

☐ 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

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>ESTES TIMOTHY R</u> (Last) (First) (Middle) <u>11780 U.S. HIGHWAY 1</u> <u>SUITE 600</u> (Street) <u>PALM BEACH</u> <u>FL</u> <u>33408</u> <u>GARDENS</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DYCOM INDUSTRIES INC [DY]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>08/28/2020</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive VP & COO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			
Common Stock	08/28/2020		M		21,003	A	\$27.14	320,579	D	
Common Stock	08/28/2020		M		34,391	A	\$31.46	354,970	D	
Common Stock	08/28/2020		S		48,532	D	\$55.51 ⁽¹⁾	306,438	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee stock option (right to buy)	\$27.14	08/28/2020		M		21,003	(3)	12/12/2023	Common Stock	21,003	\$0.00 ⁽²⁾	0.00	D	
Employee stock option (right to buy)	\$31.46	08/28/2020		M		34,391	(4)	12/11/2024	Common Stock	34,391	\$0.00 ⁽²⁾	0.00	D	

Explanation of Responses:

1. This price is a weighted average price. 48,532 shares were sold in multiple transactions at prices ranging from \$55.41 to \$55.65, inclusive. The reporting person undertakes to provide to Dycom Industries, Inc., any security holder of Dycom Industries, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote 1.
2. No consideration was paid for the derivative security.
3. The option vested in four substantially equal annual installments beginning on December 13, 2014.
4. The option vested in four substantially equal annual installments beginning on December 12, 2015.

Remarks:

/s/Ryan F. Urness, Attorney-in-Fact for Timothy R. Estes

** Signature of Reporting Person Date

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.

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 Number.