

DYCOM INDUSTRIES INC

Form 4

December 16, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DeFerrari H Andrew

(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)

12/14/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Sr. VP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 | |
| Restricted Stock Units (1) | 12/14/2015 | | A | | 2,426 (2) | A \$ 0 (3) | 88,547 D |
| Common Stock | 12/14/2015 | | A | | 16,165 (4) | A \$ 0 (3) | 104,712 D |
| Common Stock | 12/14/2015 | | F(5) | | 8,691 D | \$ 77.18 | 96,021 D |
| Common Stock | 12/15/2015 | | S | | 9,500 D | \$ 80 | 86,521 D |
| | 12/15/2015 | | M | | 7,500 A | \$ 8.55 | 94,021 D |

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Common
Stock

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) | 8. Amount or Number of Shares |
|---|--|---|---|--------------------------------------|---|--|---|---|
| Employee Stock Option (right to buy) | \$ 8.55 | 12/15/2015 | | M | 7,500 | <u>(6)</u> 12/15/2019 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| DeFerrari H Andrew 11780 U.S. HIGHWAY 1 SUITE 600 PALM BEACH GARDENS, FL 33408 | Sr. VP & CFO |

Signatures

Richard B. Vilsoet, attorney-in-fact for H. Andrew
DeFerrari

12/16/2015

**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) Each restricted stock unit represents a contingent right to acquire one share of DY common stock, par value \$0.33 1/3 per share.

(2) The restricted stock units vest in four substantially equal annual installments beginning December 14, 2016.

(3) No consideration was paid for the restricted stock units.

These shares were awarded in settlement of the restricted stock units that vested on December 14, 2015 based upon the satisfaction of the following pre-established performance measures (i) operating earnings before asset impairments, amounts for performance unit or

(4) performance share compensation and amounts associated with the extinguishment of debt or termination of debt agreements and (ii) the ratio of operating cash flow to net income before asset impairments, amounts for performance unit or performance share compensation and amounts associated with the extinguishment of debt or termination of debt agreements. The performance measures were determined by excluding certain amounts attributable to acquisitions consummated during fiscal 2013.

(5) Withholding of common stock for the payment of tax liability incident to the vesting of restricted stock units.

(6) The Option vested in four substantially equal annual installments beginning on December 16, 2010.

(7) 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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