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NIEBLA JESUS FERNANDO

Form 4

September 23, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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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).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading NIEBLA JESUS FERNANDO Issuer Symbol GRANITE CONSTRUCTION INC (Check all applicable) [GVA] X_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Other (specify Officer (give title (Month/Day/Year) below) 585 W. BEACH STREET 09/22/2010 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 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. Transactic Code (Instr. 8)	4. Securitie onor Dispose (Instr. 3, 4	d of (L))	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)		
Common Stock	07/15/2010		A V	37.2374 (1)	A	\$ 23.58	10,540.5291	D			
Common Stock	09/22/2010		M	480	A	\$ 7.5033	11,020.5291 (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. Transacti Code (Instr. 8)	5. Numbooof Derivatir Securitie Acquired (A) or Disposed of (D) (Instr. 3, and 5)	Expiration Day e (Month/Day/	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (E	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Right to Buy)	\$ 7.5033	09/22/2010		M	48	0 09/30/2000	09/29/2010	Common Stock	480	

Reporting Owners

Relationships

Reporting Owner Name / Address

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

NIEBLA JESUS FERNANDO 585 W. BEACH STREET X WATSONVILLE, CA 95076

Signatures

Terry K. Eller, Secretary, for J. Fernando Niebla 09/23/2010

**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) Dividends on stock units granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan
- (2) Includes 6,791.5291 stock units and dividend shares on stock units.
- (3) Total was incorrectly reported as 11,434 on 5/10/2010 (as a "previously reported" transaction); however, correctly reported as 9,685 on prior reports.

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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