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issued a press release attached hereto as Exhibit 99.1 and incorporated by reference. In the press release, the Company announced that its Board of Directors had authorized the repurchase of up to \$200 million of common stock. In addition, the Board approved a 30 percent increase in the regular quarterly cash dividend to \$0.13 per share.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following exhibits are attached hereto and furnished herewith:

Exhibit Number -----	Exhibit Title -----
99.1	Press Release of Registrant, dated October 24, 2007, announcing stock repurchase authorization; increase in quarterly dividend.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GRANITE CONSTRUCTION INCORPORATED

Date: October 24, 2007

By: /s/ William E. Barton

William E. Barton
Senior Vice President and
Chief Financial Officer

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