

DYCOM INDUSTRIES INC

Form 4

May 28, 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 *
NIELSEN STEVEN E

(Last) (First) (Middle)

11780 U.S. HIGHWAY 1, SUITE 600

(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)
05/26/2015

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)

President & CEO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/26/2015		M		95,905	A	\$ 8.55
							784,823
Common Stock	05/26/2015		F		48,471	D	\$ 57.7759
							(1) 736,352
Common Stock	05/26/2015		S		47,434	D	\$ 57.7759
							(1) 688,918
Common Stock	05/27/2015		M		17,400	A	\$ 8.55
							706,318

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Common Stock	05/27/2015	F	8,791	D	\$ 57.8909 (2)	697,527	D
Common Stock	05/27/2015	S	8,609	D	\$ 57.8909 (2)	688,918	D
Common Stock	05/27/2015	M	4,500	A	\$ 18.67	693,418	D

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

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 8.55	05/26/2015		M	95,905	(3) 12/15/2019	Common Stock	95,905	
Employee Stock Option (right to buy)	\$ 8.55	05/27/2015		M	17,400	(3) 12/15/2019	Common Stock	17,400	
Employee Stock Option (right to buy)	\$ 18.67	05/27/2015		M	4,500	(5) 12/13/2022	Common Stock	4,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIELSEN STEVEN E 11780 U.S. HIGHWAY 1, SUITE 600 PALM BEACH GARDENS, FL 33408	X		President & CEO	

Signatures

/s/ Richard B. Vilsoet, Attorney-in-Fact for Steven E. Nielsen

05/28/2015

__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. 93,805 shares were sold in multiple transactions at prices ranging from \$57.36 to \$58.33, inclusive and 2,100 shares were sold in multiple transactions at prices ranging from \$58.37 to \$58.59, inclusive.
This price is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$57.50 to \$58.37, 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 16, 2010.
- (4) No consideration was paid for the derivative security.
- (5) The option vests in four equal annual installments beginning on December 14, 2013.

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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