

DYCOM INDUSTRIES INC
Form 4
October 26, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
NIELSEN STEVEN E

2. Issuer Name and Ticker or Trading Symbol
DYCOM INDUSTRIES INC [DY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11770 U.S. HIGHWAY 1, SUITE 101
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/24/2009

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

PALM BEACH GARDENS, FL 33408

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)
Common Stock	10/24/2009		A	(A) or (D) A	2,943 \$ 0 531,953	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)

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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 Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	Director	10% Owner	Officer	Other				
NIELSEN STEVEN E 11770 U.S. HIGHWAY 1 SUITE 101 PALM BEACH GARDENS, FL 33408	X		President & CEO					

Signatures

Richard B. Vilsoet, Attorney-in-Fact for Steven E. Nielsen 10/26/2009

**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 were awarded, subject to attaining applicable performance goals, under the Dycom Industries, Inc. 2003 Long-Term Incentive Plan in October 2007. These shares vested on October 24, 2009 based on the satisfaction of the pre-established performance measures set forth in the award documents; which are based on (i) operating earnings before asset impairments, amounts for performance unit or performance share compensation and amounts associated with the extinguishment of debt or termination of debt agreements and (ii) the ratio of operating cash flow to net income before asset impairments, amounts for performance unit or performance share compensation and amounts associated with the extinguishment of debt or termination of debt agreements.
- (2) No consideration was paid for the shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.