

DOREY WILLIAM GLENWOOD  
Form 4  
March 15, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
DOREY WILLIAM GLENWOOD

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2013

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

585 W. BEACH STREET

(Street)

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

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	02/28/2013		M		6,237.46 <sup>(1)</sup>	A	\$ 14,557.46	D		
Common Stock	02/28/2013		F		2,197	D	\$ 31.09	12,476.46 <sup>(2)</sup> D		
Common Stock	03/12/2013		G	V	3,950	D	\$ 0	168,944	I	Family Trust
Common Stock	03/13/2013		S		13,300	D	\$ 31.252 <sup>(3)</sup>	155,644	I	Family Trust
Common Stock	03/14/2013		S		61,700	D	\$ 31.173	93,944	I	Family Trust

(4)

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

**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.**

SEC 1474  
(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. Pr Deriv Secur (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units	\$ 0 <sup>(1)</sup>	02/28/2013		M	6,237.46	<u>(1)</u>	<u>(1)</u>	Stock Units	6,237.46

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOREY WILLIAM GLENWOOD 585 W. BEACH STREET WATSONVILLE, CA 95076	X			

## Signatures

/s/ Nancy Valek-Corbett, attorney-in-fact for William G. Dorey 03/15/2013

\*\*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) Reflects the third of three (3) deferred distributions of common stock upon settlement of performance-based compensation which vested on 3/15/2008. Each stock unit represents the economic equivalent of one share of common stock.
- (2) Total adjusted to include 116 dividend equivalents (7/15/12 - 30, 10/15/12 - 46, 1/15/13 - 40 shares) credited to Reporting Person under the dividend reinvestment feature of the Plan since the last report.
- (3) Price reflects the weighted average sale price for multiple transactions that ranged from \$31.25 to \$31.28 per share. The Reporting Person undertakes to provide, upon request by the Commission Staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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- Price reflects the weighted average sale price for multiple transactions that ranged from \$31.15 to \$31.3 per share. The Reporting Person
- (4) undertakes to provide, upon request by the Commission Staff, the Issuer or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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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