

DYCOM INDUSTRIES INC

Form 4

December 17, 2007

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 *
DUNN RICHARD L

(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)
12/13/2007

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)

Senior Vice President & 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Restricted Stock Units (1)	12/13/2007		A		2,976 (2) \$ 0 (3)	D	
Common Stock	12/14/2007		F		229 \$ 26.09	D	
Common Stock	12/14/2007		F		239 \$ 26.09	D	
Common Stock	12/14/2007		A		2,569 (4) \$ 0 (6)	D	
	12/14/2007		F		679	D	

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Common Stock					\$ 26.09		
Common Stock	12/15/2007	A	2,311 (5)	A	\$ 0 (6)	18,106	D
Common Stock	12/15/2007	F	611	D	\$ 26.09	17,495	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)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNN RICHARD L 11770 U.S. HIGHWAY 1 SUITE 101 PALM BEACH GARDENS, FL 33408			Senior Vice President & CFO	

Signatures

Richard B. Vilsoet, Attorney-in-Fact for Richard L. Dunn

12/17/2007

**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 four equal annual installments beginning December 14, 2008.

(3) No consideration was paid for the restricted stock units.

Shares were awarded, subject to attaining applicable performance goals, under the Dycom Industries, Inc. 2003 Long-Term Incentive Plan in December 2006. These shares vested on December 14, 2007 based on the satisfaction of the pre-established performance measures set forth in the award documents; which are based on operating earnings before asset impairment and operating cash flow ratio.

Shares were awarded, subject to attaining applicable performance goals, under the Dycom Industries, Inc. 2003 Long-Term Incentive Plan in December 2005. These shares vested on December 15, 2007 based on the satisfaction of the pre-established performance measures set forth in the award documents; which are based on pre-tax income before asset impairment and operating cash flow ratio.

(6) No consideration was paid for the common stock.

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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