DYCOM INDUSTRIES INC

Form 4

October 28, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 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 * ESTES TIMOTHY R

2. Issuer Name and Ticker or Trading Symbol

DYCOM INDUSTRIES INC [DY]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(First)

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

Director X_ Officer (give title below)

10% Owner Other (specify

11770 U.S. HIGHWAY 1, SUITE

101

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

10/24/2008

Executive VP & COO 6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

PALM BEACH GARDENS, FL 33408

(City)

(City)	(State) (Zip) Table	e I - Non-D	erivative	Securi	ities Acc	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of			•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)	, ,	any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
				(A)		Reported			
				or		Transaction(s) (Instr. 3 and 4)			
			Code V	Amount	(D)	Price	(Ilisti. 5 and 4)		
Common Stock	10/24/2008		A	2,228 (1)	A	\$ 0 (2)	98,274	D	
Common Stock	10/24/2008		F	723	D	\$ 7.55	97,551	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: DYCOM INDUSTRIES INC - Form 4

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or Number		
						Exercisable	Date	Title Nu	Number		
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

ESTES TIMOTHY R 11770 U.S. HIGHWAY 1 SUITE 101 PALM BEACH GARDENS, FL 33408

Executive VP & COO

Signatures

Richard B. Vilsoet, Attorney-in-Fact for Timothy R. Estes

10/28/2008

**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).
- Shares were awarded, subject to attaining applicable performance goals, under the Dycom Industries, Inc. 2003 Long-Term Incentive Plan in October 2007. These shares vested on October 24, 2008 based on the satisfaction of the pre-established performance measures set **(1)** forth in the award documents; which are based on operating earnings before asset impairment and performance unit or performance share compensation and the operating cash flow ratio.
- (2) No consideration was paid for the shares.

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.

Reporting Owners 2