

Powell William Howard
Form 4
July 02, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Powell William Howard

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)
07/01/2008

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

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 or Price					
Common Stock	01/15/2008		A	V	15.651 (1)	A	\$ 34.04 (2)	18,698.798 (2)	D	
Common Stock	03/30/2008		A	V	14.21 (3)	A	\$ 32.71 (4)	18,713.008 (4)	D	
Common Stock	04/15/2008		A	V	55.418 (1)	A	\$ 33.11 (4)	18,768.426 (4)	D	
Common Stock	06/30/2008		A	V	14.84 (3)	A	\$ 31.53 (5)	18,783.266 (5)	D	
Common Stock	07/01/2008		A		1,125 (6)	A	\$ 32.2 (5)	19,908.266 (5)	D	

Edgar Filing: Powell William Howard - Form 4

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Powell William Howard 585 W. BEACH STREET WATSONVILLE, CA 95076		X		

Signatures

LeAnne M. Stewart, Sr. Vice President, for William H. Powell
 07/02/2008
 **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 acquired pursuant to the Granite Construction Incorporated Dividend Reinvestment and Stock Purchase Plan.
- (2) Includes 3,519 Stock Units and 66.04 Dividend Shares on Stock Units.
- (3) Dividends on Stock Units granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan.
- (4) Includes 3,519 Stock Units and 80.25 Dividend Shares on Stock Units.
- (5) Includes 3,519 Stock Units and 95.09 Dividend Shares on Stock Units.
- (6) Granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan. Shares vest at the end of Mr. Powell's current term in 2010.

Edgar Filing: Powell William Howard - Form 4

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.