

DYCOM INDUSTRIES INC  
 Form 4  
 May 02, 2012

**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)

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)  
 04/30/2012

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	04/30/2012		M <sup>(1)</sup>			67,775	A	\$ 13.84	684,309	D	
Common Stock	04/30/2012		F <sup>(1)</sup>			50,205	D	\$ 23.3757 <sup>(2)</sup>	634,104	D	
Common Stock	04/30/2012		S <sup>(1)</sup>			17,570	D	\$ 23.3757 <sup>(2)</sup>	616,534	D	
Common Stock	05/01/2012		M			4,846	A	\$ 12.97	621,380	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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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 13.84	04/30/2012		M	67,775	<u>(3)</u> 11/24/2012	Common Stock 67,775
Employee Stock Option (right to buy)	\$ 12.97	05/01/2012		M	4,846	<u>(4)</u> 07/06/2018	Common Stock 4,846

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIELSEN STEVEN E 11770 U.S. HIGHWAY 1 SUITE 101 PALM BEACH GARDENS, FL 33408	X		President & CEO	

**Signatures**

Richard B. Vilsoet, Attorney-in-Fact for Steven E. Nielsen 05/02/2012

\_\_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) These transactions were effected pursuant to a written 10b5-1 trading plan adopted in accordance with SEC Rule 10b5-1.

This price is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$23.30 to \$23.70, 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 range set forth in this footnote (2).

(3) The option vested in four equal annual installments beginning on November 25, 2003.

(4) The option vests in four equal annual installments beginning on July 7, 2009.

(5) 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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