

DOREY WILLIAM GLENWOOD  
Form 4  
March 31, 2003

**FORM 4**

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

OMB APPROVAL

☐ 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**

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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

Filed By  
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Section 16 Filer  
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name <b>and</b> Ticker or Trading Symbol <b>Granite Construction Incorporated [GVA]</b>				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>Dorey William Glenwood</b> (Last) (First) (Middle) <b>585 W. Beach Street</b> (Street) <b>Watsonville, CA 95076</b> (City) (State) (Zip)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year <b>March 28, 2003</b>		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President &amp; COO</b>		
5. If Amendment, Date of Original (Month/Day/Year)							7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>									
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 & 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
Common Stock	03/28/2003		F	2,013 D	15.58	D			
Common Stock	03/28/2003		J	23,569 A	15.50	D			
Common Stock					225,687 <sup>(1)</sup>	I	by ESOP		

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

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

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion or	3. Trans-	3A. Deemed	4. Trans-	5. Number	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nature of Indirect
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Security (Instr. 3)	Exercise Price of Derivative Security	action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	action Code (Instr. 8)	of Derivative Security Acquired (A) or Disposed of (D)  (Instr. 3, 4 & 5)			Date Month/Day/ Year		Underlying Securities (Instr. 3 & 4)	Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares			

## Explanation of Responses:

(1) Represents shares as of December 31, 2002

By: /s/ **William G. Dorey**

**3/28/03**

Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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