

GRANITE CONSTRUCTION INC  
Form 4  
March 15, 2016

**FORM 4**

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

OMB APPROVAL

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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 \*  
Donnino Michael Francis

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)  
03/13/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

585 W. BEACH ST.  
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/13/2016		F		855 <sup>(1)</sup> D \$ 43.09	71,743	D
Common Stock	03/14/2016		A		9,469 <sup>(2)</sup> A \$ 35.19	81,212	D
Common Stock	03/14/2016		S		\$ 4,003 D 43.1958 <sup>(3)</sup>	77,209	D
Common Stock	03/14/2016		F		490 <sup>(4)</sup> D \$ 43.12	77,102	D
Common Stock	03/14/2016		F		607 <sup>(5)</sup> D \$ 43.12	76,495	D

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Common Stock 03/14/2016 A 4,638<sub>(6)</sub> A \$ 43.12 81,133 (7) D

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				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
Donnino Michael Francis 585 W. BEACH ST. WATSONVILLE, CA 95076			Senior Vice President	

## Signatures

Nancy Valek-Corbett, Attorney-In-Fact for Michael Francis Donnino  
 \*\*Signature of Reporting Person  
 03/15/2016  
 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) 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,

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the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold at each separate price within the range.

- (4) Shares surrendered for taxes due to vesting on March 14, 2016 (initial grant date 3/14/14).
- (5) Shares surrendered for taxes due to vesting on March 14, 2016 (initial grant date 3/14/13).
- (6) 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.
- (7) Total adjusted to include dividend equivalent units (383 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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