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DYCOM INDUSTRIES INC

Form 4

November 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 333

Check this box

Number: 3235-0287 Expires: January 31,

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

Estimated average burden hours per response... 0.5

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

response...

Form filed by More than One Reporting

Person

may continue. *See* Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ESTES TIMOTHY R			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			DYCOM INDUSTRIES INC [DY]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	Director 10% Owner			
11770 U.S. I 101	HIGHWAY	1, SUITE	11/20/2012	_X_ Officer (give title Other (specify below) Executive VP & COO			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

PALM BEACH GARDENS, FL 33408

(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. Transactic Code (Instr. 8)	4. Securit onor Dispos (Instr. 3,	(A) or	` ′	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	11/20/2012		M(1)	50,000	A	\$ 13.84	197,754	D		
Common Stock	11/20/2012		F <u>(1)</u>	44,435	D	\$ 16.3065 (2)	153,319	D		
Common Stock	11/20/2012		S <u>(1)</u>	565	D	\$ 16.3065 (2)	152,754	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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Day Securities (Month/Day/ Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and a Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 13.84	11/20/2012		M	50,000	(3)	11/24/2012	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ESTES TIMOTHY R 11770 U.S. HIGHWAY 1 SUITE 101

Executive VP & COO

PALM BEACH GARDENS, FL 33408

Signatures

Richard B. Vilsoet, Attorney-in-Fact for Timothy R. Estes

11/21/2012

**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) These transactions were effected pursuant to a written 10b5-1 trading plan adopted in accordance with SEC Rule 10b5-1.
 - This price is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$16.13 to \$16.50, inclusive.
- (2) The reporting person undertakes to provide to Dycom Industries, Inc., any security holder of Dycom Industries, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2).

(3) The option vested in four equal annual installments beginning on November 25, 2003.

Reporting Owners 2

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(4) No consideration was paid for the derivative security.

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