

NIELSEN STEVEN E

Form 4

April 01, 2019

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NIELSEN STEVEN E

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)
11780 U.S. HIGHWAY 1, SUITE
600

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

03/29/2019

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

President & CEO

(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

PALM BEACH
GARDENS, FL 33408

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Restricted Stock Units (1)	03/29/2019		A		10,285 (2)	A \$ 0 (3) 700,025	D
Common Stock	03/30/2019		A		3,145 (4)	A \$ 0 (3) 703,170	D
Common Stock	03/30/2019		F(5)		745	D \$ 45.94 702,425	D

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option (right to buy)	\$ 45.94	03/29/2019		A	39,276	<u>(6)</u> 03/29/2029	Common Stock 39,276

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIELSEN STEVEN E 11780 U.S. HIGHWAY 1 SUITE 600 PALM BEACH GARDENS, FL 33408	X		President & CEO	

Signatures

Richard B. Vilsoet, Attorney-in-fact for Steven E. Nielsen 04/01/2019

__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 share of DY common stock, par value \$0.33 1/3 per share.
- (2) The restricted stock units vest in four substantially equal annual installments beginning March 30, 2020.
- (3) No consideration was paid for the restricted stock units.

Represents shares of DY common stock acquired upon the settlement of restricted stock units ("RSUs") on March 30, 2019. Each RSU represents a contingent right to acquire one share of DY common stock upon the satisfaction of pre-established performance measures set forth in the award documents. The annual performance measures are based on (i) operating earnings and (ii) the ratio of operating cash flow to net income, in each case before certain items. The shares reported include 887 shares that vested in connection with the satisfaction of the performance measures described in the previous sentence over the preceeding three year performance period.

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- (5) Withholding of common stock for the payment of tax liability incident to the vesting of restricted stock units.
- (6) The option vests in four substantially equal annual installments beginning on March 30, 2020.
- (7) 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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