

Richards James D.  
Form 4  
March 18, 2019

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Richards James D.

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 WEST BEACH STREET

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/14/2019

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

Senior Vice President

WATSONVILLE, CA 95076

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 03/14/2019                              |                                                             | F                                       | 351 <sup>(1)</sup> D                                                    | \$<br>46.18                                                                                                        | 31,475.89 <sup>(2)</sup> D                                           |                                         |
| Common<br>Stock                       | 03/14/2019                              |                                                             | F                                       | 177 <sup>(3)</sup> D                                                    | \$<br>46.18                                                                                                        | 31,298.89 D                                                          |                                         |
| Common<br>Stock                       | 03/14/2019                              |                                                             | F                                       | 145 <sup>(4)</sup> D                                                    | \$<br>46.18                                                                                                        | 31,153.89 D                                                          |                                         |
| Common<br>Stock                       | 03/14/2019                              |                                                             | A                                       | 6,194 <sup>(5)</sup> A                                                  | \$ 0                                                                                                               | 37,347.89 D                                                          |                                         |
| Common<br>Stock                       | 03/14/2019                              |                                                             | A                                       | 1,949 <sup>(6)</sup> A                                                  | \$ 0                                                                                                               | 39,296.89 D                                                          |                                         |

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Common  
Stock

6,238.9 <sup>(7)</sup> I by ESOP

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

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                         |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                             |       |
|---------------------------------------------------------------------|---------------|-----------|-----------------------------|-------|
|                                                                     | Director      | 10% Owner | Officer                     | Other |
| Richards James D.<br>585 WEST BEACH STREET<br>WATSONVILLE, CA 95076 |               |           | Senior<br>Vice<br>President |       |

## Signatures

/s/ Betty Kwong, attorney-in-fact for James D. Richards 03/18/2019

\_\_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) Shares surrendered for taxes due to vesting on March 14, 2019 (initial grant date 3/14/16).

Total adjusted to include dividend equivalents (DEUs: 8 - 4/13/18; 8 - 7/13/18; 10 - 10/12/18; 12 - 1/15/19) credited to the Reporting

(2) Person under the dividend reinvestment feature of the Granite Construction Incorporated 2012 Equity Incentive Plan since the Reporting Person's last report.

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- (3) Shares surrendered for taxes due to vesting on March 14, 2019 (initial grant date 3/14/17).
- (4) Shares surrendered for taxes due to vesting on March 14, 2019 (initial grant date 3/14/18).
- (5) Stock units granted pursuant to the Granite Construction Incorporated 2012 Equity Incentive Plan (the "Plan"). The stock units vest 100% ten days after the date of grant.
- (6) Stock units granted pursuant to the Granite Construction Incorporated 2012 Equity Incentive Plan (the "Plan"). The stock units vest in three equal annual installments on the first, second and third anniversaries of the Grant Date.
- (7) Adjusted to reflect dividends earned under the dividend reinvestment feature of the ESOP Plan since the Reporting Person's last report.

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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