

GRANITE CONSTRUCTION INC

Form 4

March 16, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Krzeminski Laurel J

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)

585 W. BEACH STREET

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

03/14/2017

____ Director

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

Executive Vice President & CFO

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/14/2017		F	623 ⁽¹⁾	D	\$ 50.82	51,056.9022 D
Common Stock	03/14/2017		F	635 ⁽²⁾	D	\$ 50.82	50,421.9022 D
Common Stock	03/14/2017		A	14,764 ⁽³⁾	A	\$ 34.77	65,185.9022 D
Common Stock	03/14/2017		A	2,558 ⁽⁴⁾	A	\$ 50.82	67,743.9022 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Following Transaction (Instr. 3 and 4)
				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
Krzeminski Laurel J 585 W. BEACH STREET WATSONVILLE, CA 95076	Executive Vice President & CFO

Signatures

Richard A. Watts, attorney-in-fact for Ms.
Krzeminski

03/15/2017

**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 surrendered for taxes due to vesting on March 14, 2017 (initial grant date 3/14/14).

(2) Shares surrendered for taxes due to vesting on March 14, 2017 (initial grant date 3/14/16).

(3) 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.

(4) 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.

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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