

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>NIELSEN STEVEN E</u> (Last) (First) (Middle) 11780 U.S. HIGHWAY 1 SUITE 600 (Street) PALM BEACH FL 33408 GARDENS (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DYCOM INDUSTRIES INC [DY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 03/29/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	(A) or (D)	Price			
Restricted Stock Units ⁽¹⁾	03/29/2021		A		6,903 ⁽²⁾	A	\$0.00 ⁽³⁾	683,738	D	
Common Stock	03/30/2021		A		16,183 ⁽⁴⁾	A	\$0.00 ⁽³⁾	699,921	D	
Common Stock	03/30/2021		F ⁽⁵⁾		3,903	D	\$85.02	696,018	D	
Common Stock	03/30/2021		M		1,278	A	\$78.2	697,296	D	
Common Stock	03/30/2021		M		1,274	A	\$78.46	698,570	D	
Common Stock	03/30/2021		M		1	A	\$25.15	698,571	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$85.02	03/29/2021		A		23,036		(6)	03/29/2031	Common Stock	23,036	\$0.00	23,036	D	
Employee stock option (right to buy)	\$78.2	03/30/2021		M		1,278		(8)	12/13/2025	Common Stock	1,278	\$0.00 ⁽⁷⁾	20,953	D	
Employee stock option (right to buy)	\$78.46	03/30/2021		M		1,274		(9)	12/13/2026	Common Stock	1,274	\$0.00 ⁽⁷⁾	21,611	D	
Stock Option (Right to Buy)	\$25.15	03/30/2021		M		1		(10)	03/27/2030	Common Stock	1	\$0.00 ⁽⁷⁾	63,303	D	

Explanation of Responses:

- 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 ("DY common stock").
- The restricted stock units vest in four substantially equal annual installments beginning March 30, 2022.
- No consideration was paid for the restricted stock units.
- Represents shares of DY common stock acquired upon the settlement of restricted stock units ("RSUs") on March 30, 2021. Each RSU represents a contingent right to acquire one share of DY common stock upon the satisfaction of pre-established performance measures set forth in the award documents. The annual performance measures are based on (i) operating earnings and (ii) the ratio of operating cash flow to net income, in each case before certain items. The shares reported include 1,257 shares that vested in connection with the satisfaction of the performance measures described in the previous sentence over the preceding three year performance period.
- Withholding of common stock for the payment of tax liability incident to the vesting of restricted stock units.
- The option vests in four equal annual installments beginning on March 29, 2022.
- No consideration was paid for the derivative security.
- The option vested in four substantially equal annual installments beginning on December 14, 2016.
- The option vested in four substantially equal annual installments beginning on December 15, 2017.
- The option vests in four equal annual installments beginning on March 27, 2021.

Remarks:

/s/Ryan F. Urness, Attorney-in- 03/30/2021

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).

** 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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