

Case Thomas Scott
Form 4
March 15, 2011

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Case Thomas Scott

2. Issuer Name **and** Ticker or Trading
Symbol

GRANITE CONSTRUCTION INC
[GVA]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

585 W. BEACH STREET

(Street)

WATSONVILLE, CA 95076

3. Date of Earliest Transaction
(Month/Day/Year)
03/11/2011

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

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)

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
Common Stock	03/11/2011		S		5,600.833	D	\$ 28 21,601 ⁽¹⁾
Common Stock	03/11/2011		S		3,100	D	\$ 28.01 18,501 ⁽¹⁾
Common Stock	03/11/2011		S		849	D	\$ 28.02 17,652 ⁽¹⁾
Common Stock	03/11/2011		S		672	D	\$ 28.03 16,980 ⁽¹⁾
Common Stock	03/11/2011		A		6,509 ⁽²⁾	A	\$ 0 23,489 ⁽¹⁾

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Common Stock	03/11/2011	F	114 ⁽³⁾	D	\$ 28.17	23,375 ⁽¹⁾	D	
Common Stock	03/13/2011	F	761 ⁽⁴⁾	D	\$ 28.17	22,614 ⁽¹⁾	D	
Common Stock						14,455.451 ⁽⁵⁾	I	ESOP

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Report Trans (Instr. 6)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Case Thomas Scott 585 W. BEACH STREET WATSONVILLE, CA 95076			Vice President	

Signatures

Terry K. Eller, Attorney-in-fact, for Thomas Scott
Case

03/14/2011

 **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) Includes shares held in a revocable Living Trust, which were previously reported as indirectly held.
- (2) Stock Units granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan. The stock units vest over a 3 year period, vesting 1/3 per year beginning one year from grant date.
- (3) Shares surrendered for taxes due to vesting on March 11, 2011.
- (4) Shares surrendered for taxes due to vesting on March 13, 2011.
- (5) 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.

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