

DYCOM INDUSTRIES INC

Form 4

December 17, 2013

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DeFerrari H Andrew

(Last) (First) (Middle)

11770 U.S. HIGHWAY 1, SUITE 101

(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)

12/13/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr. VP & CFO

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Restricted Stock Units (1)	12/13/2013		A	4,831 (2)	A \$ 0 (3)	50,486	D
Common Stock	12/14/2013		A	11,698 (4)	A \$ 0 (3)	62,184	D
Common Stock	12/14/2013		F(5)	4,938	D \$ 27.14	57,246	D
Common Stock	12/16/2013		M	6,500	A \$ 6.83	63,746	D
	12/16/2013		M	17,000	A	80,746	D

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Common Stock						\$ 13.88		
Common Stock	12/16/2013		F	11,018	D	\$ 26.92	69,728	D
						<u>(6)</u>		
Common Stock	12/16/2013		S	5,982	D	\$ 26.92	63,746	D
						<u>(6)</u>		
Common Stock	12/16/2013		S	10,000	D	\$ 27.08	53,746	D
						<u>(7)</u>		

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 6.83	12/16/2013		M	6,500	<u>(8)</u>	12/15/2018	Common Stock	6,500
Employee stock option (right to buy)	\$ 13.88	12/16/2013		M	17,500	<u>(10)</u>	12/17/2020	Common Stock	17,500

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

DeFerrari H Andrew  
11770 U.S. HIGHWAY 1, SUITE 101  
PALM BEACH GARDENS, FL 33408

Sr. VP & CFO

## Signatures

Richard B. Vilsoet, Attorney-in-Fact for H. Andrew  
DeFerrari

12/17/2013

\_\_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, 2014.
  - (3) No consideration was paid for the restricted stock units.  
  
These shares were awarded in settlement of the restricted stock units that vested on December 14, 2013 based upon the satisfaction of the following pre-established performance measures (i) operating earnings before asset impairments, amounts for performance unit or performance share compensation and amounts associated with the extinguishment of debt or termination of debt agreements and (ii) the ratio of operating cash flow to net income before asset impairments, amounts for performance unit or performance share compensation and amounts associated with the extinguishment of debt or termination of debt agreements. The performance measures were determined by excluding certain amounts attributable to acquisitions consummated during fiscal 2013.
  - (4) Withholding of common stock for the payment of tax liability incident to the vesting of restricted stock units.
  - (5) This price is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$26.85 to \$27.06, inclusive.  
  
This price is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$26.87 to \$27.28, inclusive.
  - (6) The reporting person undertakes to provide to Dycom Industries, Inc., any security holder of Dycom Industries, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (6) and (7), as applicable.
  - (7) The option vested in four equal annual installments beginning on December 15, 2009.
  - (8) No consideration was paid for the derivative security.
  - (9) The option vests in four equal annual installments beginning on December 17, 2011.
  - (10)

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.