

DYCOM INDUSTRIES INC

Form 4

December 17, 2008

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Vilsoet Richard B

(Last) (First) (Middle)

11770 U.S. HIGHWAY 1, SUITE  
101

(Street)

PALM BEACH  
GARDENS, FL 33408

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

DYCOM INDUSTRIES INC [DY]

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

12/14/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Vice President & Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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 (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|----------------------|------------|---------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount               | (A) or (D) | Price               |                                                                                               |                                                          |                                   |
| Common Stock                    | 12/14/2008                           |                                                    | F                              |                                                                   | 229                  | D          | \$ 7.23             | 15,126                                                                                        | D                                                        |                                   |
| Common Stock                    | 12/14/2008                           |                                                    | A                              |                                                                   | 1,233 <sup>(1)</sup> | A          | \$ 0 <sup>(2)</sup> | 16,359                                                                                        | D                                                        |                                   |
| Common Stock                    | 12/14/2008                           |                                                    | F                              |                                                                   | 326                  | D          | \$ 7.23             | 16,033                                                                                        | D                                                        |                                   |
| Common Stock                    | 12/14/2008                           |                                                    | F                              |                                                                   | 239                  | D          | \$ 7.23             | 15,794                                                                                        | D                                                        |                                   |
| Common Stock                    | 12/14/2008                           |                                                    | A                              |                                                                   | 937 <sup>(3)</sup>   | A          | \$ 0 <sup>(2)</sup> | 16,731                                                                                        | D                                                        |                                   |

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|                               |            |   |              |   |             |        |   |
|-------------------------------|------------|---|--------------|---|-------------|--------|---|
| Common Stock                  | 12/14/2008 | F | 248          | D | \$ 7.23     | 16,483 | D |
| Common Stock                  | 12/14/2008 | F | 187          | D | \$ 7.23     | 16,296 | D |
| Restricted Stock Units<br>(4) | 12/15/2008 | A | 3,000<br>(5) | A | \$ 0<br>(6) | 19,296 | 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 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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| Employee Stock Options (right to buy)      | \$ 6.83                                                | 12/15/2008                           |                                                    | A                              | 20,000                                                                                  | 12/15/2009 <sup>(7)</sup> 12/15/2018                     | Common Stock 20,000                                           |

## Reporting Owners

| Reporting Owner Name / Address                                                         | Relationships                                               |
|----------------------------------------------------------------------------------------|-------------------------------------------------------------|
| Vilsoet Richard B<br>11770 U.S. HIGHWAY 1<br>SUITE 101<br>PALM BEACH GARDENS, FL 33408 | Director 10% Owner Officer Vice President & Secretary Other |

## Signatures

Richard B. Vilsoet  
12/17/2008  
Date

\_\_Signature of  
Reporting Person

## 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).

Restricted stock units were awarded, subject to attaining applicable performance goals, under the Dycom Industries, Inc. 2003 Long-Term Incentive Plan in December 2006. Each restricted stock unit represents a contingent right to acquire one (1) share of Dycom Industries,

(1) Inc. common stock, par value \$0.33 1/3 per share. These shares vested on December 14, 2008 based on the satisfaction of the pre-established performance measures set forth in the award documents; which are based on operating earnings before asset impairment and operating cash flow ratio.

(2) No consideration was paid for the common stock.

Restricted stock units were awarded, subject to attaining applicable performance goals, under the Dycom Industries, Inc. 2003 Long-Term Incentive Plan in December 2007. Each restricted stock unit represents a contingent right to acquire one (1) share of Dycom Industries,

(3) Inc. common stock, par value \$0.33 1/3 per share. These shares vested on December 14, 2008 based on the satisfaction of the pre-established performance measures set forth in the award documents; which are based on pre-tax income before asset impairment and operating cash flow ratio.

(4) Each restricted stock unit represents a contingent right to acquire one (1) share of Dycom Industries, Inc. common stock, par value \$0.33 1/3 per share.

(5) The restricted stock units vest in four equal annual installments beginning December 14, 2009.

(6) No consideration was paid for the restricted stock units.

(7) The options vest in four equal annual installments beginning on December 15, 2009.

(8) 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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