

DYCOM INDUSTRIES INC

Form 4

March 24, 2015

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 *
ESTES TIMOTHY R

(Last) (First) (Middle)

11770 U.S. HIGHWAY 1, SUITE 101

(Street)

PALM BEACH GARDENS, FL 33408

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/20/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Executive VP & COO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/20/2015		M		49,453	A	\$ 13.88 269,093 D
Common Stock	03/20/2015		F		31,220	D	\$ 47.011 237,873 D
Common Stock	03/20/2015		S		18,233	D	\$ 47.011 219,640 D
Common Stock	03/23/2015		M		15,547	A	\$ 13.88 235,187 D

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Common Stock	03/23/2015	F	9,802	D	\$ 47.276 (2)	225,385	D
Common Stock	03/23/2015	S	5,745	D	\$ 47.276 (2)	219,640	D
Common Stock	03/23/2015	M	20,000	A	\$ 8.55	239,640	D
Common Stock	03/23/2015	F	6,862	D	\$ 47.276 (2)	232,778	D
Common Stock	03/23/2015	S	1,443	D	\$ 47.276 (2)	231,335	D
Common Stock	03/23/2015	M	27,007	A	\$ 19.56	258,342	D
Common Stock	03/23/2015	F	18,724	D	\$ 47.276 (2)	239,618	D
Common Stock	03/23/2015	S	8,283	D	\$ 47.276 (2)	231,335	D
Common Stock	03/23/2015	M	22,601	A	\$ 18.67	253,936	D
Common Stock	03/23/2015	F	13,902	D	\$ 47.276 (2)	240,034	D
Common Stock	03/23/2015	S	3,343	D	\$ 47.276 (2)	236,691	D
Common Stock	03/23/2015	M	7,001	A	\$ 27.14	243,692	D
Common Stock	03/23/2015	F	5,430	D	\$ 47.276 (2)	238,262	D
Common Stock	03/23/2015	S	1,571	D	\$ 47.276 (2)	236,691	D

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

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(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 13.88	03/20/2015		M	49,453	<u>(3)</u> 12/17/2020	Common Stock 49,453
Employee Stock Option (right to buy)	\$ 13.88	03/23/2015		M	15,547	<u>(3)</u> 12/17/2020	Common Stock 15,547
Employee Stock Option (right to buy)	\$ 8.55	03/23/2015		M	20,000	<u>(4)</u> 12/16/2019	Common Stock 8,305
Employee Stock Option (right to buy)	\$ 19.56	03/23/2015		M	27,007	<u>(5)</u> 12/15/2021	Common Stock 27,007
Employee Stock Option (right to buy)	\$ 18.67	03/23/2015		M	22,601	<u>(6)</u> 12/14/2022	Common Stock 22,601
Employee Stock Option (right to buy)	\$ 27.14	03/23/2015		M	7,001	<u>(7)</u> 12/13/2023	Common Stock 7,001

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

ESTES TIMOTHY R
11770 U.S. HIGHWAY 1, SUITE 101
PALM BEACH GARDENS, FL 33408

Executive VP & COO

Signatures

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

03/24/2015

__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) This price is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$47.00 to \$47.13, inclusive.
This price is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$46.99 to \$47.51, 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 ranges set forth in footnote (1) above and this footnote (2).
- (3) The option vested in four equal annual installments beginning on December 17, 2011.
- (4) The option vested in four equal annual installments beginning on December 16, 2010.
- (5) The option vested in four equal annual installments beginning on December 15, 2012.
- (6) The option vested in four equal annual installments beginning on December 14, 2013.
- (7) The option vested in four equal annual installments beginning on December 13, 2014.
- (8) No consideration was paid for the derivative security.

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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