

Roberts James Hildebrand
Form 4
May 16, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(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)
05/13/2011

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

President & CEO

WATSONVILLE, CA 95076

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/13/2011		S	V Amount (A) or (D) Price 2,800 D \$ 28.274	63,083	D	
Common Stock	05/13/2011		S	300 D \$ 28.271	62,783	D	
Common Stock	05/13/2011		S	100 D \$ 28.261	62,683	D	
Common Stock	05/13/2011		S	100 D \$ 28.286	62,583	D	
Common Stock	05/13/2011		S	100 D \$ 28.296	62,483	D	

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Common Stock	05/13/2011	S	100	D	\$ 28.306	62,383	D	
Common Stock	05/13/2011	S	100	D	\$ 28.316	62,283	D	
Common Stock	05/13/2011	S	1,400	D	\$ 28.311	60,965.1128 ⁽¹⁾	D	
Common stock						127,585 ⁽²⁾	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 Following Reported Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

Terry K. Eller, Attorney-In-Fact, for James H. Roberts

05/13/2011

 **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).
- (1) Adjusted to include 82.1128 shares received 4/15/11 in dividends on stock units granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan.
- (2) Previously reported

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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