Wm. R. Hubbell Steel CORP
Form S-4
July 20, 2006

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As filed with the Securities and Exchange Commission on July 20, 2006

Registration No. 333-

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form S-4
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933
GIBRALTAR INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware	**3310**	**13-1445150**
(State or Other Jurisdiction of Incorporation or Organization)	*(Primary Standard Industrial Classification Code Number)*	*(I.R.S. Employer Identification Number)*

See Table of Co-Registrants

David W. Kay
Executive Vice President,
Chief Financial Officer and Treasurer
3556 Lake Shore Road
Buffalo, New York 14219
Tel: (716) 826-6500
Fax: (716) 826-1584
(Name, Address, Including Zip Code, and Telephone Number Including Area Code, of Agent For Service)

Copies to:
Michael E. Storck, Esq.
Lippes Mathias Wexler Friedman LLP
665 Main Street, Suite 300
Buffalo, New York 14203
Tel: (716) 853-5100
Fax: (716) 853-5199

Approximate Date of Commencement of Proposed Offer to the Public: As soon as practicable after this Registration Statement becomes effective.

If the securities being registered are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. o

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the Securities Act), check the following box and list the Securities Act Registration Statement number of the earlier effective Registration Statement for the same offering. o

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act Registration Statement number of the earlier effective Registration Statement for the same offering. o

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Security	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
8% Senior Subordinated Notes, Series B, due 2015	$204,000,000	100%	$204,000,000	$21,828(2)

Guarantees related to the 8% Senior Subordinated Notes, Series B, due 2015(3)	N/A	N/A	N/A	N/A(4)

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 of the Securities Act.

(2) Calculated pursuant to Rule 457(f) under the Securities Act.

(3) Certain of the Company s wholly-owned subsidiaries listed in the table on the following page as additional registrants have, jointly and severally, guaranteed on a senior subordinated basis the payment of the principal of, premium, if any, and interest on the notes being registered hereby. These guarantors are registering the guarantees.

(4) Pursuant to Rule 457(n) under the Securities Act, no additional fee is required.

The Registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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Table of Co-Registrants

Exact Name of Co-Registrant as Specified in its Charter*	State or Other Jurisdiction of Incorporation or Organization	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification Number
AIR VENT INC.	Delaware	3444	37-1016691
ALABAMA METAL INDUSTRIES CORPORATION	Delaware	3469	63-0003325
APPLETON SUPPLY COMPANY, INC.	Delaware	3444	13-1546329
3073819 NOVA SCOTIA COMPANY	Nova Scotia, Canada	3398	98-0393556
FORMER LEASING LIQUIDATING LLC	Delaware	3398	20-0768478
FORMER HEAT TREAT LIQUIDATING, CORP.	Delaware	3398	20-0170132
BC LIQUIDATING CORP.	Michigan	3398	38-3202445
GIBRALTAR OF NEVADA, INC.	Nevada	3398	57-0510551
CLEVELAND PICKLING, INC.	Delaware	3316	16-1323420
CONSTRUCTION METALS, LLC.	California	3444	33-0467847
DIAMOND PERFORATED METALS, INC.	California	3469	95-2909372
GATOR GRATE, INC.	Louisiana	3469	72-1338254
GIBRALTAR INTERNATIONAL, INC.	Delaware	6719	81-0557276
GIBRALTAR STEEL CORPORATION OF NEW YORK	New York	3316	16-091536
GIBRALTAR STRIP STEEL, INC.	Delaware	3316	06-1217919
GSCNY CORP.	Delaware	3316	20-0330038
GIBRALTAR OF MICHIGAN, INC.	Michigan	3398	38-1614453
GIBRALTAR OF INDIANA, INC.	Michigan	3398	38-2398534
HT LIQUIDATING CORP.	Delaware	3398	16-1570421
INTERNATIONAL GRATING, INC.	Texas	3469	74-1719652
K&W METAL FABRICATORS, LLC	Colorado	3444	84-0625442
GIBRALTAR OF PENNSYLVANIA, INC.	Pennsylvania	3398	25-1550765

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Exact Name of Co-Registrant as Specified in its Charter*	State or Other Jurisdiction of Incorporation or Organization	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification Number
SCM METAL PRODUCTS, INC.	Delaware	3444	20-4161055
SEA SAFE, INC.	Louisiana	3469	72-0849427
SOLAR GROUP, INC.	Delaware	3469	16-1544663
SOLAR OF MICHIGAN, INC.	Delaware	2514	02-0638711
SOUTHEASTERN METALS MANUFACTURING COMPANY INC.	Florida	3444	59-1025796
UNITED STEEL PRODUCTS COMPANY, INC.	Minnesota	3444	41-0914525
WM.R. HUBBELL STEEL CORPORATION	Illinois	5051	36-3088188

* The address and telephone number of the principal executive offices of each of the co-registrants is c/o Gibraltar Industries, Inc., 3556 Lake Shore Road, P.O. Box 2028, Buffalo, New York 14219, (716) 826-6500.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED July 20, 2006

PRELIMINARY PROSPECTUS

$204,000,000

[LOGO]

Gibraltar Industries, Inc.

Offer to exchange all outstanding 8% Senior Subordinated Notes due 2015 for 8% Senior Subordinated Notes, Series B, due 2015, which have been registered under the Securities Act of 1933.

The Exchange Offer:

We will exchange all original notes that are validly tendered and not validly withdrawn for an equal principal amount of new notes. In this prospectus, we refer to the currently outstanding notes as original notes and the newly issued, registered notes as the new notes. Collectively, we refer to the original notes and the new notes as the notes.

We are relying on the position of the Staff of the Securities and Exchange Commission stated in certain interpretive letters to third parties that the new notes will be freely tradable, except in certain limited circumstances described below with respect to broker-dealers. See Plan of Distribution.

You may withdraw any tender of the original notes at any time prior to the expiration of the exchange offer.

The exchange offer will expire at 5:00 p.m., New York time, on , 2006, which is 30 days after the commencement of the exchange offer, unless we extend the exchange offer.

The New Notes:

The new notes will bear interest at 8% per annum, will mature on December 1, 2015 and will have other terms substantially identical to the terms of the original notes, which were issued in a private placement on December 8, 2005, except that the new notes will not contain terms with respect to restrictions on transfer and will not be entitled to certain registration rights applicable to the original notes.

We do not intend to apply for listing of the new notes on any securities exchange or inclusion of the new notes in any automated quotation system. An active trading market for the new notes may not exist following the completion of the exchange offer.

The Guarantees:

Upon issuance, our obligations under the new notes will be fully and unconditionally guaranteed, jointly and severally, by certain of our subsidiaries on an unsecured senior subordinated basis.

Dealers:

Each broker-dealer that receives new notes for its own account in the exchange offer must acknowledge that it will deliver to any prospective purchaser a prospectus in connection with any resale of those new notes.

We have agreed that, for a period of 180 days after the consummation of this exchange offer, we will make this prospectus, as it may be amended or supplemented from time to time, available to any broker-dealer for use in connection with the resale of new notes. See Plan of Distribution.

See Risk Factors, beginning on page 13, for a discussion of some factors that should be considered by holders in connection with a decision to tender original notes in the exchange offer.

Neither the United States Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed on the accuracy or adequacy of this prospectus. Any

representation to the contrary is a criminal offense.

The date of this prospectus is July , 2006

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This prospectus incorporates important business and financial information about us that is not included in or delivered with this prospectus and this information is available without charge to each person to whom a copy of this prospectus has been delivered, upon written or oral request, to Gibraltar Industries, Inc. Vice President of Communications and Investor Relations, 3556 Lake Shore Road, P.O. Box 2028, Buffalo, New York 14219 or (716) 626-6500.

To obtain timely delivery of any of our filings, agreements or other documents, you must make your request to us no later than , 2006, which is five business days before the expiration date of the exchange offer.

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YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS OR IN THE LETTER OF TRANSMITTAL WE ARE SUPPLYING IN CONNECTION WITH THE EXCHANGE OFFER. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION OTHER THAN THIS PROSPECTUS. IF ANYONE PROVIDES YOU WITH DIFFERENT OR INCONSISTENT INFORMATION, YOU SHOULD NOT RELY ON IT. YOU SHOULD ASSUME THAT THE INFORMATION APPEARING IN THIS PROSPECTUS IS ACCURATE ONLY AS OF THE DATE ON THE FRONT COVER OF THIS PROSPECTUS. OUR BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS AND PROSPECTS MAY HAVE CHANGED SINCE THAT DATE. THIS PROSPECTUS IS NOT AN OFFER TO EXCHANGE THE ORIGINAL NOTES FOR THE NEW NOTES, AND IT IS NOT SOLICITING AN OFFER TO EXCHANGE THE ORIGINAL NOTES FOR THE NEW NOTES, IN ANY JURISDICTION IN WHICH THE EXCHANGE OFFER IS NOT PERMITTED.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

We make forward-looking statements throughout this prospectus. Whenever you read a statement that is not solely a statement of historical fact (such as when we state that we believe, expect, anticipate or plan that an event will oc and other similar statements), you should understand that our expectations may not be correct, although we believe they are reasonable, and that our plans may change. We do not assure that the events described in this prospectus will happen as described or that any positive trends noted in the prospectus will occur or will continue. The forward-looking information contained in this prospectus is generally located under the section headings Prospectus Summary, Risk Factors, and Business, but may be found in other locations as well such as our filings with the SEC, including Management s Discussion and Analysis of Financial Condition and Results of Operations and other items contained in our Annual Report on Form 10-K for the 2005 fiscal year and our Quarterly Report on Form 10-Q for the three months ended March 31, 2006, which we have incorporated herein by reference. These forward-looking statements generally relate to our strategies, plans, objectives and expectations for future operations and are based upon our current plans and beliefs or estimates of future results or trends.

Forward-looking statements regarding our present plans, beliefs or expectations for new product and service offerings, capital expenditures, sales, cost-saving strategies, growth, and business strategies involve risks and uncertainties relative to return expectations and related allocation of resources, and changing economic or competitive conditions, as well as the negotiation of agreements with third parties, which could cause actual results to differ from present plans or expectations, and such differences could be material. Similarly, forward-looking statements regarding our present plans, expectations and beliefs for operating results and cash flow involve risks and uncertainties relative to these and other factors, such as the ability to increase revenue, to diversify the revenue stream and/or to achieve cost reductions (and other factors discussed under the section entitled Risk Factors or elsewhere in this prospectus), which also would cause actual results to differ from present plans materially. You should read this prospectus in its entirety and with the understanding that actual results in the future may be materially different from what we presently expect. We will not update these forward-looking statements, even if our situation or expectations change in the future.

INDUSTRY DATA

In this prospectus we refer to industry data obtained from third party sources. While we cannot always confirm data from independent sources, we believe that the industry data contained in this prospectus comes from reliable sources.

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SUMMARY

This summary highlights information that we believe is especially important concerning our business, this exchange offer and the new notes. It does not contain all of the information that may be important to you and to your investment decision to tender your original notes. The following summary is qualified in its entirety by the more detailed information appearing elsewhere in this prospectus (including the documents incorporated by reference in this prospectus). You should carefully read this entire prospectus and should consider, among other things, the matters described in the sections entitled Risk Factors, and in our Management s Discussion and Analysis of Financial Condition and Results of Operations and consolidated financial statements and the related notes contained in our Annual Report on Form 10-K for the year ended December 31, 2005 as amended by our report on Form 8-K filed June 9, 2006 and in our Management s Discussion and Analysis of Financial Condition and Results of Operations and unaudited financial statements and related notes contained in our Quarterly Report on Form 10-Q for the three months ended March 31, 2006, each of which we incorporate in this prospectus by reference, before making any decision to tender your original notes. In this prospectus, unless indicated otherwise, the Company, Gibraltar, we, u and our refer to Gibraltar Industries, Inc., the issuer of the new notes, and its subsidiaries.

Current Developments

On May 31, 2006, we signed an asset purchase agreement that resulted in the sale of substantially all of the assets and the assumption of selected liabilities of our thermal processing segment. Recently we determined that the thermal processing operations no longer fit in our core portfolio. We were approached by an interested buyer, BlueWater Thermal Processing LLC, and were able to reach an agreement to sell the assets to the buyer subject to the buyer assuming certain liabilities, for $135,000,000, subject to adjustment for working capital. We completed the sale on June 30, 2006 and expect to incur a loss on this sale. While currently we are unable to calculate the exact amount of this loss, we expect the loss to be in the range of $3-6 million. At March 31, 2006 the loss would have been approximately $5 million.

As a result we will be required to classify the assets of the thermal processing segment as held for sale and to reclassify our historical financial statements to reflect discontinued operations in our next Quarterly Report on Form 10-Q. In connection with this prospectus we are required to provide pro forma information for the past three years and the latest interim period giving effect to this sale as if it had happened at the beginning of the respective period. This information is included in the section of this prospectus titled Unaudited Pro Forma Condensed Combined Financial Information . See Business Current Developments .

Our Company

We are a leading manufacturer, processor and distributor of residential and commercial building products and processed metal products for industrial applications. Our building products are used by homeowners and builders to provide structural and architectural enhancements for residential and commercial building projects. Our processed metal products are comprised primarily of steel shaped to specific widths and hardened to certain tolerances as required by our customers. We are also a leading third-party provider of thermal processing services for a wide range of applications, which involves exposing metals to precise temperatures, atmospheres and other conditions to improve their physical properties. We serve approximately 24,000 customers in a variety of industries in all 50 states, Canada, Mexico, Europe, Asia, and Central and South America. We operate 93 facilities in 29 states, Canada and China, giving us a broad platform for just-in-time delivery and support to our customers.

On October 3, 2005, we acquired Alabama Metal Industries Corporation, or AMICO, a leading manufacturer of a diverse line of products for the commercial and industrial building products markets.

We sell our products both domestically (89% of net sales for the three months ended March 31, 2006) and internationally (11% of net sales for the three months ended March 31, 2006). We operate in the following three business segments:

Building Products (60% of net sales for the three months ended March 31, 2006): Through acquisitions and strong organic growth, we have created a building products business that now offers

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more than 5,000 products, many of which are market leaders and are sold to more than 9,100 customers. Our building products segment operates 65 facilities in 25 states and Canada.

Processed Metal Products (32% of net sales for the three months ended March 31, 2006): Our processed metal products segment focuses on value-added precision sizing and treating of steel for a variety of uses as well as the production of high-quality steel strapping for binding and packaging, the manufacture of non-ferrous metal powders for use in several industries and other activities. We sell processed metal products to more than 1,700 customers. Our processed metal products segment operates 12 facilities in the United States and China.

Thermal Processing (8% of net sales for the three months ended March 31, 2006): Over the past ten years, we became one of North America s largest third-party commercial heat treaters, serving more than 5,600 customers. We provided a wide range of heat-treating services to harden, soften or impart other desired properties to customer-owned parts made of steel, aluminum, copper, powdered metal and various other alloys and metals. Our thermal processing segment operated 16 facilities in 10 states and Canada. See our discussion of the sale of the assets of this segment in this summary above under the caption Current Developments and below in the section of this prospectus titled Business Current Developments. See also the pro forma financial data related to the disposition which we have set forth in the section of this prospectus titled Unaudited Pro Forma Condensed Combined Financial Information.

Gibraltar Industries, Inc. is a Delaware corporation. Our principal executive offices and mailing address is 3556 Lake Shore Road, P.O. Box 2028, Buffalo, New York 14219, and our telephone number at that address is 716-826-6500. Our website is located at *http://www.gibraltar1.com.* Our website and the information contained on our website is not part of this document and should not be considered in any decision to tender your original notes.

The Exchange Offer

On December 8, 2005, we completed a private offering of our 8% Senior Subordinated Notes due 2015. In connection with the issuance of the original notes, we entered into a registration rights agreement, dated as of December 8, 2005, among the Company, the Guarantors (as defined in Description of the New Notes Certain Definitions) and J.P. Morgan Securities Inc., McDonald Investments Inc. and Harris Nesbitt Corp., in their capacity as the initial purchasers, in which we agreed to deliver to you this prospectus and complete the exchange offer. Until the registration statement of which this prospectus is a part is declared effective by the SEC or if the exchange offer is not consummated within 240 days of December 9, 2005, then the per annum interest rate on the original notes will increase. In the exchange offer, you are entitled to exchange your original notes for new notes which are identical in all material respects to the original notes except that:

the new notes have been registered under the Securities Act,

the new notes are not entitled to registration rights under the registration rights agreement, and

the contingent interest rate provisions of the registration rights agreement that depend on the consummation of the exchange offer and/or effectiveness of the registration statement will no longer be applicable following consummation of the exchange offer.

General	We are offering to exchange up to $204.0 million aggregate principal amount of new 8% Senior Subordinated Notes, Series B, due 2015 for up to $204.0 million aggregate principal amount of outstanding 8% Senior Subordinated Notes due 2015 that were issued December 8, 2005 in a private placement. Outstanding original notes may be exchanged only in denominations of $1,000 and in integral multiples of $1,000.
Expiration Date	5:00 p.m., New York time, on , 2006, which is 30 days after the commencement of the exchange offer, unless we extend

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	the exchange offer. We do not currently intend to extend the expiration date, although we reserve the right to do so. If extended, the term expiration date will mean the latest date and time to which the exchange offer is extended.
Conditions to the Exchange Offer	The exchange offer is conditioned upon some customary conditions that we may waive and upon compliance with applicable securities laws. See The Exchange Offer-Conditions to the Exchange Offer.
Procedures for Participating in the Exchange Offer	If you wish to participate in the exchange offer, you must complete, sign and date an original or facsimile of the accompanying letter of transmittal in accordance with the instructions contained in this prospectus and the letter of transmittal, and send the letter of transmittal or a facsimile of the letter of transmittal and the original notes you wish to exchange and any other required documentation to the exchange agent at the address set forth on the cover page of the letter of transmittal. These materials must be received by the exchange agent prior to the expiration of the exchange offer. By executing or agreeing to be bound by the letter of transmittal, you will represent to us and agree that, among other things: the new notes to be issued to you in the exchange offer are being acquired in the ordinary course of your business; you have no arrangement or understanding with any person to participate, or any intention to participate, in the distribution (within the meaning of the Securities Act) of the new notes to be issued to you in the exchange; you are not an affiliate (as defined in Rule 405 promulgated under the Securities Act) of Gibraltar Industries, Inc. or a guarantor; if you are a broker-dealer, you did not purchase your original notes directly from us for resale pursuant to Rule 144A under the Securities Act or any other available exemption from registration; if you are a broker-dealer that will receive new notes for your own account in exchange for original notes that were acquired as a result of market-making or other trading activities, you will deliver a prospectus in connection with any resale of the new notes; and you are not acting on behalf of any persons or entities that could not truthfully make the foregoing representations. See The Exchange Offer Procedures for Tendering and Resale of the New Notes. If you hold original notes through The Depository Trust Company, or DTC, in the form of book-entry interests, and wish to participate in the exchange offer, you must cause the book-entry transfer of the original notes to the exchange agent s

account at DTC, and the exchange agent must receive a confirmation of book-entry transfer and either:

a completed letter of transmittal; or

an agent s message transmitted pursuant to DTC s Automated Tender Offer Program, by which each tendering holder will agree to be bound by the letter of transmittal.

See The Exchange Offer Book-Entry Transfers; Tender of Notes Using DTC s Automated Tender Offer Program.

Resale of the New Notes

Based on interpretations by the staff of the SEC, as set forth in no-action letters issued to third parties unrelated to us, we believe that the new notes may be offered for sale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery requirements of the Securities Act, provided that you can make the representations that appear above under Procedures for Participating in the Exchange Offer. Any holder of original notes who cannot make these representations may not rely on the staff s interpretations discussed above or participate in the exchange offer and must comply with the registration and prospectus delivery requirements of the Securities Act in order to resell the original notes.

If you are a broker-dealer that has received new notes for your own account in exchange for original notes that were acquired as a result of market-making or other trading activities, you must represent and agree in the letter of transmittal that you will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the new notes. Such a broker-dealer may use this prospectus to resell the new notes. We have agreed that for a period of up to 180 days after the date on which the exchange offer is consummated, we will make this prospectus, as amended or supplemented, available to any such broker-dealer that requests copies of this prospectus in the letter of transmittal for use in connection with any such resale.

The SEC has not considered this exchange offer in the context of a no-action letter, and we cannot be sure that the staff of the SEC would make a similar determination with respect to this exchange offer as it did in the no-action letters to the unrelated persons upon which we are relying. See The Exchange Offer Resale of the New Notes.

Special Procedures for Beneficial Owners

If you are a beneficial owner of original notes that are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, and you wish to tender those original notes in the exchange offer, you should contact the registered holder promptly and instruct the registered holder to tender those original notes on your behalf. If you wish to tender on your own behalf, you must, prior to completing and executing the letter of transmittal and delivering your original notes, either make appropriate arrangements to register ownership of the original notes in your name or obtain a properly completed bond power

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	from the registered holder. The transfer of registered ownership may take considerable time and may not be able to be completed prior to the expiration of the exchange offer. See The Exchange Offer Procedures for Tendering.
Guaranteed Delivery Procedures	If you wish to tender your original notes and your original notes are not immediately available or you cannot deliver your original notes, the applicable letter of transmittal or any other required documents, or you cannot comply with the procedures for transfer of book-entry interests prior to the expiration of the exchange offer, you may tender your original notes according to the guaranteed delivery procedures set forth in this prospectus under The Exchange Offer Guaranteed Delivery Procedures.
Acceptance of Original Notes and Delivery of New Notes	Subject to the satisfaction or waiver of the condition to the exchange offer as discussed above, we will accept for exchange any and all original notes validly tendered and not properly withdrawn prior to the expiration of the exchange offer. The new notes issued pursuant to the exchange offer will be issued and delivered promptly following the expiration of the exchange offer. We will return to you any original notes not accepted for exchange for any reason without expense to you promptly after the expiration of the exchange offer. See The Exchange Offer Acceptance of Tendered Original Notes.
Withdrawal Rights	You may withdraw your tender of original notes at any time before the exchange offer expires. Any original notes not accepted for exchange for any reason will be returned without expense to the tendering holder promptly after the expiration or termination of the exchange offer.
Failure to Exchange Will Affect You Adversely	If you are eligible to participate in the exchange offer and you do not tender your original notes, you will not have further exchange or registration rights and you will continue to be restricted from transferring your original notes. Accordingly, the liquidity of the original notes will be adversely affected.
Federal Income Tax Considerations	The exchange of the original notes for the new notes pursuant to the exchange offer will not be a taxable event for United States federal income tax purposes. See Material U.S. Federal Income Tax Consequences.
Exchange Agent	The Bank of New York Trust Company, N.A., trustee under the indenture under which the new notes will be issued, is serving as exchange agent. The address and telephone number of the exchange agent are set forth in the section of this prospectus entitled The Exchange Offer Exchange Agent.
Use of Proceeds	We will not receive any proceeds from the exchange offer.

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The New Notes

The summary below describes the principal terms of the new notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The Description of the New Notes section of this prospectus contains a more detailed description of the terms and conditions of the new notes.

Issuer	Gibraltar Industries, Inc.
Securities Offered	The form and terms of the new notes will be the same as the form and terms of the original notes except that: the new notes have been registered under the Securities Act, the new notes are not entitled to registration rights under the registration rights agreement, and the contingent interest rate provisions of the registration rights agreement that depend on the consummation of the exchange offer and/or effectiveness of the registration statement will no longer be applicable following consummation of the exchange offer. The new notes evidence the same debt as the original notes. They will be entitled to the benefits of the indenture governing the original notes and will be treated under the indenture as a single class with the original notes.
Maturity Date	December 1, 2015
Interest	The notes bear cash interest at the rate of 8% per annum (calculated using a 360-day year). Interest on the new notes will accrue (A) from the later of: (i) the last date on which interest was paid on the original notes tendered in exchange therefore; or (ii) if the original notes are surrendered for exchange on a date in a period which includes the record date for an interest payment date to occur on or after the date of such exchange and as to which interest will be paid, the date of such interest payment date; or (B) if no interest has been paid on such original notes, from December 8, 2005, the date the original notes were issued, or the issue date. The interest rate in the notes has temporarily been increased by 0.25% per annum for the reasons described in The Exchange Offer Shelf Registration and Additional Interest.
Payment Frequency	Interest is payable every six months on June 1 and December 1.
First Payment	Interest is payable commencing June 1, 2006.
Guarantees	The new notes will be guaranteed on a senior subordinated basis by all of our material domestic subsidiaries and one of our foreign subsidiaries. Any restricted subsidiaries (as defined in the section entitled Description of the New Notes) that in the future guarantee our indebtedness, including indebtedness under our senior credit facility, or indebtedness of any subsidiary guarantor, will also guarantee the notes. The guarantees will be released when the guarantees of our indebtedness, including indebtedness under our senior credit facility, and the guarantees of indebtedness of our subsidiary guarantors are released. The guarantees will be

unsecured senior subordinated indebtedness of our subsidiary guarantors and will have the same ranking with respect to indebtedness of our subsidiary guarantors as the notes

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will have with respect to our indebtedness. The guarantees will be full and unconditional and joint and several obligations of the subsidiary guarantors. For the three months ended March 31, 2006, our non-guarantor subsidiaries represented approximately 3.5% of our net sales, approximately 4.0% of our operating income from continuing operations, and approximately 26% of our total assets.

Absence of Public Market for the Notes

We do not intend to apply for listing of the new notes on any securities exchange or inclusion of the new notes in any automated quotation system. An active trading market for the new notes may not exist following the completion of the exchange offer.

Ranking

The new notes will:

be general unsecured obligations;

be subordinated in right of payment to all of our existing and future senior debt, including our obligations under our senior credit facility;

be effectively junior to our secured debt to the extent of the value of the assets securing such debt;

rank equally in right of payment with all of our existing and future senior subordinated debt;

be senior in right of payment to all of our existing and future debt that is expressly subordinated in right of payment to the notes; and

be structurally subordinated to all of the existing and future liabilities (including trade payables) of each of our subsidiaries that do not guarantee the notes.

Similarly, the guarantee of each guarantor of the new notes will:

be subordinated in right of payment to all of that guarantor s existing and future senior debt, including its guarantee of borrowings under our senior credit facility;

be effectively junior to all secured debt of that guarantor to the extent of the value of the assets securing such debt;

rank equally in right of payment with any existing and future senior subordinated debt of that guarantor;

be senior in right of payment to any existing and future debt of that guarantor that is expressly subordinated in right of payment to the guarantee of the new notes; and

be structurally subordinated to all of the existing and future liabilities (including trade payables) of each of that guarantor s subsidiaries that do not guarantee new notes.

As of March 31, 2006:

we had approximately $454.7 million of total indebtedness (including the Original Notes), of which $246.7 million was

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	secured indebtedness ranked senior to the indebtedness under the original notes (and would be ranked senior to the new notes); and no debt was subordinated to the original notes (and would be ranked subordinate to the new notes); we had additional commitments under our senior credit facility available to us and Gibraltar Steel Corporation of New York, our principal operating subsidiary, of $270.5 million, all of which would have ranked senior to the notes if borrowed; and our non-guarantor subsidiaries had $6.5 million of total liabilities (including trade payables, but excluding intercompany liabilities), all of which would have been structurally senior to the notes
Optional Redemption	The notes will be redeemable at our option, in whole or in part, at any time on or after December 1, 2010, at the redemption prices set forth in this prospectus, together with accrued and unpaid interest, if any, to the date of redemption. At any time prior to December 1, 2008, we may redeem up to 35% of the original principal amount of the notes with the proceeds of one or more equity offerings of our common shares at a redemption price of 108% of the principal amount of the notes, together with accrued and unpaid interest, if any, to the date of redemption.
Mandatory Offers to Purchase	The occurrence of a change of control will be a triggering event requiring us to offer to purchase from you all or a portion of your notes at a price equal to 101% of their principal amount, together with accrued and unpaid interest, if any, to the date of purchase. Certain asset dispositions will be triggering events which may require us to use the proceeds from those asset dispositions to make an offer to purchase the notes at 100% of their principal amount, together with accrued and unpaid interest, if any, to the date of purchase if such proceeds are not otherwise used within 365 days to repay senior indebtedness, including indebtedness under our senior credit facility (with a corresponding reduction in commitment), or to invest in capital assets related to our business.
Covenants	We will issue the new notes under the indenture with The Bank of New York Trust Company, N.A., as trustee, that we executed and delivered on December 8, 2005. The indenture, among other things, limits our ability and the ability of our restricted subsidiaries to: incur, assume or guarantee additional indebtedness; issue redeemable stock and preferred stock; repurchase capital stock; make other restricted payments including, without limitation, paying dividends and making investments; redeem debt that is junior in right of payment to the notes;

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- issue debt that is senior to the notes but junior to our senior indebtedness;
- create liens;
- sell or otherwise dispose of assets, including capital stock of subsidiaries; and
- enter into agreements that restrict dividends from subsidiaries;
- enter into mergers or consolidations
- enter into transactions with affiliates;
- guarantee indebtedness; and
- enter into new lines of business.

These covenants will be subject to a number of important exceptions and qualifications. For more details, see Description of the New Notes.

Risk Factors

In evaluating whether to participate in the exchange offer, you should carefully consider, along with the other information in this prospectus, the specific factors set forth under Risk Factors for risks involved with an investment in the new notes.

Where You Can Find Additional Information

This prospectus incorporates business and financial information about us that is not included in or delivered with the prospectus. Refer to the section of this prospectus entitled Where You Can Find Additional Information to learn how to obtain this information free of charge.

In order to obtain timely delivery, you must request documents from us no later than , 2006, which is five days before the expiration of the exchange offer.

Summary Consolidated Historical and Pro Forma Financial Data

The following table sets forth our summary consolidated historical and pro forma financial data.

The summary consolidated historical financial data includes the operations of our thermal processing segment that we sold June 30, 2006. See the pro forma financial information respecting this sale in the section of this prospectus titled Unaudited Pro Forma Condensed Combined Financial Information.

We derived the summary historical statements of income and cash flows and other financial data for each of the fiscal years ended December 31, 2003, 2004 and 2005, respectively, from our audited consolidated financial statements included in our Report on Form 8-K filed June 9, 2006. The historical financial data for the year ended December 31, 2003 was derived from our audited financial statements in our Report on Form 8-K filed on November 15, 2005. The financial statements for the year ended December 31, 2005 have been audited by Ernst & Young LLP, independent registered public accounting firm. The financial statements for the years ended December 31, 2004 and 2003 have been audited by another independent registered public accounting firm. We derived the summary historical statements of income and cash flows and other financial data for the three months ended March 31, 2005 and 2006 from our unaudited consolidated Financial Statements included in our Quarterly Report on Form 10-Q for the three months ended March 31, 2006 filed with the SEC. The unaudited financial statements include all adjustments, consisting of normal recurring accruals, which we consider necessary for a fair presentation of the financial position and results of operations for these periods. You should read the summary consolidated financial data set forth below in conjunction with Selected Historical Financial Data contained in this prospectus, Management s Discussion and Analysis of Financial Condition and Results of Operations, and the audited consolidated financial statements of our company included in our Annual Report on Form 10-K filed with the SEC for the year ended December 31, 2005, as amended by our Report on Form 8-K filed June 9, 2006, and Management Discussion and Analysis of Financial Condition and Results of Operations and the unaudited financial statements of our company included in our Quarterly Report on Form 10-Q filed with the SEC for the three months ended March 31, 2006 incorporated herein by reference. Operating results for the three months ended March 31, 2006 are not necessarily indicative of the results that may be expected for the entire year ended December 31, 2006.

The information contained in the Pro forma column of the unaudited pro forma condensed combined statement of income for the year ended December 31, 2005 gives effect to the following (collectively, the transactions) as if they had occurred on January 1, 2005:

- the acquisition of AMICO (acquired October 3, 2005);
- the sale of the original notes, the borrowing under our new institutional term loan and the use of proceeds thereof as described in Use of Proceeds;
- the sale of certain assets and liabilities of the thermal processing segment; and
- the use of proceeds thereof to repay a portion of our outstanding debt.

The unaudited pro forma adjustments are based on available information and certain assumptions that we believe are reasonable. However, these unaudited pro forma adjustments include a preliminary allocation of the purchase price of AMICO based on a preliminary estimate of fair market value and the pro forma adjustments do not include any adjustment to the selling price of the thermal processing assets. The final allocation of the purchase price to our acquired AMICO assets and liabilities will be completed as soon as the company is able to complete a full evaluation of the acquired assets and liabilities. The final sales price of the thermal processing assets will be determined based upon the actual working capital transferred when the transaction closes. Pro forma adjustments have been recorded:

- to adjust for the increase in cost of sales caused by recording the inventory of AMICO under the same accounting method as our company (AMICO historically reported its inventory on a LIFO basis, while the Company uses the FIFO method).

to reduce cost of sales to remove the effect of recording the inventory of AMICO at estimated fair value;

to reflect the reduction in depreciation which resulted as we recorded the property, plant and equipment of AMICO at fair value, and adjusted estimated useful lives;

to record the amortization of the identifiable intangible assets of AMICO which were recorded at estimated fair value;

to record the increase in interest expense that resulted from the sale of the original notes, the borrowing under our institutional term loan and the use of proceeds thereof as described in the section of this prospectus entitled Use of proceeds; and

to record the effect of the sale of certain assets and liabilities, and the reclassification of the results of the operations, of our thermal processing segment.

The adjustments with respect to the original notes sold on December 8, 2005 reflect the interest rate plus amortization of financing costs. The adjustment with respect to the use of proceeds from the sale of the thermal processing assets to reduce outstanding debt reflects interest expense based upon average rates on our debt during the respective periods.

Our unaudited pro forma financial data do not purport to present what our actual results would have been if the events described above had occurred as of the dates indicated and are not necessarily indicative of our future financial position or results. For example, we expect our future results to be affected by the following factors, among others:

We will be required to record identifiable intangible assets and property, plant and equipment acquired in the AMICO acquisition on our consolidated balance sheet at fair market value. Any resulting write-up of assets will increase our depreciation and amortization expense when we depreciate or amortize the acquired assets and will reduce gross profit, operating income, income from continuing operations and net income, and such reductions may be significant. Based upon our past acquisitions and the nature of the assets acquired in the AMICO acquisition, we expect to recognize, when we complete our fair market value calculations, identifiable intangible assets such as trademarks/patents, unpatented technology and customer relationships. We have not yet completed our fair market value calculations of these assets, therefore the amounts included herein are based on preliminary estimates. Amortization periods to be used for these identifiable intangible assets and property, plant and equipment acquired will be based primarily upon the estimated useful lives of the assets, which at this point are based on preliminary estimates. The actual useful lives could vary materially from the lives shown herein. Additionally, the identification of intangible assets and the recording of the acquired property, plant and equipment at fair market value may give rise to additional deferred tax assets and liabilities.

In connection with the transaction, we paid a prepayment premium of $6.7 million to retire our private placement notes. We also wrote off the deferred financing fees of $0.6 million related to this debt. These charges are not reflected in the unaudited pro forma condensed combined statements of income because they are not considered on-going and will not have a recurring impact on our results of operations.

In connection with the pending sale of the assets of our thermal processing segment, we expect to incur a loss on the disposal of assets. While we are unable to calculate the exact amount of this loss until after the closing of the pending sale, we expect it to be in the range of $3-6 million. At March 31, 2006 the loss would have been approximately $5 million.

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You should read the unaudited pro forma condensed combined statement of income data set forth below in conjunction with Selected Consolidated Historical Financial Data and Unaudited Pro Forma Condensed Combined Financial Information, each contained in this prospectus, and the audited consolidated financial statements and the related notes of our company and of AMICO incorporated by reference in this prospectus.

	Fiscal Year Ended December 31,			Three Months Ended March 31,		Fiscal Year Ended December 31,
	2003	2004	2005	2005	2006	2005
						(Pro forma)
	(Dollars in thousands)					
Statement of income data:						
Net sales	$ 729,806	$ 976,255	$ 1,178,236	$ 273,581	$ 360,355	$ 1,310,023
Cost of sales	587,128	774,970	959,755	223,449	288,832	1,050,497
Gross profit	142,678	201,285	218,481	50,132	71,523	259,526
Selling, general and administrative expense	85,802	111,737	120,779	29,236	40,561	135,725
Income from operations	56,876	89,548	97,702	20,896	30,962	123,801
Equity in partnerships (income) loss and other income(1)	(685)	(4,846)	(266)	(444)	(686)	(194)
Interest expense	13,096	12,915	25,442	3,928	8,047	27,604
Income before taxes	44,465	81,479	72,526	17,412	23,601	96,391
Provision for income taxes	17,562	31,768	27,845	6,790	9,204	37,014
Income from continuing operations	26,903	49,711	44,681	10,622	14,397	$ 59,377
Discontinued operations, net of taxes(2)	50	1,071	(1,209)	124		
Net income	$ 26,953	$ 50,782	$ 43,472	$ 10,746	$ 14,397	
Cash flow data:						
Net cash provided by (used in) operating activities(3)	$ 65,408	$ (1,405)	$ 132,401	$ (48,067)	$ (3,570)	
Net cash (used in) provided by investing activities(3)	(113,667)	(88,467)	(249,933)	37,502	(6,341)	
Net cash provided by (used in) financing activities	74,718	72,825	136,902	6,671	(9,301)	
Depreciation and amortization	21,783	24,198	28,607	6,473	8,874	$ 23,609
Other data:						

Total capital expenditures	$ 22,050	$ 24,330	$ 22,122	$ 6,075	$ 6,377	
Selected ratios:						
Ratio of earnings to fixed charges(4)	3.90x	5.82x	3.41x	4.61x	3.56x	3.94x
Balance sheet data (end of period):						
Cash and cash equivalents	$ 29,019	$ 10,892	$ 28,529	$ 6,843	$ 9,317	
Total assets	777,743	957,701	1,205,012	971,509	1,232,298	
Working capital(5)	150,694	242,255	266,756	290,139	277,752	
Total debt	242,250	310,039	463,013	317,722	454,745	
Shareholders equity	394,181	453,743	494,025	463,578	509,006	

(1) Equity in partnerships income and other income represents our proportional interest in the income or losses of our cold-rolled strip steel joint venture and our steel pickling joint venture and other income.

(2) Discontinued operations represent the income (loss), net of income taxes (benefits), attributable to our subsidiary Milcor, which we sold in January 2005 for approximately $42.6 million.

(3) Reflects continuing operations only.

(4) For purposes of calculating the ratio of earnings to fixed charges, earnings consist of income before taxes minus net undistributed equity earnings minus capitalized interest plus fixed charges. Fixed charges include interest expense (including amortization of debt issuance costs), capitalized interest and the portion of operating rental expense that management believes is representative of the interest component of rent expense.

(5) Working capital is current assets minus current liabilities.

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RISK FACTORS

In addition to the other information set forth in this prospectus, and in our filings with the SEC that we incorporate herein by reference, you should carefully consider the following risks before tendering original notes in exchange for new notes. If any of the following risks actually occur, our business, financial condition and/or operating results could be materially adversely affected, which, in turn, could adversely affect our ability to pay interest and/or principal on the notes. The value of the notes could decline, and you could lose all or part of your investment.

Risks Related to Our Business and Our Industry

Our level of indebtedness could adversely affect our ability to raise additional capital to fund our operations, limit our ability to react to changes in the economy or our industry and prevent us from meeting our obligations under the notes.

We are significantly leveraged and our total indebtedness is approximately $458.1 million as of March 31, 2006. The following chart shows our level of indebtedness and certain other information as of March 31, 2006.

		March 31, 2006
		(Dollars in millions)
Senior credit facility:		
Revolving credit facility	$	17.3
Institutional term loan		229.4
Original notes offered(1)		204.0
Other		7.4
Total debt	$	458.1
Shareholders equity	$	509.0
Ratio of earnings to fixed charges(2)		3.56

(1) Excludes the effect of the $3.4 million discount from face value.

(2) For purposes of calculating the ratio of earnings to fixed charges, earnings consist of income before taxes minus net undistributed equity earnings minus capitalized interest plus fixed charges. Fixed charges include interest expense (including amortization of debt issuance costs), capitalized interest and the portion of operating rental expense that management believes is representative of the interest component of rent expense.

Our substantial degree of indebtedness could have important consequences for you, including the following:

it may limit our ability to obtain additional debt or equity financing for working capital, capital expenditures, product development, debt service requirements, acquisitions and general corporate or other purposes;

a substantial portion of our cash flows from operations will be dedicated to the payment of principal and interest on our indebtedness and will not be available for other purposes, including our operations, capital expenditures and future business opportunities;

the debt service requirements of our other indebtedness could make it more difficult for us to satisfy our financial obligations, including those related to the notes;

certain of our borrowings, including borrowings under our senior credit facility, bear interest at variable rates, exposing us to the risk of increased interest rates;

it may limit our ability to adjust to changing market conditions and place us at a competitive disadvantage compared to our competitors that have less debt; and

we may be vulnerable in any downturn in general economic conditions or in our business, or we may be unable to carry out capital spending that is important to our growth.

Our future operating results may be affected by fluctuations in raw material prices. We may not be able to pass on increases in raw material costs to our customers.

Our principal raw material is flat-rolled steel, which we purchase from multiple primary steel producers. The steel industry as a whole is very cyclical, and at times pricing can be volatile due to a number of factors beyond our control, including general economic conditions, labor costs, competition, import duties, tariffs and currency exchange rates. This volatility can significantly affect our steel costs. Other significant raw materials we use include aluminum and plastics, which are also subject to volatility.

Demand for steel increased during 2004, for example, especially in China, and steel producers experienced a shortage of steel scrap and coke, two key materials used in the manufacture of steel. The shortage of these raw materials resulted in significant increases in both steel demand and steel pricing in 2004 and early 2005. To hedge against further price increases and potential shortages, we purchased significant quantities of steel. When steel prices began to decline in mid-2005, our gross profit margins suffered a decline from the corresponding period in 2004 partly because we have been selling inventory produced with this high-cost steel, and, contrary to 2004, we are operating under pricing pressure from our customers in our processed metal products segment.

We are required to maintain substantial inventories to accommodate the short lead times and just-in-time delivery requirements of our customers. Accordingly, we purchase raw materials on a regular basis in an effort to maintain our inventory at levels that we believe are sufficient to satisfy the anticipated needs of our customers based upon historic buying practices and market conditions. In an environment of increasing raw material prices, competitive conditions will impact how much of the steel price increases we can pass on to our customers. To the extent we are unable to pass on future price increases in our raw materials to our customers, the profitability of our business could decline.

The building and construction industry and the automotive industry account for a significant portion of our sales, and reduced demand from these industries is likely to reduce our profitability and cash flows.

Net sales of our building products segment, which sells products for use in the building and construction industry, accounted for approximately 51.0%, 48.9%, 52.2% and 59.6% of our net sales in 2003, 2004, 2005, and the three months ended March 31, 2006 respectively. These sales were made primarily to retail home centers and wholesale distributors. We also sell some products in our processed metal products segment to customers in the building and construction industry. For the year ended December 31, 2005, The Home Depot accounted for approximately 12.1% of our gross sales. A loss of sales to the building and construction industry would adversely affect our profitability and cash flow. For example, our sales of processed steel to steel service centers decreased in 2003 due to a decline in demand in the commercial building industry, causing a decrease in net sales in our processed metal products segment and contributing to a decrease in our operating margins in that segment compared to the prior year. This industry is cyclical, with product demand based on numerous factors such as interest rates, general economic conditions, consumer confidence and other factors beyond our control.

We estimate that net sales of our products for use in the automotive industry accounted for approximately 25%, 26% and 22% of our net sales in 2003, 2004 and 2005 respectively. We anticipate that the percentage of our sales for this industry in 2006 will remain relatively consistent with our historical experiences. Such sales include sales directly to auto manufacturers and to manufacturers of automotive components and parts. The automotive industry experiences significant fluctuations in demand based on numerous factors such as general economic conditions, consumer confidence and other factors beyond our control. In 2003, for example, our sales of processed steel products to General Motors, Ford Motor Company and Daimler-Chrysler automotive manufacturers decreased in comparison to 2002, causing a decrease in net sales in our processed metal products segment and contributing to a decrease in our operating margins in that segment compared to the prior year. The domestic auto industry is currently experiencing a difficult operating environment that has resulted in lower levels of vehicle production and decreased demand for our products.

Downturns in demand from the building and construction industry, the automotive industry or any of the other industries we serve, or a decrease in the prices that we can realize from sales of our products to customers in any of these industries, would reduce our profitability and cash flows.

We may not be able to identify, manage and integrate future acquisitions successfully, and if we are unable to do so, we are unlikely to sustain our historical growth rates and our ability to repay the notes may decline.

Historically, we have grown through a combination of internal growth and external expansion through acquisitions. Although we intend to actively pursue our growth strategy in the future, we cannot provide any assurance that we will be able to identify appropriate acquisition candidates or, if we do, that we will be able to negotiate successfully the terms of an acquisition, finance the acquisition or integrate the acquired business effectively and profitably into our existing operations. Integration of an acquired business could disrupt our business by diverting management away from day-to-day operations and could result in contingent liabilities that were not anticipated. Further, failure to integrate successfully any acquisition (including our acquisition of AMICO, our largest acquisition to date) may cause significant operating inefficiencies and could adversely affect our profitability and our ability to repay the notes. Consummating an acquisition could require us to raise additional funds through additional equity or debt financing which may not be available to us. Additional debt financing would increase our interest expense and reduce our cash flows otherwise available to reinvest in our business.

Lead time and the cost of our products could increase if we were to lose one of our primary suppliers.

If, for any reason, our primary suppliers of flat-rolled steel, aluminum or other metals should curtail or discontinue deliveries to us in quantities we need and at prices that are competitive, our business could suffer. The number of available suppliers has been reduced in recent years due to industry consolidation and bankruptcies affecting steel and metal producers and this trend may continue. Our top ten suppliers accounted for 44.7% of our purchases during 2005, and we expect that this concentration will continue during 2006. We could be significantly and adversely affected if delivery were disrupted from a major supplier or several less-significant suppliers. In addition, we do not have long-term contracts with any of our suppliers. In early 2004, we experienced temporary supply shortages in the aluminum market. If, in the future, we were unable to obtain sufficient amounts of the necessary metals at competitive prices and on a timely basis from our traditional suppliers, we may not be able to obtain such metals from alternative sources at competitive prices to meet our delivery schedules, which would increase our operating expenses, and reduce our margins, sales, profitability and cash flows.

Increases in energy prices will increase our operating costs, and we may be unable to pass all these increases on to our customers in the form of higher prices for our products.

We use energy to manufacture and transport our products. In particular, our building products and processed metal products plants use considerable electricity, and our thermal processing facilities depend on natural gas. Our operating costs increase if energy costs rise, which occurred in 2003 and occurred again in 2005. During periods of higher energy costs, we may not be able to recover our operating cost increases through price increases without reducing demand for our products. In addition, we do not hedge our exposure to higher prices via energy futures contracts. Increases in energy prices will increase our operating costs and may reduce our profitability and cash flows if we are unable to pass all the increases on to our customers. For example, we estimate that increases in energy costs have increased our cost of sales and, to a lesser degree, selling, general and administrative expense by approximately $3.6 million in 2005 compared to 2004.

We rely on a few customers for a significant portion of our gross sales, and the loss of those customers would adversely affect us.

Some of our customers are material to our business and results of operations. In 2005, The Home Depot, our largest customer, accounted for approximately 12.1% of our gross sales, and ten of our largest customers accounted for approximately 34.1% of our gross sales. For the three months ended March 31, 2006, no customer accounted for more than 10% of our gross sales, and ten of our largest customers accounted for 24.2% of our gross sales. Our percentage of gross sales to The Home Depot and some of our other major customers may increase if we are successful in pursuing our strategy of broadening the range of products we sell to existing customers. In such an event, or in the event of any consolidation in the industries we serve, including the building and construction and automotive industries, our gross sales may be increasingly sensitive to deterioration in the financial condition of, or other adverse developments with, one or more of our top customers. These customers are also able to exert pricing and other influence on us, requiring us to market, deliver and promote our products in a manner that may be more costly to us. Moreover, we generally do not have long-term contracts with our customers, as is typical in the industries we serve. As a result, although our customers periodically provide indications of their product needs and purchases, they generally purchase our products on an order-by-order basis, and the relationship, as well as particular orders, can be terminated at any time. The loss or significant decrease in business from any of our major customers would have a material adverse effect on our business, and reduce our sales, profitability and cash flows.

Our business is highly competitive, and increased competition could reduce our gross profit, net income and cash flow.

The principal markets that we serve are highly competitive. Competition is based primarily on the precision and range of achievable tolerances, quality, price, raw materials and inventory availability and the ability to meet delivery schedules dictated by customers. Our competition in the markets in which we participate comes from companies of various sizes, some of which have greater financial and other resources than we do and some of which have more established brand names in the markets we serve. Increased competition could force us to lower our prices or to offer additional services at a higher cost to us, which could reduce our gross profit, net income and cash flow.

Our principal stockholders have the ability to exert significant control in matters requiring a stockholder vote and could delay, deter or prevent a change in control of our company.

Approximately 18.34% of our outstanding common stock, including shares of common stock issuable under options granted which are exercisable within 60 days, are owned by Brian J. Lipke, who is the Chairman and Chief Executive Officer of our company, and Neil E. Lipke, Eric R. Lipke, Meredith A. Lipke and Curtis W. Lipke, all of whom are siblings, and certain trusts for the benefit of each of them. As a result, the Lipke family has significant influence over all actions requiring stockholder approval, including the election of our board of directors. Through their concentration of voting power, the Lipke family could delay, deter or prevent a change in control of our company or other business combinations that might otherwise be beneficial to our company. In deciding how to vote on such matters, the Lipke family may be influenced by interests that conflict with yours. In addition, the Lipke family may have an interest in pursuing transactions that, in their judgment, enhance the value of their equity investment in our company, even though those transactions may involve risks to you as a holder of the notes.

We depend on our senior management team, and the loss of any member could adversely affect our operations.

Our success is dependent on the management and leadership skills of our senior management team. The loss of any of these individuals or an inability to attract, retain and maintain additional personnel could prevent us from implementing our business strategy. We cannot assure you that we will be able to retain our existing senior management personnel or to attract additional qualified personnel when needed.

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We have not entered into employment agreements with any of our senior management personnel other than Brian J. Lipke, our Chairman of the Board and Chief Executive Officer.

We could incur substantial costs in order to comply with, or to address any violations of, environmental laws.

Our operations and facilities are subject to a variety of federal, state, local and foreign laws and regulations relating to the protection of the environment and human health and safety. Failure to maintain or achieve compliance with these laws and regulations or with the permits required for our operations could result in substantial operating costs and capital expenditures, in addition to fines and civil or criminal sanctions, third-party claims for property damage or personal injury, cleanup costs or temporary or permanent discontinuance of operations. Certain of our facilities have been in operation for many years and, over time, we and other predecessor operators of these facilities have generated, used, handled and disposed of hazardous and other regulated wastes. Environmental liabilities could exist, including cleanup obligations at these facilities or at off-site locations where materials from our operations were disposed of or at facilities we divested, which could result in future expenditures that cannot be currently quantified and which could reduce our profits and cash flow. We may be held strictly liable for the contamination of these sites, and the amount of that liability could be material. Under the joint and several liability principle of certain environmental laws, we may be held liable for all remediation costs at a particular site. Changes in environmental laws, regulations or enforcement policies could weaken our business, financial condition or results of operations.

Labor disruptions at any of our major customers or at our own manufacturing facilities could adversely affect our results of operations and cash flow.

Many of our important customers, including in the automotive industry, have heavily unionized workforces and have sometimes experienced significant labor disruptions such those as work stoppages, slow-downs and strikes. A labor disruption at one or more of our major customers could interrupt production or sales by that customer and cause the customer to halt or limit orders for our products and services. Any such reduction in the demand for our products and services would weaken our results of operations, reduce our net sales and cash flow.

In addition, approximately 12.0% of our employees are represented by unions through various collective bargaining agreements that expire between June 2006 and February 2009. It is likely that our employees will seek an increase in wages and benefits at the expiration of these agreements, and we may be unable to negotiate new agreements without labor disruption. In addition, labor organizing activities could occur at any of our facilities. If any labor disruption were to occur at our facilities, we could lose sales due to interruptions in production and could incur additional costs, which would weaken our results of operations and reduce our net sales and cash flow.

Our operations are subject to seasonal fluctuations that may impact our cash flow.

Our net sales are generally lower in the first and fourth quarters primarily due to reduced activity in the building and construction industry due to weather, as well as customer plant shutdowns in the automotive industry due to holidays and model changeovers. In addition, quarterly results may be affected by the timing of large customer orders. Therefore, our cash flow from operations may vary from quarter to quarter. If, as a result of any such fluctuation, our quarterly cash flows were significantly reduced, we may not be able to service our indebtedness, including the notes. A default under our indebtedness would prevent us from borrowing additional funds and limit our ability to make various payments, including dividends to holders from shares and payments of interest or principal on the notes, and allow our senior secured lenders to enforce their liens against our personal property.

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We have not yet fully evaluated the internal control over financial reporting of AMICO and its subsidiaries, and any deficiencies in AMICO s internal controls that we may find would require us to spend resources to correct those deficiencies and could undermine market confidence in our reported consolidated financial information and reduce the market price of our securities including the notes.

Maintaining effective internal control over financial reporting at our company, including all our subsidiaries, is necessary for us to produce reliable financial reports and is important in helping to prevent financial fraud. We are currently subject to Sections 302, 404 and 906 of the Sarbanes-Oxley Act of 2002 and the related rules of the SEC, which require, among other things, our management to assess annually the effectiveness of our internal control over financial reporting and our independent registered public accounting firm to issue a report on the assessment of our management included in our annual reports on Form 10-K. However, because AMICO was a private company when we acquired it, AMICO was not subject to the Sarbanes-Oxley Act of 2002, and we are continuing to evaluate the strength of AMICO s internal control over financial reporting. As an independent company, AMICO and its subsidiaries did not operate under a fully documented system for accounting and internal control over financial reporting, and we will need to document that control structure and may need to improve it. If we identify any significant deficiencies or material weaknesses in AMICO s internal control over financial reporting in the course of the integration process, we will be required to spend time and money to remedy those deficiencies. If we are unable to sufficiently integrate AMICO s control structure into our structure or correct any deficiencies we identify in a timely manner, we may conclude that these circumstances constitute a material weakness in the internal control over financial reporting of our company. If we reach such a conclusion at December 31, 2006, our management and our independent registered public accounting firm would be unable to conclude in their reports that our internal control over financial reporting was effective. Investors could lose confidence in our reported consolidated financial information as a result, and the market price of our securities including the notes could decline.

Risks Related to the Notes

We may not be able to generate sufficient cash to service all of our indebtedness, including the notes, and we could be forced to take other actions to satisfy our obligations under our indebtedness, which may not be successful.

Our ability to make scheduled payments or to refinance our debt obligations depends on our financial and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business and other factors beyond our control. We may be unable to maintain a level of cash flows from operating activities sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness. See Forward-Looking Statements and Management s Discussion and Analysis of Financial Condition and Results of Operations Liquidity and capital resources included in our Annual Report on Form 10-K for the year ended December 31, 2005 and Management s Discussion and Analysis of Financial Condition and Results of Operations Liquidity and Capital Resources included in our Quarterly Report on Form 10-Q for the three months ended March 31, 2006, each filed with the SEC and incorporated in this prospectus by reference.

If our cash flows and capital resources are insufficient to satisfy our debt service obligations, we may be forced to reduce or delay capital expenditures, sell assets or operations, seek additional capital or restructure or refinance our indebtedness, including the notes. We may not be able to take any of these actions, and even if taken these actions may not permit us to meet our scheduled debt service obligations. Moreover some of these actions may not be permitted under the terms of our existing or future debt agreements, including the senior credit facility or the indenture that governs the notes. In the absence of such operating results and resources, we could face substantial liquidity problems and might be required to dispose of material assets or operations to meet our debt service and other obligations. Our senior credit facility and our indenture for the notes restrict our ability to dispose of assets and use the proceeds from the disposition. Therefore we may not be able to consummate those dispositions or to use the proceeds which we could realize from them and these proceeds may not be adequate to meet any debt service obligations then due. See Description of Other Indebtedness and Description of the New Notes.

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If we cannot make scheduled payments on our debt, we will be in default and, as a result:

our debt holders could declare all outstanding principal and interest due and payable;

the lenders under our senior credit facility could terminate their commitments to lend us money and enforce their license the assets securing their borrowings; and

we could be forced into bankruptcy or liquidation, which could result in your losing your investment in the notes.

Despite our current indebtedness levels, we may still be able to incur substantially more debt. This could make the risks described above worse.

We and our subsidiaries may be able to incur substantial additional indebtedness. The terms of the indenture for the notes do not fully prohibit us or our subsidiaries from doing so. Additionally, our senior credit facility, as amended and restated, provides commitments of up to $530.0 million in the aggregate, including a revolving credit facility of up to $300.0 million and a term loan in the original principal amount of $230.0 million. The amended and restated credit agreement permits the borrowers to enter into agreements with the administrative agent and any willing lenders to increase the revolving commitments of those lenders or add new term loans from those lenders up to an aggregate principal amount of $75.0 million without obtaining the consent of a majority of lenders. At March 31, 2006, $17.3 million was borrowed under the revolving credit facility, $12.2 million of letters of credit were outstanding and $270.5 million was available to be borrowed. Our principal operating subsidiary, Gibraltar Steel Corporation of New York, is also a borrower under our senior credit facility and the full amount of our commitments under the revolving credit facility may be borrowed by that subsidiary. Any borrowings under the revolving credit facility and the outstanding principal amount of the term loan will be secured indebtedness and rank senior to the notes and the guarantees. In addition, if we incur any additional indebtedness that ranks equally with the notes, the holders of that debt will be entitled to share ratably with you in any proceeds distributed in connection with any insolvency, liquidation, reorganization, dissolution or other winding-up of our company. This may have the effect of reducing the amount of proceeds paid to you. The subsidiaries that guarantee the notes are also guarantors under our senior credit facility. See Description of the New Notes and Description of Other Indebtedness. If we incur additional debt the related risks that we and our subsidiaries face would intensify.

Restrictive covenants may adversely affect our operations.

Our senior credit facility contains, and the indenture governing the notes contains, various covenants that limit our ability to, among other things:

incur additional debt or provide guarantees in respect of obligations of other persons;

pay dividends or distributions or redeem or repurchase capital stock;

prepay, redeem or repurchase debt;

make loans, investments and capital expenditures;

incur debt that is senior to the notes but junior to our senior credit facilities and other senior indebtedness;

incur liens;

restrict distributions from our subsidiaries;

sell assets and capital stock of our subsidiaries;

consolidate or merge with or into, or sell substantially all of our assets to, another person; and enter into new lines of business.

In addition, the restrictive covenants in our senior credit facility (which includes our revolving credit facility and our new $230.0 million term loan facility) require us to maintain specified financial ratios and satisfy other financial condition tests. Our ability to meet those financial ratios and tests can be affected by events beyond our control, and we cannot assure you that we will meet those tests. A breach of any of these covenants could result in a default under our senior credit facility. Upon the occurrence of an event of default under our senior credit facility, which ranks senior to the notes, the lenders could elect to declare all amounts outstanding under such facility to be immediately due and payable and terminate all commitments to extend further credit. If such event of default and election occur, the lenders under our senior credit facility would be entitled to be paid before you receive any payment under the notes. In addition, if we were unable to repay those amounts, the lenders under our senior credit facility could proceed against the collateral granted to them to secure that indebtedness. We have pledged substantially all our assets as collateral under our senior credit facility. If the lenders under our senior credit facility accelerate the repayment of borrowings, we may not have sufficient assets to repay our senior credit facility and our other indebtedness, including the notes, and may not be able to borrow sufficient funds to refinance such indebtedness. Even if we are able to obtain new financing, it may not be on commercially reasonable terms, or terms that are acceptable to us. See Description of Other Indebtedness.

Variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly.

Certain of our borrowings, primarily borrowings under our senior credit facility, are, and are expected to continue to be, at variable rates of interest and expose us to interest rate risk. If interest rates increase, our debt service obligations on the variable rate indebtedness would increase even if the amount borrowed remained the same, and our net income would decrease. Assuming all revolving loans and the term loan were fully drawn or funded on March 31, 2006, as applicable, each quarter point change in interest rates would result in a $1.0 million change in annual interest expense on our variable rate debt.

Your right to receive payments on the notes and the guarantees will be subordinated to the borrowings under our senior credit facility and possibly all of our and our guarantors future borrowings.

The notes and the guarantees rank behind all of our and our guarantors existing and future senior indebtedness, including our senior credit facility. The notes are structurally subordinated to all indebtedness of our subsidiaries that are not guarantors of the notes. In addition, our senior credit facility and the indenture for the notes will permit us to incur substantial additional indebtedness, including senior indebtedness, in the future. For example, our principal operating subsidiary, Gibraltar Steel Corporation of New York, is a borrower under the senior credit facility, and the full amount of the commitments under that facility may be borrowed by that subsidiary.

As a result of this subordination, upon any distribution to our creditors or the creditors of the guarantors in a bankruptcy, liquidation or reorganization or similar proceeding relating to us or the guarantors or our or their property, the holders of our senior debt, the senior debt of the guarantors and any debt of our non-guarantor subsidiaries will be entitled to be paid in full and in cash before any payment may be made with respect to the notes or the guarantees.

All payments on the notes and the guarantees will be blocked in the event of a payment default on our senior indebtedness and may be blocked for up to 179 consecutive days in the event of certain non-payment defaults on designated senior indebtedness.

In the event of a bankruptcy or similar proceeding relating to us or the guarantors, holders of the notes will participate with the trade creditors and all holders of our and the guarantors senior subordinated indebtedness in the assets remaining after we and the guarantors have paid all of our and their senior indebtedness. However, because the indenture requires that amounts otherwise payable to holders of the notes in a bankruptcy or similar proceeding be paid to holders of senior indebtedness instead, holders of the notes may receive less, ratably, than holders of trade payables or other unsecured, unsubordinated creditors in any such proceeding. In any of these cases, we and the guarantors may not have sufficient

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funds to pay all of our creditors, and holders of the notes may receive less, ratably, than the holders of senior indebtedness and holders of other indebtedness and trade payables.

The notes and the guarantees are subordinated to $246.7 million of senior indebtedness as of March 31, 2006. In addition, at March 31, 2006, we and our principal operating subsidiary Gibraltar Steel Corporation of New York, had $270.5 million available for borrowings under our senior credit facility, all of which would have been secured if borrowed. As of March 31, 2006, the notes and the guarantees were structurally subordinated to $6.5 million of liabilities of our non-guarantor subsidiaries. Our senior credit facility, as amended and restated allows us, subject to certain conditions, to incur additional term loans or increase the revolving credit commitment in an aggregate principal amount of up to $75.0 million. We will, subject to some limitations, be permitted to borrow substantial additional indebtedness, including senior indebtedness, in the future under the terms of the indenture and our senior credit facility. See Description of Other Indebtedness.

The notes are not secured by our assets or those of our guarantors, and the lenders under our senior credit facility will be entitled to remedies available to a secured lender, which will give them priority over you to collect amounts due to them.

In addition to being contractually subordinated to all existing and future senior indebtedness, the notes and the guarantees will not be secured by any of our assets. Our obligations under our senior credit facility are secured by, among other things, substantially all the assets of our company, our principal operating subsidiary (which is a co-borrower) and the guarantors. If we become insolvent or are liquidated, or if payment under our senior credit facility or in respect of other secured indebtedness is accelerated, the lenders under our senior credit facility or holders of other secured indebtedness will be entitled to exercise the remedies available to a secured lender under applicable law, including foreclosure on the assets in which they have been granted a security interest, to your exclusion, even if an event of default exists under the indenture at that time. Upon the occurrence of any default under our senior credit facility (and even without accelerating the indebtedness under the senior credit facility), the lenders may be able to prohibit the payment of the notes and guarantees, either by limiting our ability to access our cash flows or enforcing the subordination provisions contained in the indenture governing the notes. See Description of Other Indebtedness and Description of the New Notes.

The new notes are structurally subordinated to all indebtedness of our existing or future subsidiaries that do not become guarantors of the new notes.

You will not have any claim as a creditor against any of our existing subsidiaries that are not guarantors of the notes or against any of our future subsidiaries that do not become guarantors of the notes. Indebtedness and other liabilities, including trade payables, whether secured or unsecured, of those subsidiaries will be effectively senior to your claims against those subsidiaries.

For the three months ended March 31, 2006, our non-guarantor subsidiaries collectively represented approximately 3.5% of our sales and approximately 4.0% of our operating income. At March 31, 2006, our non-guarantor subsidiaries collectively represented approximately 2.6% of our total assets and had approximately $6.5 million of outstanding total liabilities, including trade payables, but excluding inter-company liabilities, all of which are structurally senior to the new notes.

In addition, the indenture governing the notes, subject to some limitations, permits these subsidiaries to incur additional indebtedness and does not contain any limitation on the amount of other liabilities, such as trade payables, that may be incurred by these subsidiaries.

We are a holding company and may not have access to sufficient cash to make payments on the notes.

We are a holding company with no direct operations. Our principal assets are the equity interests we hold in our operating subsidiaries. As a result, we are dependent upon dividends and other payments from our subsidiaries to generate the funds necessary to meet our outstanding debt service and other obligations. Our subsidiaries may not generate sufficient cash from operations to enable us to make principal and

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interest payments on our indebtedness, including the notes. In addition, any payment of dividends, distributions, loans or advances to us by our subsidiaries could be subject to restrictions on dividends or repatriation of earnings under applicable local law and monetary transfer restrictions in the jurisdictions in which our subsidiaries operate. In addition, payments to us by our subsidiaries will be contingent upon our subsidiaries earnings. Our subsidiaries are permitted under the terms of our indebtedness, including the indenture governing the notes, to incur additional indebtedness subject to any covenant that may restrict payments from those subsidiaries to us. Our subsidiaries agreements governing current and future indebtedness may not permit those subsidiaries to provide us with sufficient cash to fund payments on the notes when due.

Our subsidiaries are separate and distinct legal entities and, except for our existing and future subsidiaries that are or will be guarantors of the notes, they will have no obligation, contingent or otherwise, to pay amounts due under the notes or to make any funds available to pay those amounts, whether by dividend, distribution, loan or other payment. In addition, any guarantee of the notes will be effectively subordinated to any indebtedness of a guarantor that is secured, to the extent of the value of the collateral securing such guarantees.

If we default on our obligations to pay our indebtedness, we may not be able to make payments on the notes.

Any default under the agreements governing our indebtedness, including a default under our senior credit facility that is not waived by the required lenders, and the remedies sought by the holders of such indebtedness, could prevent us from paying principal, premium, if any, and interest on the notes and substantially decrease the market value of the notes. If we are unable to generate sufficient cash flows and are otherwise unable to obtain funds necessary to meet required payments of principal, premium (if any) and interest on our indebtedness, or if we otherwise fail to comply with the various covenants, including financial and operating covenants, in the instruments governing our indebtedness (including covenants in our indenture and our senior credit facility), we could be in default under the terms of the agreements governing such indebtedness, including our senior credit facility and our indenture. In the event of such default, the holders of such indebtedness could declare all the funds borrowed thereunder to be due and payable, together with accrued and unpaid interest, the lenders under our senior credit facility could terminate their commitments thereunder and cease making further loans and institute foreclosure proceedings against our assets and we could be forced into bankruptcy or liquidation. If our operating performance declines, we may in the future need to obtain waivers from the required lenders under our senior credit facility to avoid being in default. If we breach our covenants under our senior credit facility and seek a waiver, we may not be able to obtain a waiver from the required lenders. If this occurs, we would be in default under our senior credit facility, the lenders could exercise their rights, as described above, and we could be forced into bankruptcy or liquidation. See Description of Other Indebtedness and Description of the New Notes.

We may not be able to repurchase the notes upon a change of control.

Upon the occurrence of specific change of control events, we will be required to offer to repurchase all outstanding notes at 101% of their principal amount, plus accrued and unpaid interest. We may not be able to repurchase the notes upon a change of control because we may not have sufficient funds. Further, we may be contractually restricted under the terms of our senior credit facility or other future senior indebtedness from repurchasing all of the notes tendered by holders upon a change of control. Accordingly, we may not be able to satisfy our obligations to repurchase your notes unless we are able to refinance or obtain waivers under our senior credit facility. Our failure to repurchase the notes upon a change of control would cause a default under the indenture and a cross-default under the senior credit facility. Our senior credit facility also provides that a change of control, as defined in such agreement, will be a default that permits lenders to accelerate the maturity of borrowings thereunder and, if such debt is not paid, to enforce security interests in the collateral securing such debt, thereby limiting our ability to raise cash to

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purchase the notes, and reducing the practical benefit of the offer-to-purchase provisions to the holders of the notes. Any of our future debt agreements may contain similar provisions.

In addition, the change of control provisions in the indenture may not protect you from certain important corporate events, such as a leveraged recapitalization (which would increase the level of our indebtedness), reorganization, restructuring, merger or other similar transaction, unless such transaction constitutes a change of control under the indenture. Such a transaction may not involve a change in voting power or beneficial ownership or, even if it does, may not involve a change that constitutes a change of control , as defined in the indenture, that would trigger our obligation to repurchase the notes. Therefore, if an event occurs that does not constitute a change of control as defined in the indenture, we will not be required to offer to repurchase the notes and you may be required to continue to hold your notes despite the event. See Description of Other Indebtedness and Description of the New Notes Change of Control.

Federal and state fraudulent transfer laws permit a court to void the notes and the guarantees, and, if that occurs, you may not receive any payments on the notes.

The issuance of the notes and the guarantees may be subject to review under federal and state fraudulent transfer and conveyance statutes. While the relevant laws may vary from state to state, under such laws the payment of consideration will be a fraudulent conveyance if (1) we paid the consideration with the intent of hindering, delaying or defrauding creditors or (2) we or any of our guarantors, as applicable, received less than reasonably equivalent value or fair consideration in return for issuing either the notes or a guarantee and, in the case of (2) only, one of the following is also true:

- we, or any of our guarantors, were insolvent or rendered insolvent by reason of the incurrence of the indebtedness; or

- payment of the consideration left us or any of our guarantors with an unreasonably small amount of capital to carry on the business; or

- we or any of our guarantors intended to, or believed that we or it would, incur debts beyond our or its ability to pay as they mature.

If a court were to find that the issuance of the notes or a guarantee was a fraudulent conveyance, the court could void the payment obligations under the notes or such guarantee or subordinate the notes or such guarantee to presently existing and future indebtedness of ours or such guarantor, or require the holders of the notes to repay any amounts received with respect to the notes or such guarantee. In the event of a finding that a fraudulent conveyance occurred, you may not receive any repayment on the notes. Further, the voidance of the notes could result in an event of default with respect to our other debt and that of our guarantors that could result in acceleration of such debt.

Generally, an entity would be considered insolvent if at the time it incurred indebtedness:

- the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all its assets; or

- the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts and liabilities, including contingent liabilities, as they become absolute and mature; or

- it could not pay its debts as they become due.

We cannot be certain as to the standards a court would use to determine whether or not we or the guarantors were solvent at the relevant time, or regardless of the standard that a court uses, that the issuance of the notes and the guarantees would not be subordinated to our or any guarantor s other debt.

If the guarantees were legally challenged, any guarantee could also be subject to the claim that, since the guarantee was incurred for our benefit, and only indirectly for the benefit of the guarantor, the obligations of the applicable guarantor were incurred for less than fair consideration. A court could thus

void the obligations under the guarantees, subordinate them to the applicable guarantor s other debt or take other action detrimental to the holders of the notes.

There may be significant restrictions on your ability to transfer or resell your new notes.

The original notes were offered and sold pursuant to an exemption from registration under United States and applicable state securities laws. Therefore, you may transfer or resell the original notes in the United States only in a transaction registered under or exempt from the registration requirements of the United States and applicable state securities laws, and you may be required to bear the risk of your investment for an indefinite period of time.

We have registered the exchange offer and the new notes with the SEC. The SEC, however, has broad discretion and may delay, defer or suspend the effectiveness of any registration statements for a variety of reasons. If issued hereunder, the new notes generally may be resold or otherwise transferred (subject to restrictions described under The Exchange Offer Resale of the New Notes) by each holder of the new notes with no need for further registration. However, the new notes will constitute a new issue of securities with no established trading market. We cannot assure you that there will be an active trading market for the new notes, or, in the case of non-exchanging holders of the original notes, any trading market for the original notes, following the exchange offer. See The Exchange Offer.

Your ability to transfer the new notes may be limited by the absence of an active trading market, and there is no assurance that any active trading market will develop for the new notes.

We do not intend to have the new notes listed on a national securities exchange or to arrange for quotation on any automated dealer quotation systems, although we expect that they will be eligible for trading in the PORTAL market. The initial purchasers have advised us that they intend to make a market in the new notes, if issued, as permitted by applicable laws and regulations; however, the initial purchasers are not obligated to make a market in the new notes and they may discontinue their market-making activities at any time without notice. In addition, such market making activities may be limited during the exchange offer or while the effectiveness of a shelf registration statement is pending. Therefore, there may not be any trading market for the new notes. In addition the liquidity of any market that might develop for the new notes will depend on a number of factors, including:

- the number of holders of new notes;
- our operating performance and financial condition;
- our ability to complete the exchange offer for the new notes;
- the market for similar securities;
- the interest of securities dealers in making a market in the new notes; and
- prevailing interest rates.

Historically, the market for non-investment grade debt has been subject to disruptions that have caused substantial volatility in the prices of securities similar to the new notes. We cannot assure you that the market, if any, for the original notes or the new notes will be free from similar disruptions or that any such disruptions may not adversely affect the prices at which you may sell your original or new notes. Therefore, you may not be able to sell your original notes or the new notes at a particular time and the price that you receive when you sell the notes may not be favorable.

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USE OF PROCEEDS

This exchange offer is intended to satisfy our obligations under the registration rights agreement we entered into in connection with the offering of the original notes. We will not receive any proceeds from the exchange offer. As consideration for issuing the new notes, we will receive original notes with like original principal amounts. The form and terms of the new notes are the same as the form and terms of the original notes, except as otherwise described in this prospectus. The original notes surrendered in exchange for new notes will be retired and canceled and cannot be reissued. Accordingly, the issuance of the new notes will not result in any increase in our outstanding debt.

The net proceeds from the sale of the original notes, after deducting the offering expenses payable by us, were approximately $194.0 million. We used the net proceeds from sale of the original notes, together with the proceeds of our new institutional term loan, to repay amounts incurred under our secured revolving credit facility and an interim credit facility which were used to finance our acquisition of AMICO and to repay other prior indebtedness.

The following table sets forth the sources and uses of funds in connection with the sale of the original notes, the borrowing under our new institutional term loan and the use of proceeds thereof:

		(Dollars in Millions)
Sources		
Institutional term loan	$	230.0
Senior subordinated notes		200.6
Total Sources	$	430.6
Uses		
Repay revolving credit facility(1)	$	120.7
Repay interim credit facility(2)		300.0
Fees and expenses		9.9
Total Uses	$	430.6

(1) We repaid borrowings under our revolving credit facility under which interest accrues at a variable rate of (i) LIBOR plus a margin ranging from 0.575% to 1.60%, or (ii) the greater of the administrative agent s prime rate or the federal funds effective rate plus 0.5%. The borrowings under the revolving credit facility were used for working capital and to refinance indebtedness.

(2) We repaid our interim credit facility, a term loan in the original principal amount of $300 million, which accrued interest, at our option, at (i) LIBOR plus a margin ranging from 0.75% to 2.25% or (ii) the greater of the administrative agent s prime rate or the federal funds effective rate plus 0.5%, plus a margin ranging from 0.175% to 0.65%.

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BUSINESS

Current Developments

On May 31, 2006, we signed an asset purchase agreement that resulted in the sale of the assets and the assumption of selected liabilities of our thermal processing segment. Recently we determined that the thermal processing operations no longer fit in our core portfolio. We were approached by an interested buyer and were able to reach an agreement to sell the assets to the buyer subject to the buyer assuming certain liabilities, for $135.0 million, subject to adjustment for working capital. We completed the sale on June 30, 2006 and expect to incur a loss on this sale. While currently we are unable to calculate the exact amount of this loss, we expect the loss to be in the range of $3-6 million. At March 31, 2006 the loss would have been approximately $5 million.

As a result we will be required to classify the assets of the thermal processing segment as held for sale and to reclassify our historical financial statements to reflect discontinued operations in our next Quarterly Report on Form 10-Q. In connection with this prospectus we are required to provide pro forma information for the past three years and the latest interim period giving effect to this sale as if it had happened at the beginning of the respective period. This information is included in the section of this prospectus titled Unaudited Pro Forma Condensed Combined Financial Information . See the discussion of our thermal processing segment below in the section of this prospectus titled Business Products and Services .

Our Company

We are a leading manufacturer, processor and distributor of residential and commercial building products and processed metal products for industrial applications. Our building products are used by homeowners and builders to provide structural and architectural enhancements for residential and commercial building projects. Our processed metal products are comprised primarily of steel shaped to specific widths and hardened to certain tolerances as required by our customers. We are also a leading third-party provider of thermal processing services for a wide range of applications, which involves exposing metals to precise temperatures, atmospheres and other conditions to improve their physical properties. We serve approximately 16,000 customers in a variety of industries in all 50 states, Canada, Mexico, Europe, Asia, and Central and South America. We operate 93 facilities in 29 states, Canada and China, giving us a broad platform for just-in-time delivery and support to our customers.

On October 3, 2005, we acquired AMICO, a leading manufacturer of a diverse line of products for the commercial and industrial building products markets. On a pro forma basis to reflect the AMICO acquisition and sale of the assets of our thermal processing segment as of January 1, 2005, we generated net sales of $1,310.0 million and net income of $59.4 million in the year ended December 31, 2005. We have accounted for AMICO completely within our building products segment from October 3, 2005.

We sell our products both domestically (89% of net sales for the three months ended March 31, 2006) and internationally (11% of net sales for the three months ended March 31, 2006). We operate in the following three reportable business segments:

Building Products (60% of net sales for the three months ended March 31, 2006): Through acquisitions and strong organic growth, we have created a building products business that now offers more than 5,000 products, many of which are market leaders and are sold to more than 9,100 customers. Our building products segment operates 65 facilities in 25 states and Canada.

Processed Metal Products (32% of net sales for the three months ended March 31, 2006): Our processed metal products segment focuses on value-added precision sizing and treating of steel for a variety of uses as well as the production of high-quality steel strapping for binding and packaging, the manufacture of non-ferrous metal powders for use in several industries and other activities. We sell processed metal products to more than 1,700 customers. Our processed metal products segment operates 12 facilities in the United States and China.

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Thermal Processing (8% of net sales for the three months ended March 31, 2006): Over the past ten years, we became one of North America s largest third-party commercial heat treaters, serving more than 5,600 customers. We provided a wide range of heat-treating services to harden, soften or impart other desired properties to customer-owned parts made of steel, aluminum, copper, powdered metal and various other alloys and metals. Our thermal processing segment operated 16 facilities in 10 states and Canada. See our discussion of the sale of the assets of this segment above in Business Current Developments .

The following table sets forth our net sales from continuing operations by reportable segment for the years ended December 31, 2003, 2004 and 2005, and for the three months ended March 31, 2006 and 2005.

	Year Ended December 31,			Three Months Ended March, 31	
Statement of income data:	**2003**	**2004**	**2005**	**2005**	**2006**
			(Dollars in thousands)		
Net sales:					
Building products	$ 371,957	$ 477,316	$ 615,386	$ 119,172	$ 214,742
Processed metal products	268,512	395,287	454,82	127,612	115,889
Thermal processing	89,337	103,652	108,028	26,797	29,724
Total consolidated net sales	$ 729,806	$ 976,255	$ 1,178,236	$ 273,581	$ 360,355

We also hold equity positions in a steel cold-rolled strip steel joint venture and a pickling joint venture, both of which are included in our processed metal products segment.

The following table summarizes selected products/services, industries served and customers by reportable segment:

	Building Products	Processed Metal Products	Thermal Processing
Selected products/ services	Mailboxes Ventilation products Structural connectors Bar grating Metal building accessories Metal Lath Expanded Metal	Cold-rolled strip steel Steel strapping Coated steel products Non-ferrous metals powder	Aluminum processing Assembly, brazing, and heat treating of torque converters Processor of powdered metal parts
Selected industries served	Retail home market Lumber Building materials Residential, commercial, and industrial construction	Power and hand tool hardware Aerospace Electronics Automotive Automotive supply Consumer products Commercial and residential metal building	Automotive General manufacturing
Selected customers	The Home Depot Lowe s Companies	Chrysler General Motors	Ford Motor Company General Motors

Menard Cashway Lumber	BorgWarner	Getrag
	Ford Motor Company	Eaton
ABC Supply	3M	
Prime Source	Arrowhead Industries	

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Our Strategy

From our formation in 1972 to 1995, we operated exclusively as a metal processing business. In 1996, we embarked on a program to diversify into building products and thermal processing operations, two markets that reduced our exposure to cyclical steel price fluctuations yet reflected our core competency of buying, processing and distributing metal-based products. Since our initial public offering in 1993, we have a successful track record of acquiring and integrating numerous companies, and we are currently in the process of integrating AMICO into our operations.

We intend to leverage our core competencies in our business segments, our network of manufacturing and distribution facilities and our blue-chip customer base to expand our sales while improving our operating performance through disciplined cost-cutting and supply chain efficiencies. We plan to use our relationships with national customers and our production expertise to further expand into niche markets characterized by high value-added products with strict customer requirements. We plan to achieve these objectives by pursuing the following strategies:

Increase product and market penetration. We intend to further penetrate our markets by selling AMICO s products to our existing customers, and we plan to encourage AMICO s customers to carry a larger share of our building products. We believe that there are opportunities to expand our sales to national retail and wholesale customers with whom we have strong relationships but who currently purchase a limited number of our product lines. For example, we have national distribution of our mailboxes through The Home Depot s stores. However, many of our products are sold by The Home Depot only in certain regions, and we believe there are opportunities to achieve national distribution for some of those products.

Capitalize on industry trends. We believe that we are well positioned to benefit from industry trends in our business segments. In the Building Products segment, residential improvement expenditures have increased over the past five years, and new residential construction starts have also grown. Although the continuation of this growth depends on a number of economic factors, we believe that favorable demographics such as home ownership rates and an aging housing stock will continue to create demand for our building products. In addition, recent natural disasters have resulted in stricter building code specifications requiring that new houses be built with an increased number of structural connectors, a highly engineered and value-added product that we offer. In the processed metal products segment, we have increasingly supplied foreign manufacturers as they have begun to enter the U.S. market, and we intend to continue to do so. In the thermal processing segment, third parties like our company perform only a small portion of the thermal processing activity in the market. We believe that a portion of the remainder of the market currently processed by manufacturing companies will migrate to third-party processors to allow manufacturers to focus on their core competencies and to achieve better processing quality at a lower overall cost.

Improve efficiency of our operations. We plan to focus on supply chain management by consolidating purchasing of raw materials by location and to further streamline the distribution of our products. In September 2004, we hired a Vice President of Supply Chain Management to reexamine our purchasing practices across our geographically dispersed facilities, and we achieved cost reductions of approximately $3 to $5 million in 2004 and $10 to $12 million in 2005 by rationalizing transportation logistics and procurement of raw material and other supplies and services. We also intend to continue to focus on reducing costs by moving towards a shared services approach across our growing company for a number of administrative functions.

Selectively pursue acquisitions. We believe that there continues to be significant opportunity for future growth through selective acquisitions given the high degree of industry fragmentation. As a result of our scale and prior successes in acquiring and integrating acquisitions, we believe that we are well positioned to capitalize on potential future acquisition opportunities that will expand and strengthen our business, complementing products and services. We intend to continue to apply a selective and disciplined acquisition strategy, focused on solidifying our existing operations and improving our financial performance. We regularly evaluate potential acquisition candidates that we believe could fit our strategy, which may or may not be material in size and scope.

Recent Developments

In April 2003, we acquired Construction Metals, Inc. (Construction Metals). Under the terms of the purchase agreement between the company and the former owners of Construction Metals, the company is obligated to pay additional consideration if certain net sales levels as defined in the purchase agreement are achieved during the period from acquisition through and including March 31, 2006. During the second quarter of 2006 a payment of $1.8 million was made as additional consideration pursuant to the purchase agreement, and was recorded as additional goodwill.

On January 27, 2005, we sold the assets of our Milcor subsidiary for approximately $42.6 million, resulting in a loss of $1.2 million in 2005. The results of operations for Milcor for the current and prior periods have been classified as discontinued operations in our consolidated financial statements included in our Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2005, incorporated herein by reference.

On September 15, 2005, we acquired Curie International (Suzhou) Co., Ltd. (SCM Asia), which operates a manufacturing facility in Suzhou, China for approximately $8.0 million. SCM Asia manufactures, markets and distributes non-ferrous metal powder products to customers in a number of different industries, including the powdered metallurgy and thermal processing markets. Note 3 of our consolidated financial statements included in our Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2005, incorporated herein by reference, provides additional information regarding the company s acquisition of SCM Asia.

On September 16, 2005, we acquired the Gutter Helmet product line (Gutter Helmet) for approximately $21.5 million. Gutter Helmet manufactures a protection system that is installed over existing full size gutters. Note 3 of our consolidated financial statements included in our Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2005, incorporated herein by reference, contains additional information regarding our acquisition of Gutter Helmet.

On October 3, 2005, we acquired AMICO, which operates manufacturing and distribution facilities through the United States and Canada for approximately $240.8 million. AMICO manufactures, markets and distributes a diverse line of products used in the commercial and industrial sectors of the building products market. Note 3 of our consolidated financial statements included in our Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2005, incorporated herein by reference, contains additional information regarding our acquisition of AMICO.

To provide for the initial financing for the acquisition of AMICO, on October 3, 2005, we entered into a term loan agreement with a consortium of banks pursuant to which the lenders made a senior secured term loan of $300 million due October 4, 2006. This loan was repaid in full on December 8, 2005 as described below.

In connection with the purchase of AMICO, and the closing of the term loan described above, on October 3, 2005 we repaid in full: (i) the Senior Secured Note dated July 3, 2002 in favor of The Prudential Insurance Company of America; (ii) the Subordinated Note dated July 3, 2002 in favor of The Prudential Insurance Company of America; and (iii) the Senior Secured Note dated June 18, 2004 in favor of The Prudential Life Insurance Company of America and Pruco Life Insurance Company. These notes were issued by the company pursuant to three separate note purchase agreements which contained terms and conditions upon which the company borrowed $115 million in the aggregate from the Prudential Insurance Company of America and Pruco Life Insurance Company. In addition to paying the outstanding principal and interest of $116.2 million, we were required to pay make whole payments in aggregate amount of $6.8 million to The Prudential Insurance Company of America and Pruco Life Insurance Company.

On October 3, 2005, we also paid in full our obligations under the subordinated promissory note, dated May 1, 2003, payable to CertainTeed Corporation in the original principal amount of $42,295,000. The outstanding principal and interest paid on October 3, 2005 related to this note equaled $25,920,000.

On October 4, 2005 we acquired the assets of American Wilcon Plastics, Inc. (American Wilcon) which operates a custom-injected plastic molding manufacturing facility in Orrick, Missouri and a distribution facility in Richmond, Missouri for approximately $4.5 million. Note 3 of our consolidated financial statements included in Item 8 of our Annual Report on Form 10-K filed with the SEC for the fiscal year ended December 31, 2005, incorporated herein by reference, contains additional information regarding the acquisition of the assets of American Wilcon.

On December 8, 2005 we amended our senior secured credit facility and completed the sale of the original notes to a group of qualified institutional purchasers pursuant to Rule 144A. We amended our senior secured credit facility to provide for a new $230 million term loan. The new term loan bears interest, at our option, at either (i) LIBOR plus the applicable margin as defined in the facility or (ii) the higher of (A) the administrative agent s prime rate or (B) the federal funds effective rate plus 0.5%, plus the applicable margin. The original notes were sold in the original aggregate principal amount of $204 million at a discount of 1.675%. We used the net proceeds from these financings to repay certain amounts incurred under our secured revolving credit facility and to retire our $300 million interim term loan, which were used to finance our acquisition of AMICO and to repay existing indebtedness.

On May 31, 2006, we entered into an asset purchase agreement providing for the sale of substantially all of the assets of our thermal processing segment for cash consideration of approximately $135,000,000 and the assumption of certain liabilities. The purchase price will be adjusted to the extent that the working capital of the thermal processing segment, determined as of the closing of the transaction, is greater or less than $15,334,000. The closing of the transaction is subject to the satisfaction of numerous conditions contained in the asset purchase agreement, including the expiration or termination of all applicable waiting periods under the Hart-Scott-Rodino Act. See Business Current Developments and Unaudited Pro Forma Condensed Combined Financial Information contained in this prospectus.

On June 8, 2006, we acquired the stock of Home Impressions, Inc. (Home Impressions) which distributes mailboxes to retailers of home improvement and building supplies. Under the terms of the purchase agreement, we paid an initial price of $9,500,000 and are obligated to pay additional consideration during the next three years based upon future sales of mailboxes by Home Impressions and our Solar Group.

Industry Overview

Building products manufacturers occupy an intermediate market between the primary steel, metal and other material producers and the nationwide wholesale and retail building supply industry. The primary producers typically focus on producing high volumes of their product. We purchase raw materials from these producers and, through various production processes, convert these steel raw materials into specialized products for use in the construction or repair of residential and commercial buildings. We distribute our products through both wholesale distributors, which focus their efforts on contractors, and large retail chains, which have captured the majority of the retail building products market.

Steel and metal processors occupy a market niche that exists between the primary steel and metal producers and end-users and others. Primary steel and metal producers typically focus on the sale of standard size and tolerance of steel and other metals to large volume purchasers, including steel and metal processors. End-users require steel with closer tolerances and with shorter lead times than the primary steel and metal producers can provide efficiently. Steel processors like our company, through the application of various higher value-added processes such as cold-rolling and specialized heat-treating methods, process steel to a precise grade, temper, tolerance and finish. End product manufacturers incorporate this processed steel into finished goods.

Thermal processors serve equipment manufacturers whose parts require precision metallurgical transformation within the thermal processors geographical areas. These equipment manufacturers often find that third-party thermal processors reduce manufacturing costs and improve quality, and using third-party thermal processors reduces the need for heavy capital investment by the manufacturers. The market is geographically based due to the cost of transporting parts from the manufacturers plants to the thermal

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processors plants and back to the manufacturers plants for further assembly. The manufacturers range from automotive engine and transmission manufacturers to hand tool producers.

Products and Services

Building Products Segment

The building products segment is comprised of 15 businesses acquired over the last nine years that are primarily, but not exclusively, manufacturers of metal products used in the residential and light commercial building markets. In this segment we operate 65 facilities in 25 states and Canada, giving us a national base of operations to provide customer support, delivery, service and quality to a number of regional and national customers, as well as providing us with manufacturing and distribution efficiencies.

We manufacture an extensive variety of products that are sold to lumber and building material wholesalers, buying groups, discount and major retail home centers, major home builders, HVAC and roofing distributors and residential, industrial and commercial contractors. Our product offerings include a full line of ventilation products and accessories; mailboxes; roof edging, underlayment and flashing; soffit; drywall corner bead; structural support products; coated coil stock; metal roofing and accessories; steel framing; rain-carrying systems, including gutters and accessories; bath cabinets; access doors; roof hatches and smoke vents; builders hardware, shelving and closet rods; diffusers and fasteners, each of which can be sold separately or as an integral part of a package or program sale.

Our principal focus in the recent past has been to penetrate and continue to build on our success in the residential building products market. We were able to develop a strong customer base in the light commercial building market through acquisitions and market penetration. With our recent acquisition of AMICO, we have entered the commercial and industrial building markets in a more significant way and have further diversified our product offerings to residential building products customers. The acquisition of AMICO expands our product line to include bar grating used in walkways, platforms, safety barriers, drainage covers, and ventilation grates; expanded metal used in walkways, shelving, barriers, patio furniture, and other applications where both visibility and security are necessary; perforated metal used in industrial, home and office settings; fiberglass grating, used in areas where high strength light weight, low maintenance and corrosion resistance are required; and safety/plank grating, used to provide a walking surface with excellent slip resistance. These products are used in industrial and commercial buildings. AMICO also produces metal lath, used as a structural base for stucco, tile or stone, and vinyl drywall and stucco products, used to complete drywall or stucco projects. These products are used in industrial/commercial and residential buildings.

The acquisition of AMICO also advances our strategy of obtaining, developing and sustaining shelf space with major improvement centers, major merchandisers and leading building material wholesalers. At the regional and even national level, certain of these customers have designated us as category managers in many of their stores. To capitalize on this opportunity and increase our product sales in each category we manage, we offer a comprehensive range of quality building products. With the addition of the products manufactured by AMICO, we will be able to offer a greater variety of products to these customers across a number of building products categories. By maintaining our role as category managers, we are better able to manage shelf space where our building products are sold and increase our sales.

We update our building products by launching new products, enhancing existing products and adjusting product specifications to respond to building code and regulatory changes. In 2005 our subsidiary and the nation s leading mailbox manufacturer, Solar Group, Inc. introduced the Reflective Address Number Plaque, a pre-packaged solution for address identification. Also, in 2005, another subsidiary, United Steel Products, or USP, broadened its selection of connector products by expanding its line of hurricane and seismic anchors. USP and another subsidiary, Southeastern Metals Manufacturing Company, Inc., offers numerous finished parts, including an assortment of metal structural connectors for the residential and commercial building industries. In addition, USP and its in-house engineers have been active in the development of building codes nationwide. In particular, USP professionals are recognized for their work and expertise in the field of storm resistant construction, including being called upon by FEMA to assist with hurricane response and damage assessment efforts. As a result of our involvement in the development of building codes, we are able to enhance our products and act first to bring the latest code-compliant building products to the market including USP s Hurricane Anchor. As building codes continue to tighten, in part in response to hurricanes and other natural events, we have been able to grow our customer base, especially in coastal regions.

Many of our building products are used by home owners and builders to provide structural and architectural enhancements for residential and commercial building projects, including in geographic locations subject to higher frequencies of severe weather or seismic activity, and facilitate compliance with increasingly stringent building codes and insurance company requirements. Our building products are manufactured primarily from galvanized, galvalume and painted steel, anodized and painted aluminum, copper, brass, zinc and various plastic compounds. These additional metal purchases, when added to our existing processed metal products segment purchases, enhance our purchasing position due to the increased total volume and value-added component of these purchases.

Our production capabilities allow us to process the wide range of metals and plastics necessary for manufacturing building products. Our equipment includes automatic roll forming machines, stamping presses, shears, press brakes, paint lines, milling, welding, injection molding and numerous automated assembly machines. All equipment is maintained through a comprehensive preventive maintenance program, including in-house tool and die shops, allowing us to meet the demanding service requirements of many of our customers.

Processed Metal Products Segment

We manufacture cold-rolled strip steel (including through a joint venture), steel strapping, metal powders and coated steel products. In addition, we provide materials management and, through a joint venture, steel pickling. We operate through 12 locations throughout the United States and in China.

Our cold-rolled strip steel is used in applications that demand more precise widths, improved surface conditions and tighter gauge tolerances than are supplied by primary producers of flat-rolled steel products. Consistent with our strategy of focusing on value-added products and services, we produce a broad range of fully processed cold-rolled strip steel products. We buy wide sheet steel in coils from primary producers and process it to specific customer orders by performing such computer-aided processes as cold reduction, annealing, edge rolling and slitting. Cold reduction is the rolling of steel to a specified thickness, tolerance and finish. Annealing is a thermal process that changes hardness and certain metallurgical characteristics of steel. Edge rolling involves conditioning edges of processed steel into square, full round or partially round shapes. Slitting is the cutting of steel to specified widths. Depending on customer specifications, we use one or more of these processes to produce steel strip of a precise grade, temper, tolerance and finish. Customers for our strip steel products include manufacturers in the automotive, automotive supply, power and hand tool, hardware and other industries.

We have the capability to process coils up to a maximum outside diameter of 72 inches and roll widths of up to 50 inches. Our rolling mills include automatic gauge control systems with hydraulic screwdowns allowing for microsecond adjustments during processing. Our computerized mills enable us to satisfy an industry demand for a wide range of steel from heavier gauge and special alloy steels to low carbon and light gauge steels, in each case having a high quality finish and precision gauge tolerance.

Our rolling facilities are further complemented by 17 high convection annealing furnaces, which allow for shorter annealing times than conventional annealers. Fourteen of our furnaces and bases employ advanced technology that incorporates the use of a hydrogen atmosphere for the production of cleaner and more uniform steel. As a result of our annealing capabilities, we are able to produce cold-rolled strip steel with improved consistency in terms of thickness, hardness, molecular grain structure and surface.

We can produce certain strip steel products on oscillated coils, which wind strip steel similar to the way fishing line is wound on a reel. Oscillating the strip steel enables us to put at least six times greater volume of finished product on a coil than standard ribbon winding, allowing customers to achieve longer production runs by reducing the number of equipment shut-downs to change coils. Customers are thus able to increase productivity, reduce downtime, improve yield and lengthen die life. These benefits to customers allow us to achieve higher margins on oscillated products. To our knowledge, only a few other steel producers are able to produce oscillated coils, and we are not aware of any competitor that can produce 12,000-pound oscillated coils, the maximum size we produce.

We also have a 50% interest in Gibraltar DFC Strip Steel, LLC, a joint venture with Duferco Farrell Corporation that manufactures and distributes cold-rolled strip steel products at a facility in Pennsylvania.

In addition, we operate a manufacturing facility in Research Triangle Park, North Carolina that manufactures, markets and distributes nonferrous metal powder for use in brazing paste, bearings and other products in a number of industries, including the automotive, aerospace, electronics and consumer products industries. Our recent acquisition of SCM Asia, a metal powder producer in China, expands the geographic reach of our capability to serve these customers and markets.

In Buffalo, New York we manufacture steel strapping that is used to close and reinforce shipping units such as bales, boxes, cartons, coils, crates and skids. We are one of only four domestic manufacturers of high-tensile steel strapping, which is subject to strength requirements imposed by the American Society for Testing Materials for packaging of different products for common carrier transport. This high-tensile steel strapping is essential to producers of large, heavy products such as steel, paper and lumber where reliability of the packaging material is critical to the safe transport of the product. Our steel strapping facility is QS-9000 and ISO-14001 registered.

Our coated steel products are used primarily in the building products and construction markets and include galvanized and galvalume, pre-painted cold rolled galvanized and galvalume, acrylic coated galvanized and galvalume and PVC coatings for spiral pipe. Materials are available in a wide array of colors and coating qualities. Our cold-rolled low carbon drawing steels and high strength low alloy steels are used primarily in the automotive market and are supplied to second and third tier automotive-stamping manufacturers.

We also operate an advanced materials management facility in Michigan that links primary steel producers and end-user manufacturers by integrating the inventory purchasing, receiving, inspection, billing, storage and shipping functions and producing just-in-time delivery of materials.

We have a 31% interest in Samuel Steel Pickling Company, a joint venture with Samuel Manu-Tech, Inc. that has two steel pickling operations in Ohio. After the hot rolling process, the surface of sheet steel is left with a residue known as scale, which must be removed prior to further processing by a cleaning process known as pickling. This joint venture pickles steel on a toll basis, receiving fees for pickling services without acquiring ownership of the steel.

Thermal Processing Segment

See our discussion of the sale of the assets of this segment in Business Current Developments .

Our thermal processing segment provided a wide range of metallurgical heat-treating processes in which customer-owned metal parts are exposed to precise temperatures, atmospheres and quenchants and other conditions to improve their mechanical properties, durability and wear resistance. These processes included case-hardening, neutral-hardening and through-hardening, annealing, normalizing, vacuum hardening, carburizing, nitriding and brazing, as well as a host of other processes. Thermal processing can harden, soften or otherwise impart desired properties to parts made of steel, aluminum, copper, powdered metals and various alloys and other metals.

Through June 30, 2006, when we sold the assets of this segment, we operated 16 thermal processing facilities in Alabama, Georgia, Illinois, Indiana, Michigan, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee and Ontario, Canada. We maintained a metallurgical laboratory at each facility with trained metallurgists providing a range of testing capabilities to add value to treated parts and enhance quality control. Consistent quality control was maintained by application of a statistical process control system and QS-9000 or ISO-9001 registration. In addition, three of our thermal processing facilities were ISO-14001 registered. We also maintained a fleet of trucks and trailers to provide rapid turnaround time for our customers. Due to time and costs associated with transporting materials and customers need for just-in-time delivery of thermal processed products, the commercial thermal processing industry has developed as a regional industry concentrated in major industrial areas of the country.

Quality Assurance

We place great importance on providing our customers with high-quality products for use in critical applications. We carefully select our raw material vendors and use computerized inspection and analysis to maintain our quality standards so that our products will meet critical customer specifications. To meet customer specifications, we use documented procedures utilizing statistical process control systems linked directly to processing equipment to monitor all stages of production. Physical, chemical and metallographic analyses are performed during the production process to verify that mechanical and dimensional properties, cleanliness, surface characteristics and chemical content are within specification. In addition, many of our facilities have registered for industry specific mandates of quality or environmental standards, such as ISO 9001, ISO 14001, TS 16949 and AS 9001.

Technical Services

We employ a staff of engineers, metallurgists and other technical personnel and maintain fully-equipped, modern laboratories to support our operations. These laboratories enable us to verify, analyze and document the physical, chemical, metallurgical and mechanical properties of our raw materials and products. In addition, our engineering staff also employs a range of CAD/ CAM programs to design highly specialized and technically precise products. Technical service personnel also work in conjunction with our sales force to determine the types of products and services required for the particular needs of our customers.

We have over 100 technical service employees spread throughout our businesses. In each segment the technical staff monitors our operations to satisfy customer specifications for the product being produced.

Suppliers and Raw Materials

Steel and metal processing companies are required to maintain substantial inventories of raw material in order to accommodate the short lead times and just-in-time delivery requirements of their customers. Accordingly, we generally maintain our inventory of raw materials at levels that we believe are sufficient to satisfy the anticipated needs of our customers. We manage our inventory levels through improved forecasting; increasingly efficient supply chain management, including the establishment of extended terms and inventory hold programs with our suppliers; and our ongoing assessment of market conditions.

The primary raw material we purchase is flat-rolled steel which is used in our building products and processed metal products segments. To a lesser extent, we purchase aluminum for the building products segment and copper for use in our processed metal products segment. We also purchase natural gas to fuel our processes in the thermal processing segment.

We purchase flat-rolled steel at regular intervals on an as-needed basis, primarily from the major North American suppliers, as well as a limited amount from foreign steel producers. Because of our strategy to develop longstanding relationships in our supply chain we have been able to maintain an adequate supply of flat-rolled steel.

In early 2004 we experienced temporary supply shortages in the aluminum market. In response, we implemented a commodity sourcing strategy for purchasing aluminum in order to improve consistency. We now purchase our aluminum from several domestic mills and supplement that supply by purchasing approximately 15% of our aluminum requirements from foreign producers. We purchase copper scrap from various domestic sources and, if scrap is not available in sufficient supply, we purchase cathode. Supply has been adequate from these sources.

We purchase natural gas and electricity from suppliers in proximity to our operations. While there has been upward pressure on pricing, we have not experienced interruptions due to gas or power constraints, and we have not entered into contracts that permit an interruptible supply.

We have no long-term contractual commitments with our suppliers. In September 2004, we hired a Vice President of Supply Chain Management to reexamine and improve our purchasing practices across our geographically dispersed facilities in order to streamline purchasing across like commodities. We implemented a company-wide structured purchasing cost savings program in late 2004 and early 2005, and we achieved $3 to $5 million of cost reductions in 2004 and $10 to $12 million of cost reductions in 2005.

Intellectual Property

Although we protect our intellectual property by trademark, copyright and patent registrations, and use this intellectual property in some of our activities in each of our operating segments, we do not believe any of this intellectual property is material to our operations. While not material, we do believe our patents related to roof vents sold in our building products segment, scheduled to expire in March 2009 and June 2009, give us a competitive advantage with regard to that product line.

Sales and Marketing

Our products and services are sold primarily by our sales personnel and outside sales representatives located throughout the United States, Canada and Mexico. We had approximately 347 sales personnel as of March 31, 2006. We have organized sales teams to focus on specific customers and national accounts to allow us to provide enhanced supply solutions, and enhance our ability to increase the number of products that we provide to those customers and accounts. Our sales staff works with certain retail customers to manage shelf space which allows us to increase sales at these locations.

Customers and Distribution

We have approximately 24,000 customers located throughout the United States, Canada, Mexico, Europe, Asia, and Central and South America principally in the building and construction, general manufacturing, automotive, automotive supply, steel and machinery industries. Major customers include building product distributors, automobile manufacturers and suppliers and commercial and residential contractors.

During 2003, 2004 and 2005 one of our customers, The Home Depot, accounted for approximately 10.7%, 11.4% and 12.1%, respectively, of our consolidated gross sales. No other customer represented 10% or more of our consolidated gross sales for these periods, and no customer accounted for 10% of our consolidated gross sales for the three months ended March 31, 2006.

During 2003, 2004, 2005, and the three months ended March 31, 2006, one customer (The Home Depot) of our building products segment accounted for approximately 20.5%, 22.2%, 22.5% and 13.8%, respectively, of this segment s gross sales. No other single customer accounted for more than 10% of our building products segment gross sales during these periods. No one customer of our processed metal products segment represented 10% or more of this segment s gross sales for 2003, 2004, 2005 or the three months ended march 31, 2006. No one customer of our thermal processing segment represented 10% or more of this segment s gross sales for 2003, 2004, 2005 or the three months ended March 31, 2006.

Although we negotiate annual sales orders with the majority of our customers, these orders are subject to customer confirmation as to product amounts and delivery dates. We do not have long-term contracts with any of our customers.

Backlog

Because of the nature of our products and the short lead time order cycle, backlog is not a significant factor in our business. We believe that substantially all of our firm orders existing on March 31, 2006 will be shipped prior to the end of the second quarter of 2006.

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Competition

All of the segments we operate in are highly competitive. In general, we compete in the building products, processed metal products and the thermal processing markets with several domestic suppliers and, in the case of processed metal products, some foreign manufacturers. A few of our competitors in the processed metals and building products segments may be larger, have greater financial resources or have less financial leverage than we do. As a result, these competitors may be better positioned to respond to any downward pricing pressure or other adverse economic or industry conditions or to identify and acquire companies or product lines compatible with their business. The basis of our competition in each segment differs according to unique characteristics of each segment and are discussed in more detail below.

Building Products

We compete with numerous suppliers of building products in the building products market based on the range of products offered, quality, price and delivery. Although some of these competing suppliers are large companies, the majority are small to medium-sized and do not offer the range of building products we do.

The prices for the raw materials we use in our building products operations, primarily steel, aluminum and plastic, are volatile due to a number of factors beyond our control, including supply shortages, general industry and economic conditions, labor costs, import duties, tariffs and currency exchange rates. Although we have strategies to deal with volatility in raw material costs such as increasing our inventories to protect against price increases and shortages, other competitors in this segment who do not have to maintain inventories as large as ours may be better able to mitigate the effects of this volatility and thereby compete effectively against us on product price.

We believe our broad range of products, product quality and ability to meet exacting customer delivery requirements gives us a competitive advantage over many competitors in this segment.

Processed Metal Products

The metal processing market is highly competitive. We compete with a small number of other metal processors, including Worthington Industries and Steel Technologies. Some of these processors, like Worthington Industries, also focus on fully processed, high value-added metal products like we do. We compete in this market on the basis of precision and range of achievable tolerances, quality, price and the ability to meet delivery schedules dictated by customers.

The prices for the raw materials we use in our processed metal products operations, primarily steel, are volatile due to the same factors described above with respect to our building products segment. Although we have strategies to deal with volatility in raw material costs such as increasing our inventories to protect against price increases and shortages, other competitors in this segment which do not have to maintain inventories as large as ours may be better able to mitigate the effects of this volatility and thereby compete effectively against us on product price.

We believe our ability to meet stringent process specifications and the quality of our processed metals give us a competitive advantage over some competitors in this segment.

Thermal Processing

See our discussion of the sale of the assets of this segment in Business Current Developments .

Prior to June 30, 2006, we competed with a small number of suppliers of thermal processing services in our market areas on the basis of processes offered, quality, price and delivery. Unlike the markets for building products and processed metal products in which we sell tangible products, geographic proximity to customers and delivery was a more important competitive criterion in our thermal processing segment because in this segment we process our customers products and must return the product to the customer. Competitors in this segment therefore tended to be more numerous than those in the other two segments, but smaller and more regional in scope of operations. While operations in this segment were not subject to raw materials price volatility as in our building products and processed metal products segments, this segment was exposed to natural gas price volatility.

Employees

At March 31, 2006, we employed approximately 4,400 people, of which approximately 12.0% were represented by unions through various collective bargaining agreements that expire between June 16, 2006 and February 19, 2009.

We have historically had good relationships with our unions. We expect the current and future negotiations with our unions to result in contracts that provide benefits that are consistent with those provided in our current agreements. AMICO has also historically experienced strong working relationships with its unions.

Seasonality

Our net sales are generally lower in the first and fourth quarters primarily due to customer plant shutdowns in the automotive industry due to holidays and model changeovers, as well as reduced activity in the building and construction industry due to inclement weather.

Governmental regulation

Our processing centers and manufacturing facilities are subject to many federal, state and local requirements relating to the protection of the environment and we use environmentally sensitive materials in our production processes. For example, we lubricate our machines with oil and use oil baths to treat some of our products. We believe that we operate our business in material compliance with all environmental laws and regulations, do not anticipate any material expenditures in order to meet environmental requirements and do not believe that future compliance with such laws and regulations will have a material adverse effect on our financial condition or results of operations. However, we could incur operating costs or capital expenditures in complying with more stringent environmental requirements in the future or with current requirements if they are applied to our facilities in a way we do not anticipate.

Our operations are also governed by many other laws and regulations covering our labor relationships, the zoning of our facilities, our general business practices and other matters. We believe that we are in material compliance with these laws and regulations and do not believe that future compliance with such laws and regulations will have a material adverse effect on our financial condition or results of operations.

Properties

We maintain our corporate headquarters in Buffalo, New York and conduct business operations in facilities located throughout the United States and in Canada and China.

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We believe that our facilities, listed below as of July 1, 2006, and their equipment are effectively utilized, well maintained, in good condition and will be able to accommodate our capacity needs through 2006.

Location	Utilization	Square footage
Corporate		
Buffalo, New York	Headquarters	24,490*
Processed Metal Products		
Cheektowaga, New York	Cold-rolled strip steel processing and strapping products	148,000
Tonawanda, New York	Cold-rolled strip steel and precision metals processing	128,000
Cleveland, Ohio	Cold-rolled strip steel processing	259,000
Beachwood, Ohio	Administrative office	3,080*
Durham, North Carolina	Administrative office and powdered metal processing	148,000
Detroit, Michigan	Administrative offices	1,152
Dearborn, Michigan	Strapping tool products	2,700
Woodhaven, Michigan	Materials management facility	100,000
Franklin Park, Illinois	Precision metals processing	99,000
Birmingham, Alabama	Precision metals processing	99,712*
Brownsville, Texas	Warehouse	15,000*
Suzhou, China	Powdered metal processing	45,200*
Building Products		
Jacksonville, Florida	Administrative office and building products manufacturing	261,400*
Miami, Florida	Building products manufacturing	60,000*
Lakeland, Florida	Warehouse	53,154*
San Antonio, Texas	Administrative office and building products manufacturing	120,050*
Houston, Texas	Building products manufacturing	48,000*
Vidalia, Georgia	Warehouse	34,000*
Taylorsville, Mississippi	Administrative office and building products manufacturing	54,215
Taylorsville, Mississippi	Building products manufacturing	237,112
Enterprise, Mississippi	Building products manufacturing	198,154
Appleton, Wisconsin	Administrative office and building products manufacturing	100,262
Appleton, Wisconsin	Building products manufacturing	42,582
Montgomery, Minnesota	Administrative office and building products manufacturing	170,000
Livermore, California	Building products manufacturing	103,470*
Rancho Cucamonga, California	Warehouse	20,640*
North Wilkesboro, North Carolina	Warehouse	22,950*
Hainesport, New Jersey	Warehouse	25,805*
Denver, Colorado	Administrative office and building products manufacturing	90,000*
Omaha, Nebraska	Warehouse	18,500*

Denver, Colorado	Warehouse	29,422*

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Location	Utilization	Square footage
Largo, Florida	Administrative office and building products manufacturing	100,000
Ontario, California	Administrative office	5,601*
Coopersville, Michigan	Administrative office and building products manufacturing	246,000
Ontario, California	Administrative office and warehouse	41,140*
Fontana, California	Building products manufacturing	37,500*
Las Vegas, Nevada	Warehouse	8,750*
Hayward, California	Warehouse	26,112*
Kent, Washington	Warehouse	31,500*
Escondido, California	Warehouse	9,200*
Salt Lake City, Utah	Warehouse	11,760*
Albuquerque, New Mexico	Warehouse	8,275*
Sacramento, California	Warehouse	41,160*
Phoenix, Arizona	Warehouse	27,947*
Dallas, Texas	Administrative office and building products manufacturing	128,476*
Clinton, Iowa	Building products manufacturing	100,000
Lincolnton, North Carolina	Building products manufacturing	63,925
Peoria, Illinois	Sales office	1,610*
Thornhill, Ontario	Administrative office and building products manufacturing	60,500*
Birmingham, Alabama	Administrative office and building products manufacturing	181,000
Jackson, Mississippi	Building products manufacturing	30,000
Bourbonnais, Illinois	Building products manufacturing	280,000*
Lakeland Florida	Building products manufacturing	90,835
Fontana, California	Building products manufacturing	80,000
Dayton, Texas	Building products manufacturing	45,000
Orem, Utah	Building products manufacturing	88,685
North Kansas City, Missouri	Building products manufacturing	26,000*
Lafayette, Louisiana	Building products manufacturing	34,000
Houston, Texas	Building products manufacturing	30,000
Visalia, California	Building products manufacturing	80,000
Burlington, Canada	Building products manufacturing	78,000*
Surrey, British Columbia	Building products manufacturing	41,000*
Greenville, South Carolina	Warehouse/Distribution	18,000*
Houston, Texas	Warehouse/Distribution	25,004*
Denver, Colorado	Warehouse/Distribution	600*
Seattle, Washington	Warehouse/Distribution	9,600*
Gardena, California	Warehouse/Distribution	25,000*
Montreal, Quebec	Warehouse/Distribution	15,000*
Birmingham, Alabama	Building products manufacturing	12,000*
Birmingham, Alabama	Administrative office	22,000
Wilmington, Delaware		27,500*

	Administrative office and building products manufacturing	
Dayton, Texas	Building products manufacturing	13,900

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