

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 *
GRIEGO LINDA M

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)

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

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

585 W. BEACH STREET

(Street)

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

WATSONVILLE, CA 95076

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/31/2006		A		214 ⁽¹⁾ \$ 47.99	214	D
Common Stock	03/31/2006		A		0.44 ⁽²⁾ \$ 48.68	214.44	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
 (9-02)

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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 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
Option (Right to Buy)	\$ 13.165	03/31/2006		D	785	03/31/2005 03/31/2015	Common Stock	785
Option (Right to Buy)	\$ 13.39	03/31/2006		D	657	06/30/2005 06/30/2015	Common Stock	657
Option (Right to Buy)	\$ 18.295	03/31/2006		D	511	09/30/2005 09/30/2015	Common Stock	511
Option (Right to Buy)	\$ 18.13	03/31/2006		D	502	12/30/2005 12/30/2015	Common Stock	502
Option (Right to Buy)	\$ 26.33	03/31/2006		A	785	03/31/2006 03/30/2016	Common Stock	785
Option (Right to Buy)	\$ 26.78	03/31/2006		A	657	03/31/2006 03/30/2016	Common Stock	657
Option (Right to Buy)	\$ 36.59	03/31/2006		A	511	03/31/2006 03/30/2016	Common Stock	511
Option (Right to Buy)	\$ 36.26	03/31/2006		A	502	03/31/2006 03/30/2016	Common Stock	502

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

