

GRANITE CONSTRUCTION INC
 Form 4
 April 04, 2006

FORM 4

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

OMB APPROVAL

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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 *
MILES RAYMOND EDWARD

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

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2006

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

(Street)
WATSONVILLE, CA 95076

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

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 or Price (A) or (D)		
Common Stock	03/31/2006		A		398 \$ 26.33	D	
Common Stock	03/31/2006		A		1.52 (1) \$ 26.27	D	
Common Stock	03/31/2006		A		347 \$ 26.78	D	
Common Stock	03/31/2006		A		2.66 (1) \$ 28.1	D	
Common Stock	03/31/2006		A		268 \$ 36.59	D	

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Common Stock	03/31/2006	A	2.66 (1)	A	\$ 38.24	1,019.84	D	
Common Stock	03/31/2006	A	263	A	\$ 36.26	1,282.84	D	
Common Stock	03/31/2006	A	3.57 (1)	A	\$ 35.91	1,286.41	D	
Common Stock	03/31/2006	A	223 (2)	A	\$ 47.99	1,509.41	D	
Common Stock	03/31/2006	A	3.1 (3)	A	\$ 48.68	1,512.51	D	
Common Stock						2,250 (4)	I	by Trust

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 or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 13.165	03/31/2006		D	796	03/31/2005	03/31/2015	Common Stock	796
Option (Right to Buy)	\$ 13.39	03/31/2006		D	695	06/30/2005	06/30/2015	Common Stock	695
Option (Right to Buy)	\$ 18.295	03/31/2006		D	535	09/30/2005	09/30/2015	Common Stock	535
Option (Right to Buy)	\$ 18.13	03/31/2006		D	527	12/30/2005	12/30/2015	Common Stock	527

