

DYCOM INDUSTRIES INC
Form 4
November 21, 2012

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 *
ESTES TIMOTHY R

2. Issuer Name and Ticker or Trading Symbol
DYCOM INDUSTRIES INC [DY]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
11770 U.S. HIGHWAY 1, SUITE 101
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP & COO

PALM BEACH GARDENS, FL 33408

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

(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				(A) or (D)	Price
Common Stock	11/20/2012		M ⁽¹⁾			50,000	A	\$ 13.84	197,754	D	
Common Stock	11/20/2012		F ⁽¹⁾			44,435	D	\$ 16.3065	153,319	D	
Common Stock	11/20/2012		S ⁽¹⁾			565	D	\$ 16.3065	152,754	D	

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

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SEC 1474
(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 13.84	11/20/2012		M	50,000	<u>(3)</u> 11/24/2012	Common Stock	50,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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
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) These transactions were effected pursuant to a written 10b5-1 trading plan adopted in accordance with SEC Rule 10b5-1.
This price is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$16.13 to \$16.50, inclusive.
- (2) 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 range set forth in this footnote (2).
- (3) The option vested in four equal annual installments beginning on November 25, 2003.

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(4) 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.

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