

GRANITE CONSTRUCTION INC

Form 4

March 15, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Krzeminski Laurel J

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)
03/13/2016

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Executive Vice President & CFO

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

WATSONVILLE, CA 95076

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/13/2016		F	721 ⁽¹⁾ D	\$ 43.09	46,152.9022	D
Common Stock	03/14/2016		A	8,680 ⁽²⁾ A	\$ 35.19	55,118.9022	D
Common Stock	03/14/2016		F	617 ⁽³⁾ D	\$ 43.12	54,501.9022	D
Common Stock	03/14/2016		F	770 ⁽⁴⁾ D	\$ 43.12	53,731.9022	D
Common Stock	03/14/2016		A	5,025 ⁽⁵⁾ A	\$ 43.12	58,756.9022	D

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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 Report Transaction (Instr. 6)
				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

Krzeminski Laurel J
585 W. BEACH STREET
WATSONVILLE, CA 95076

Executive Vice President & CFO

Signatures

/s/ Nancy Valek-Corbett, attorney-in-fact for Laurel J.
Krzeminski

03/15/2016

__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) Shares surrendered for taxes due to vesting on March 13, 2016 (initial grant date 3/13/15).
- (2) Stock units granted pursuant to the Granite Construction Incorporated 2012 Equity Incentive Plan (the "Plan"). The stock units vest 100% ten days after the date of grant.
- (3) Shares surrendered for taxes due to vesting on March 14, 2016 (initial grant date 3/14/14).
- (4) Shares surrendered for taxes due to vesting on March 14, 2016 (initial grant date 3/14/13).
- (5) Stock units granted pursuant to the Granite Construction Incorporated 2012 Equity Incentive Plan (the "Plan"). The stock units vest in three equal annual installments on the first, second and third anniversaries of the Grant Date.

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- (6) Total adjusted to include dividend equivalent units (286 DEUs) credited to the reporting person under the dividend reinvestment feature of the Plan since the Reporting Person's last report.

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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