

Case Thomas Scott
Form 4
March 15, 2011

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 *
Case Thomas Scott

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)
585 W. BEACH STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

WATSONVILLE, CA 95076

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/11/2011 | | S | 5,600.833 D \$ 28 | 21,601 ⁽¹⁾ | D | |
| Common Stock | 03/11/2011 | | S | 3,100 D \$ 28.01 | 18,501 ⁽¹⁾ | D | |
| Common Stock | 03/11/2011 | | S | 849 D \$ 28.02 | 17,652 ⁽¹⁾ | D | |
| Common Stock | 03/11/2011 | | S | 672 D \$ 28.03 | 16,980 ⁽¹⁾ | D | |
| Common Stock | 03/11/2011 | | A | 6,509 ⁽²⁾ A \$ 0 | 23,489 ⁽¹⁾ | D | |

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) Includes shares held in a revocable Living Trust, which were previously reported as indirectly held.
- (2) Stock Units granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan. The stock units vest over a 3 year period, vesting 1/3 per year beginning one year from grant date.
- (3) Shares surrendered for taxes due to vesting on March 11, 2011.
- (4) Shares surrendered for taxes due to vesting on March 13, 2011.
- (5) Previously reported.

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.