Baxter Thomas G Form 4 November 21, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Baxter Thomas G

2. Issuer Name and Ticker or Trading Symbol

DYCOM INDUSTRIES INC [DY]

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 11/20/2012

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

6. Individual or Joint/Group Filing(Check

(Check all applicable)

11770 U.S. HIGHWAY 1, SUITE 101

> (Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

PALM BEACH GARDENS, FL 33408

> (City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Disposed of (D) Code anv (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Indirect Securities Form: Direct Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or

Code V Amount (D)

(Instr. 3 and 4) Price

Restricted

Stock Units 11/20/2012 (1)

28,340 D

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)

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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. Transacti Code (Instr. 8)	5. Number or of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualify Stock Option (right to buy	n \$ 17.62	11/20/2012		A	4,534	<u>(4)</u>	11/19/2022	Common Stock	4,53

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
Baxter Thomas G 11770 U.S. HIGHWAY 1 SUITE 101 PALM BEACH GARDENS, FL 33408	X					

Signatures

Richard B. Vilsoet, Attorney-in-Fact for Thomas G.
Baxter

11/21/2012

**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 (1) share of Dycom Industries, Inc. common stock, par value \$0.33 1/3 per share.
- (2) The restricted stock units vest in three equal annual installments on November 26, 2013, November 25, 2014 and November 24, 2015.
- (3) No consideration was paid for the restricted stock units.
- (4) The option vests in four substantially equal annual installments on November 26, 2013, November 25, 2014, November 24, 2015 and November 22, 2016.
- (5) 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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