may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same Plan and may be sufficiently evidenced by any one counterpart.

. 4.11 Effective Date. This Plan has been approved by the Committee March 24, 2016 and, subject to approval by the stockholders of the Company of the terms of the 2016 Non-Employee Director Stock Plan at the annual meeting of the Company's stockholders to be held May 5, 2016 and, upon execution by an authorized officer of the Company, shall be effective as of January 1, 2016. In the event that the terms of the Non-Employee Director Stock Plan are not approved by the stockholders of the Company, this Plan shall not become effective.

. 4.12 409A Savings Clause. If and to the extent that any provision of this Plan would result in the payment or deferral of compensation in a manner which does not comply with the provisions of Section 409A of the Code and the Treasury regulations promulgated thereunder, such provisions shall, to the maximum extent possible, be construed and interpreted in a manner which will cause such provisions to be implemented in a manner which complies with the applicable requirements of Section 409A and the Treasury regulations promulgated thereunder so as to avoid subjecting any Participant to taxation under Section 409A(a)(1)(A) of the Code.

IN WITNESS WHEREOF, the Gibraltar Industries, Inc. has caused this Plan to be executed as of the ____ day of _____, 2016.

GIBRALTAR INDUSTRIES, INC.

By _____



Gibraltar Exceeds Guidance with First-Quarter 2016 Financial Results

Adjusted EPS Increases YOY to \$0.24 from \$0.06; Sales Grow 17%

Confirms Full-Year 2016 Guidance of \$1.30 to \$1.40 Adjusted EPS

Buffalo, New York, May 6, 2016 - Gibraltar Industries, Inc. (Nasdaq: ROCK), a leading manufacturer and distributor of building products for industrial, infrastructure, residential, and renewable energy and conservation markets, today reported its financial results for the three-month period ended March 31, 2016. All financial metrics in this release reflect only the Company's continuing operations unless otherwise noted.

First-quarter Consolidated Results

Gibraltar's net sales for the first quarter of 2016 increased 17 percent to \$233.7 million, compared with \$200.6 million in the first quarter of 2015. First-quarter adjusted net income was \$7.6 million, or \$0.24 per diluted share, compared with \$1.8 million, or \$0.06 per diluted share, in the first quarter of 2015. The adjusted first-quarter 2016 results exclude special items with an after-tax net charge totaling \$1.1 million, or \$0.04 per diluted share, resulting primarily from business restructuring under the 80/20 simplification initiative. The adjusted first-quarter 2015 results excluded special items with an after-tax net benefit totaling \$3.7 million, or \$0.12 per diluted share, resulting primarily from a gain on the sale of a facility, partially offset by costs related to the Company's senior leadership transition. Including these items in the respective periods, the Company's first-quarter 2016 GAAP net income was \$6.5 million, or \$0.20 per diluted share, compared with a net income of \$5.5 million, or \$0.18 per diluted share, in the first quarter of 2015.

Management Comments

"Gibraltar began 2016 with a strong first-quarter performance as we exceeded our guidance on both the top and bottom lines," said Chief Executive Officer Frank Heard. "We reported an over 300% increase in adjusted net income on a 17% increase in sales as a result of significant gains from our value creation strategy and the benefits of our June 2015 acquisition of Rough Brothers Inc. (RBI). RBI continues to leverage solid top-line growth into strong profitability.

"Our positive financial results in recent quarters reflect a rapid culture transformation at Gibraltar, which has led to significant operational improvements across the organization. We have made excellent progress in re-focusing our resources and increasing efficiencies. As a result, we have delivered increased profitability out of our base businesses despite market headwinds," Heard said.

First-quarter Segment Results

Residential Products

First-quarter 2016 net sales in Gibraltar's Residential Products segment decreased 6 percent to \$100.1 million, compared with \$106.8 million for the first quarter of 2015, reflecting the completion of a significant contract for centralized mailboxes as of December 2015. First-quarter 2016 adjusted operating margin increased to 13.2 percent compared to 7.7 percent in the prior-year period. The segment's adjusted operating margin reflected the benefit of improved operational efficiencies and early contributions from the 80/20 simplification initiative.

Industrial and Infrastructure Products

First-quarter 2016 net sales in Gibraltar's Industrial & Infrastructure Products segment decreased 15 percent to \$79.7 million, compared with \$93.8 million for the first quarter of 2015. However, adjusted operating margin doubled to 5.0 percent as the combination of improved manufacturing efficiencies, tighter management of raw material costs, and initial benefits from 80/20 simplification helped offset the effect of the revenue decrease. Sales in this segment reflected lower shipment volumes plus the effect of lower steel costs on customer pricing. First-quarter volume was lower year-over-year by 9 percent as domestic energy and mining activity declined, in part, due to the effects of reduced oil prices.

Renewable Energy and Conservation

This newly named segment contains the results of RBI, an acquisition the Company completed on June 9, 2015. RBI has established itself during the past six years as North America's fastest-growing provider of solar racking solutions. RBI was accretive to the Company's results, adding adjusted earnings of \$0.09 per diluted share to the first quarter, on revenues of \$53.9 million.

The first-quarter 2016 net sales of \$53.9 million represent an increase of 35 percent, compared to \$39.9 million for the first quarter of 2015 (prior to the acquisition by Gibraltar). Sales growth in this segment reflected continued strong demand for RBI's ground-mounted solar racking products as well its commercial greenhouse products.

Business Outlook

"Looking ahead in 2016, we will build on our previous successes to advance our four pillar strategy, which includes operational improvement, portfolio management, product innovation plus accretive acquisitions which serve as strategic accelerators to growth. As a result, even with continued softness in certain end markets, we expect to achieve our key financial objectives for 2016: increasing earnings, making more efficient use of our capital, and delivering higher shareholder returns than we did in 2015."

Gibraltar expects 2016 total revenues in the range of \$1.04 billion to \$1.06 billion, an increase of approximately 1 percent compared with \$1.04 billion in 2015, led by continuing growth in sales of solar racking. This revenue range for 2016 is lower than previous guidance due to the Company's divestiture in April 2016 of its European industrial business that contributed \$36 million in revenues with breakeven profitability to our Industrial & Infrastructure Products segment in 2015. Despite expected modest revenue growth this year, Gibraltar is confirming its guidance for higher adjusted earnings for full year 2016. Adjusted earnings for 2016 are expected in the range of \$1.30 to \$1.40 per diluted share, compared with \$1.09 per diluted share in 2015.

For the second quarter of 2016, revenues are expected to increase 7 to 8 percent and adjusted EPS are expected to be between \$0.36 and \$0.41, compared with \$0.25 for the second quarter of 2015, as a result of the income from the Renewable Energy and Conservation segment and continuing operational efficiencies.

First-quarter Conference Call Details

Gibraltar has scheduled a conference call today starting at 9:00 a.m. ET to review its results for the first quarter of 2016. Interested parties may access the call by dialing (877) 407-5790 or (201) 689-8328. The presentation slides that will be discussed in the conference call are expected to be available this morning, prior to the start of the call. The slides may be downloaded from the Gibraltar website: www.gibraltar1.com. A webcast replay of the conference call and a copy of the transcript will be available on the website following the call.

About Gibraltar

Gibraltar Industries is a leading manufacturer and distributor of building products for industrial, infrastructure, residential, and renewable energy and conservation markets. With a four-pillar strategy focused on operational improvement, product innovation, acquisitions and portfolio management, Gibraltar's mission is to drive best-in-class performance. Gibraltar serves customers worldwide through facilities in the United States, Canada, Germany, China, and Japan. Comprehensive information about Gibraltar can be found on its website at www.gibraltar1.com.

Safe Harbor Statement

Information contained in this news release, other than historical information, contains forward-looking statements and is subject to a number of risk factors, uncertainties, and assumptions. Risk factors that could affect these statements include, but are not limited to, the following: the availability of raw materials and the effects of changing raw material prices on the Company's results of operations; energy prices and usage; changing demand for the Company's products and services; changes in the liquidity of the capital and credit markets; risks associated with the integration and performance of acquisitions; and changes in interest and tax rates. In addition, such forward-looking statements could also be affected by general industry and market conditions, as well as general economic and political conditions. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law or regulation.

Non-GAAP Financial Data

To supplement Gibraltar's consolidated financial statements presented on a GAAP basis, Gibraltar also presented certain adjusted financial data in this news release. Adjusted financial data excluded special charges consisting of gains / losses on sales of assets, restructuring primarily associated with the 80/20 simplification initiative, acquisition-related items, and other reclassifications. These adjustments are shown in the non-GAAP reconciliation of adjusted operating results excluding special charges provided in the financial schedules that accompany this news release. The Company believes that the presentation of results excluding special charges provides meaningful supplemental data to investors, as well as management, that are indicative of the Company's core operating results and facilitates comparison of operating results across reporting periods as well as comparison with other companies. Special charges are excluded since they may not be considered directly related to our ongoing business operations. These adjusted measures should not be viewed as a substitute for our GAAP results, and may be different than adjusted measures used by other companies.

Next Earnings Announcement

Gibraltar expects to release its financial results for the three-month period ending June 30, 2016, on Thursday, July 28, 2016, and hold its earnings conference call later that morning, starting at 9:00 a.m. ET.

Contact:

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GIBRALTAR INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)
(unaudited)

	Three Months Ended March 31,	
	2016	2015
Net Sales	\$ 233,677	\$ 200,615
Cost of sales	183,521	170,700
Gross profit	50,156	29,915
Selling, general, and administrative expense	36,549	20,945
Income from operations	13,607	8,970
Interest expense	3,691	3,700
Other income	(195)	(3,559)
Income before taxes	10,111	8,829
Provision for income taxes	3,618	3,292
Income from continuing operations	6,493	5,537
Discontinued operations:		
Loss before taxes	—	(44)
Benefit of income taxes	—	(16)
Loss from discontinued operations	—	(28)
Net income	\$ 6,493	\$ 5,509
Net earnings per share – Basic:		
Income from continuing operations	\$ 0.21	\$ 0.18
Loss from discontinued operations	—	—
Net income	\$ 0.21	\$ 0.18
Weighted average shares outstanding – Basic	31,423	31,191
Net earnings per share – Diluted:		
Income from continuing operations	\$ 0.20	\$ 0.18
Loss from discontinued operations	—	—
Net income	\$ 0.20	\$ 0.18
Weighted average shares outstanding – Diluted	31,790	31,386

GIBRALTAR INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEETS
(in thousands, except per share data)
(unaudited)

	March 31, 2016	December 31, 2015
Assets		
Current assets:		
Cash and cash equivalents	\$ 82,627	\$ 68,858
Accounts receivable, net	149,458	164,969
Inventories	106,406	107,058
Other current assets	9,852	10,537
Total current assets	<u>348,343</u>	<u>351,422</u>
Property, plant, and equipment, net	116,681	118,932
Goodwill	293,664	292,390
Acquired intangibles	121,649	123,013
Other assets	4,112	4,015
	<u>\$ 884,449</u>	<u>\$ 889,772</u>
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 83,994	\$ 89,204
Accrued expenses	50,615	67,605
Billings in excess of cost	31,523	28,186
Current maturities of long-term debt	400	400
Total current liabilities	<u>166,532</u>	<u>185,395</u>
Long-term debt	209,032	208,882
Deferred income taxes	42,964	42,654
Other non-current liabilities	44,973	42,755
Shareholders' equity:		
Preferred stock, \$0.01 par value; authorized 10,000 shares; none outstanding	—	—
Common stock, \$0.01 par value; authorized 50,000 shares; 31,827 and 31,779 shares issued in 2016 and 2015	318	317
Additional paid-in capital	255,125	253,458
Retained earnings	184,566	178,073
Accumulated other comprehensive loss	(12,301)	(15,416)
Cost of 500 and 484 common shares held in treasury in 2016 and 2015	(6,760)	(6,346)
Total shareholders' equity	<u>420,948</u>	<u>410,086</u>
	<u>\$ 884,449</u>	<u>\$ 889,772</u>

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

	Three Months Ended March 31,	
	2016	2015
Cash Flows from Operating Activities		
Net income	\$ 6,493	\$ 5,509
Loss from discontinued operations	—	(28)
Income from continuing operations	6,493	5,537
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	6,054	6,149
Stock compensation expense	1,348	568
Net gain on sale of assets	(189)	(8,141)
Restructuring charges, non-cash	910	108
Other, net	(407)	(1,622)
Changes in operating assets and liabilities, excluding the effects of acquisitions:		
Accounts receivable	14,880	(15,332)
Inventories	117	(5,361)
Other current assets and other assets	(254)	1,786
Accounts payable	(5,101)	8,450
Accrued expenses and other non-current liabilities	(8,497)	(6,869)
Net cash provided by (used in) operating activities	15,354	(14,727)
Cash Flows from Investing Activities		
Cash paid for acquisitions	(2,314)	—
Net proceeds from sale of property and equipment	57	26,181
Purchases of property, plant, and equipment	(1,501)	(2,022)
Other investing activities	1,118	(61)
Net cash used in investing activities	(2,640)	24,098
Cash Flows from Financing Activities		
Payment of debt issuance costs	(54)	—
Purchase of treasury stock at market prices	(414)	(356)
Net proceeds from issuance of common stock	133	9
Excess tax benefit from stock compensation	187	18
Net cash used in financing activities	(148)	(329)
Effect of exchange rate changes on cash	1,203	(1,327)
Net increase in cash and cash equivalents	13,769	7,715
Cash and cash equivalents at beginning of year	68,858	110,610
Cash and cash equivalents at end of period	\$ 82,627	\$ 118,325

GIBRALTAR INDUSTRIES, INC.
Non-GAAP Reconciliation of Adjusted Statements of Operations
(in thousands, except per share data)
(Unaudited)

Three Months Ended
March 31, 2016

	As Reported In GAAP Statements	Acquisition Related Items	Restructuring Costs	Adjusted Statement of Operations
Net Sales				
Residential Products	\$ 100,147	\$ —	\$ —	\$ 100,147
Industrial & Infrastructure Products	80,017	—	—	80,017
Less Inter-Segment Sales	(367)	—	—	(367)
	<u>79,650</u>	<u>—</u>	<u>—</u>	<u>79,650</u>
Renewable Energy & Conservation	53,880	—	—	53,880
Consolidated sales	233,677	—	—	233,677
Income from operations				
Residential Products	12,231	—	1,018	13,249
Industrial & Infrastructure Products	3,326	—	680	4,006
Renewable Energy & Conservation	4,313	—	—	4,313
Segment Income	<u>19,870</u>	<u>—</u>	<u>1,698</u>	<u>21,568</u>
Unallocated corporate expense	(6,263)	31	—	(6,232)
Consolidated income from operations	<u>13,607</u>	<u>31</u>	<u>1,698</u>	<u>15,336</u>
Interest expense	3,691	—	—	3,691
Other income	(195)	—	—	(195)
Income before income taxes	<u>10,111</u>	<u>31</u>	<u>1,698</u>	<u>11,840</u>
Provision for income taxes	3,618	11	620	4,249
Income from continuing operations	<u>\$ 6,493</u>	<u>\$ 20</u>	<u>\$ 1,078</u>	<u>\$ 7,591</u>
Income from continuing operations per share – diluted	<u>\$ 0.20</u>	<u>\$ —</u>	<u>\$ 0.04</u>	<u>\$ 0.24</u>
Operating margin				
Residential Products	12.2%	—%	1.0%	13.2%
Industrial & Infrastructure Products	4.2%	—%	0.9%	5.0%
Renewable Energy & Conservation	8.0%	—%	—%	8.0%
Segments Margin	8.5%	—%	0.7%	9.2%
Consolidated	5.8%	—%	0.7%	6.6%

GIBRALTAR INDUSTRIES, INC.
Non-GAAP Reconciliation of Adjusted Statements of Operations
(in thousands, except per share data)
(Unaudited)

Three Months Ended
March 31, 2015

	As Reported In GAAP Statements	Gain on Sale of Facility	Reclass of Hedging Activity	Acquisition Related Items	Restructuring Costs	Adjusted Statement of Operations
Net Sales						
Residential Products	\$ 106,795	\$ —	\$ —	\$ —	\$ —	\$ 106,795
Industrial & Infrastructure Products	94,285	—	—	—	—	94,285
Less Inter-Segment Sales	(465)	—	—	—	—	(465)
	<u>93,820</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>93,820</u>
Consolidated sales	200,615	—	—	—	—	200,615
Income from operations						
Residential Products	12,133	(6,799)	2,723	—	219	8,276
Industrial & Infrastructure Products	2,006	—	—	—	364	2,370
Segment Income	14,139	(6,799)	2,723	—	583	10,646
Unallocated corporate expense	(5,169)	—	—	(228)	517	(4,880)
Consolidated income from operations	8,970	(6,799)	2,723	(228)	1,100	5,766
Interest expense						
Interest expense	3,700	—	—	—	—	3,700
Other income						
Other income	(3,559)	—	2,723	—	—	(836)
Income before income taxes	8,829	(6,799)	—	(228)	1,100	2,902
Provision for income taxes	3,292	(2,526)	—	(85)	408	1,089
Income from continuing operations	<u>\$ 5,537</u>	<u>\$ (4,273)</u>	<u>—</u>	<u>\$ (143)</u>	<u>\$ 692</u>	<u>\$ 1,813</u>
Income from continuing operations per share – diluted	<u>\$ 0.18</u>	<u>\$ (0.14)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 0.02</u>	<u>\$ 0.06</u>
Operating margin						
Residential Products	11.4%	(6.4)%	2.5%	— %	0.2%	7.7%
Industrial & Infrastructure Products	2.1%	— %	—%	— %	0.4%	2.5%
Segments Margin	7.0%	(3.4)%	1.4%	— %	0.3%	5.3%
Consolidated	4.5%	(3.4)%	1.4%	(0.1)%	0.5%	2.9%