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GRANITE CONSTRUCTION INC

Form 4

March 14, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

Expires:

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January 31, 2005

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

See Instruction

Check this box

if no longer

subject to

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

1(b).

Stock

(Print or Type Responses)

1 Name and Address of Departing De

Roberts James Hildebrand			2. Issuer Name and Ticker or Trading Symbol GRANITE CONSTRUCTION INC [GVA]					Issuer (Check all applicable)				
(Last) 585 W. BEA				3. Date of Earliest Transaction (Month/Day/Year) 03/13/2017					X Director 10% OwnerX Officer (give title Other (specify below) Director, President & CEO			
WATSONV	5	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tabl	e I - Non-l	Derivativ	e Secu	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any (Month/D	Date, if	3. Transacti Code (Instr. 8)	4. Securion(A) or I (Instr. 3	Dispose , 4 and (A) or	ed of (D)	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	03/13/2017			F	2,253 (1)	D D	\$ 51.19	38,918.9237 (2)	D			
Common								127,585 (3)	I	By Esop		

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration Date	Title N			
						Exercisable			Title Number of		
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
reporting o where remove requirements	Director	10% Owner	Officer	Other				
Roberts James Hildebrand 585 W. BEACH STREET WATSONVILLE, CA 95076	X		Director, President & CEO					

Signatures

/s/ Richard A. Watts, Attorney-in-fact, for James H. 03/14/2017 Roberts

> **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 13, 2017 (initial grant date 3/13/15).
- Total adjusted to include dividend equivalents (DEUs: 77 1/13/17) credited to the Reporting Person under the dividend reinvestment feature of the Granite Construction Incorporated 2012 Equity Incentive Plan since the Reporting Person's last report.
- (3) Previously reported.

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.

Reporting Owners 2