

DYCOM INDUSTRIES INC

Form 4

December 16, 2016

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(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)

12/14/2016

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Restricted Stock Units (1)	12/14/2016		A		2,639 (2)	\$ 0 (3)	105,810 D
Common Stock	12/14/2016		A		13,706 (4)	\$ 0 (3)	119,516 D
Common Stock	12/14/2016		F(5)		7,784	\$ 79.02	111,732 D
Common Stock	12/15/2016		M		2,800	\$ 8.55	114,532 D

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

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SEC 1474  
(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	12/15/2016		M	2,800	<u>(6)</u> 12/15/2019	Common Stock	2,800

## 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  
12/16/2016

\_\_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, 2017
- (3) No consideration was paid for the restricted stock units.

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- These shares were awarded in settlement of the restricted stock units that vested on December 14, 2016 based upon the satisfaction of the following pre-established performance measures (i) operating earnings and (ii) the ratio of operating cash flow to net income, in each case before certain items. The shares reported include 1,206 shares that vested in connection with the satisfaction of the performance measures described in the preceeding three year performance period.
- (4)
  - (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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