Powell William Howard Form 4 July 02, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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Estimated average burden hours per response...

**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Powell William Howard

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

**GRANITE CONSTRUCTION INC** [GVA]

(Check all applicable)

(Middle)

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

\_X\_\_ Director Officer (give title below)

10% Owner \_ Other (specify

585 W. BEACH STREET

07/01/2008

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

WATSONVILLE, CA 95076

(City)	(State)	(Zip) Tabl	le I - No	on-E	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	01/15/2008		A	V	15.651 (1)	A	\$ 34.04	18,698.798 (2)	D	
Common Stock	03/30/2008		A	V	14.21 (3)	A	\$ 32.71	18,713.008 (4)	D	
Common Stock	04/15/2008		A	V	55.418 (1)	A	\$ 33.11	18,768.426 (4)	D	
Common Stock	06/30/2008		A	V	14.84 (3)	A	\$ 31.53	18,783.266 (5)	D	
Common Stock	07/01/2008		A		1,125 (6)	A	\$ 32.2	19,908.266 (5)	D	

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

Follo Repo Trans (Insti

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. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						]
	•				(A) or						]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable Date	-	Title	Number		
									of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Powell William Howard 585 W. BEACH STREET X

WATSONVILLE, CA 95076

# **Signatures**

LeAnne M. Stewart, Sr. Vice President, for William H.
Powell
07/02/2008

\*\*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) Dividends acquired pursuant to the Granite Construction Incorporated Dividend Reinvestment and Stock Purchase Plan.
- (2) Includes 3,519 Stock Units and 66.04 Dividend Shares on Stock Units.
- (3) Dividends on Stock Units granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan.
- (4) Includes 3,519 Stock Units and 80.25 Dividend Shares on Stock Units.
- (5) Includes 3,519 Stock Units and 95.09 Dividend Shares on Stock Units.
- (6) Granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan. Shares vest at the end of Mr. Powell's current term in 2010.

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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.