

Roberts James Hildebrand
 Form 4
 May 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Roberts James Hildebrand

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)
 05/13/2011

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

WATSONVILLE, CA 95076
 (City) (State) (Zip)

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

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 05/13/2011 | | S | 2,800 | D | \$ 28.274 | 63,083 | D |
| Common Stock | 05/13/2011 | | S | 300 | D | \$ 28.271 | 62,783 | D |
| Common Stock | 05/13/2011 | | S | 100 | D | \$ 28.261 | 62,683 | D |
| Common Stock | 05/13/2011 | | S | 100 | D | \$ 28.286 | 62,583 | D |
| Common Stock | 05/13/2011 | | S | 100 | D | \$ 28.296 | 62,483 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|-----------|----------------------------|---|---------|
| Common Stock | 05/13/2011 | S | 100 | D | \$ 28.306 | 62,383 | D | |
| Common Stock | 05/13/2011 | S | 100 | D | \$ 28.316 | 62,283 | D | |
| Common Stock | 05/13/2011 | S | 1,400 | D | \$ 28.311 | 60,965.1128 ⁽¹⁾ | D | |
| Common stock | | | | | | 127,585 ⁽²⁾ | I | by ESOP |

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)

| 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 Following Transaction (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 |
| Roberts James Hildebrand 585 W. BEACH STREET WATSONVILLE, CA 95076 | | | President & CEO | |

Signatures

Terry K. Eller, Attorney-In-Fact, for James H. Roberts
05/13/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Adjusted to include 82,112 shares received 4/15/11 in dividends on stock units granted pursuant to the Granite Construction Incorporated Amended and Restated 1999 Equity Incentive Plan.
- (2) 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.