MCDONALD REBECCA ANN

Form 4 March 18, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCDONALD REBECCA ANN			2. Issuer Name and Ticker or Trading Symbol GRANITE CONSTRUCTION INC [GVA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 585 W. BEAC	(First) (Middle) EACH STREET		3. Date of Earliest Transaction (Month/Day/Year) 03/16/2011	_X Director 10% Owner Officer (give title below) Other (specify below)			
(Street) WATSONVILLE, CA 95076		76	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
				Telson			

(City)	(State)	(Zip)	Table I - Non-	Derivative Securities Acquire	ies Acquired, Disposed of, or Beneficially Owned				
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired (A) or	5. Amount of	6.	7. Nature		
Security	(Month/Day/Year)	Execution Date i	f Transaction	nDisposed of (D)	Securities	Ownership	of Indirect		

Security	(Month/Day/Year)	TransactionDisposed of (D)					Securities	Ownership	of Indirect	
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 3, 4 and 5) (Instr. 8)					Beneficially Owned Following	Form: Direct (D) or Indirect	Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	03/16/2011		M	·	274	A	\$ 10.5633	14,842.966	D	
Common Stock	01/14/2011		A	V	36.3058 (1)	A	\$ 27.43	14,879.2718 (2)	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Nur onof Deriva Securi Acqui (A) or Dispo of (D) (Instr. and 5)	ative ities ired rosed) . 3, 4,	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
Option (Right to Buy)	\$ 10.5633	03/16/2011		M		274	03/30/2001	03/30/2011	Common Stock	274

Reporting Owners

Relationships

Reporting Owner Name / Address

Director $\frac{10\%}{\text{Owner}}$ Officer Other

MCDONALD REBECCA ANN 585 W. BEACH STREET WATSONVILLE, CA 95076

Signatures

Terry K. Eller, Attorney-in-Fact, for Rebecca A. McDonald

03/18/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

X

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Dividends on stock units granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan.
- (2) Includes 7,696.8552 stock units and dividend shares on stock units. This total also includes 12.4166 shares inadvertently omitted from the total stock units and dividend shares on stock units 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.

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