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GRANITE CONSTRUCTION INC

Form 4

March 09, 2006

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer

1. Name and Address of Reporting Person *

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

burden hours per

5. Relationship of Reporting Person(s) to

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

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 See Instruction

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

WATTS DAVID HENDERSON			Symbol GRANITE CONSTRUCTION INC [GVA]					Issuer (Check all applicable)				
(Last) (First) (Middle) 585 W. BEACH STREET			3. Date of Earliest Transaction (Month/Day/Year) 03/08/2006					X Director 10% Owner Officer (give title below) Other (specify below)				
WATSON	(Street) VILLE, CA 9507	6		endment, D onth/Day/Yea		al	- -	5. Individual or Joi Applicable Line) _X_ Form filed by Oi Form filed by Mo Person	ne Reporting Per	rson		
(City)	(State)	(Zip)	Tal	ole I - Non-	Derivative	Secu	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	Date, if Transaction Disposed of (D) Code (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)		
Common Stock	03/08/2006			S	20,800	D	\$ 45.6447 (1)	28,026	I	Family Trust		
Common Stock	03/09/2006			S	26,700	D	\$ 45.6534 (2)	1,326	I	Family Trust		
Common Stock								142 (3)	I	by ESOP		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year) Execution Date, if		Transacti	onNumber Expiration Date		ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration Date	Title Number			
						Exercisable			of		
				Codo V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10%
Owner Officer Other

WATTS DAVID HENDERSON 585 W. BEACH STREET X WATSONVILLE, CA 95076

Signatures

Michael Futch, Secretary, for David H.
Watts

03/09/2006

**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) Represents the average price of shares sold. The price range for these sales is \$45.50-45.98.
- (2) Represents the average price of shares sold. The price range for these sales is \$45.50-46.02.
- (3) Represents approximate shares as of December 31, 2005.

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.

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