

WATTS DAVID HENDERSON
Form 4
May 10, 2010

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 *
WATTS DAVID HENDERSON

2. Issuer Name and Ticker or Trading Symbol
GRANITE CONSTRUCTION INC
[GVA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2010

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

585 WEST BEACH STREET

(Street)

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

WATSONVILLE, CA 95076

(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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/15/2010		A	V <u>5.8176</u> (1) A \$ 33.66	8,323.7101 (2)	D	
Common Stock	04/15/2010		A	V <u>6.5048</u> (1) A \$ 30.22	8,330.1249 (3)	D	
Common Stock	05/07/2010		A	<u>2,807</u> (4) A \$ 29.39	11,137.2149 (5)	D	
Common Stock					223 (6)	I	by ESOP

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

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- (5) Includes 4,325.6249 stock units and dividend shares on stock units.
- (6) Previously reported.
- (7) Dividends on performance-based compensation.
- (8) Each performance right represents a right to receive one share of common stock. The performance rights vested upon acquisition; however, because Mr. Watts chose to defer payment, the stock became payable upon retirement.

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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