#### ESTES TIMOTHY R

Form 4

November 24, 2004

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB** 3235-0287

Washington, D.C. 20549 Number:

January 31, Expires: 2005

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**OMB APPROVAL** 

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Estimated average burden hours per

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Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ESTES TIMOTHY R Issuer Symbol DYCOM INDUSTRIES INC [DY] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner \_X\_\_ Officer (give title \_ Other (specify 4440 PGA BOULEVARD, SUITE 11/23/2004 below) 500 Executive Vice President/COO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting PALM BEACH Person

GARDENS, FL 33410

(State)

(Zip)

(City)

(State) (2	Table	I - Non-De	erivative Securities A	equired, Disposed	of, or Beneficia	lly Owned
2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect
	any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial
	(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
				Following	(Instr. 4)	(Instr. 4)
			(4)	Reported		
				Transaction(s)		
		C 1 W		(Instr. 3 and 4)		
		Code V				
11/23/2004		A	$_{(1)}^{3,500}$ A (2)	33,170	D	
	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)	2. Transaction Date 2A. Deemed 3.  (Month/Day/Year) Execution Date, if any Code (Month/Day/Year) (Instr. 8)  Code V	2. Transaction Date 2A. Deemed 3. 4. Securities  (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)  (A) or Code V Amount (D) Price 3,500 A (2)	2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following Reported Transaction(s) (Instr. 3 and 4)  Code V Amount (D) Price (Instr. 3 and 4)	2. Transaction Date   2A. Deemed   3.   4. Securities   5. Amount of   6. Ownership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

### Edgar Filing: ESTES TIMOTHY R - Form 4

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 orDerivative 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 Underlying Securitic (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy)	\$ 29.8	11/23/2004		A	50,000	11/23/2005(3)	11/23/2014	Common Stock	50,0

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
ESTES TIMOTHY R 4440 PGA BOULEVARD, SUITE 500 PALM BEACH GARDENS, FL 33410			Executive Vice President/COO		

## **Signatures**

Timothy R. 11/24/2004 Estes

\*\*Signature of Date
Reporting Person

## **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) The restricted stock vests in four equal annual installments beginning on December 31, 2005
- (2) No consideration was paid for the restricted stock.
- (3) The option vests in four equal annual installments beginning on November 23, 2005.
- (4) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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