

GRANITE CONSTRUCTION INC  
Form 4  
March 12, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
Roberts James Hildebrand

2. Issuer Name and Ticker or Trading Symbol  
GRANITE CONSTRUCTION INC  
[GVA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
585 W. BEACH STREET  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/05/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Director, President & CEO

WATSONVILLE, CA 95076

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |   |         |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|---------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |   |         |
| Common Stock                    | 03/05/2014                           |  | S                              | 8,164   | D   | \$ 37.78<br>(1)  | 59,166.9237                       | D |         |
| Common Stock                    | 03/11/2014                           |  | F                              | 2,351   | D   | \$ 38.72<br>(2)  | 56,815.9237                       | D |         |
| Common Stock                    | 03/12/2014                           |  | S                              | 6,204   | D   | \$ 38.476<br>(1)   | 50,611.9237<br>(3)                | D |         |
| Common Stock                    |                                      |  |                                |   |   |  | 127,585 (4)                       | I | By Esop |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| Roberts James Hildebrand<br>585 W. BEACH STREET<br>WATSONVILLE, CA 95076 | X             |           | Director, President & CEO |       |

## Signatures

/s/ Richard A. Watts, Attorney-in-fact, for James H. Roberts 03/12/2014

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The number of securities reported represents an aggregate number of shares sold in multiple open market transactions over a range of sales prices. The price reported represents the weighted average price. The Reporting Person undertakes to provide the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold at each separate price within the range.
- (1) Shares surrendered for taxes due to vesting on March 11, 2014.
  - (2) Total adjusted to include dividend equivalents (DEUs 447 shares: 158- 7/12/13, 154 - 10/15/13, 135 - 1/15/14) credited to the reporting person under the dividend reinvestment feature of the Granite Construction Incorporated 2012 Equity Incentive Plan since the Reporting Person's last report.
  - (3) Previously reported.
  - (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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