

PGT, Inc.
Form 3
April 03, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
^ Cross C Douglas		(Month/Day/Year)	PGT, Inc. [PGTI]	
(Last)	(First)	(Middle)	03/27/2008	
C/O PGT, INC., ^ 1070			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
TECHNOLOGY DRIVE				
(Street)			(Check all applicable)	
NORTH VENICE, ^ FL ^ 34275			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			VP - Vinyl Product Stream	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	2,058 ⁽¹⁾	D	^

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Employee Stock Option (right to buy) ⁽²⁾	Â ⁽³⁾	03/09/2014	Common Stock, par value \$0.01 per share 9,423 \$ 12.8	D Â
Employee Stock Option (right to buy)	Â ⁽⁴⁾	03/04/2015	Common Stock, par value \$0.01 per share 75,000 \$ 3.1	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cross C Douglas C/O PGT, INC. 1070 TECHNOLOGY DRIVE NORTH VENICE, FL 34275	Â	Â	Â VP - Vinyl Product Stream	Â

Signatures

/s/ C. Douglas
Cross
04/03/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares were granted by the board of directors under the PGT, Inc. 2006 Equity Incentive Plan and will vest in full on March 9, 2010.

On March 6, 2008, the board of directors of PGT, Inc. approved the cancellation of these stock options and the issuance of an equal number of replacement stock options having an exercise price of \$3.09. The replacement stock options will become exercisable in three equal annual installments on March 6, 2009, March 6, 2010, and March 6, 2011. Pursuant to the terms of the Replacement Option Agreement executed by Mr. Cross on March 6, 2008, the grant of replacement options is conditioned upon the approval of the Company's stockholders at a duly called annual or special meeting. If the grant of replacement options and the cancellation and termination of Mr. Cross's current option agreement fail to be approved by the Company's stockholders on or prior to September 30, 2008, the Replacement Option Agreement will automatically expire without further action of the parties and become null and void, and the current option agreement will be reinstated and continue in full force and effect.
 - (2) These shares were granted by the board of directors under the PGT, Inc. 2006 Equity Incentive Plan and will become exercisable in three equal annual installments on March 9, 2008, March 9, 2009, and March 9, 2010.
 - (3) These shares were granted by the board of directors under the PGT, Inc. 2006 Equity Incentive Plan and will become exercisable in three equal annual installments on March 4, 2009, March 4, 2010, and March 4, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.