

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

Introductory Statement

This Amendment No. 1 filed with the Securities and Exchange Commission on May 19, 2020 (this “**Amendment**”), amends and supplements the Tender Offer Statement filed on Schedule TO (together with any subsequent amendments and supplements thereto, the “**Schedule TO**”) with the Securities and Exchange Commission on May 5, 2020 by Dycom Industries, Inc., a Florida corporation (the “**Company**”). The Schedule TO relates to the Company’s offer to purchase any and all of the outstanding 0.75% Convertible Senior Notes due 2021 of the Company, for cash in an amount equal to \$950 per \$1,000 principal amount of Convertible Notes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 5, 2020, a copy of which was previously filed as Exhibit (a)(1)(i) to the Schedule TO (the “**Tender Offer**”).

Only those items amended or supplemented are reported in this Amendment. Except as specifically provided herein, the information contained in the Schedule TO remains unchanged and this Amendment does not modify any of the information previously reported on the Schedule TO. You should read this Amendment together with the Schedule TO and the Offer to Purchase dated May 5, 2020 (the “**Offer to Purchase**”).

Item 11. Additional Information

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following:

On May 19, 2020, the Company issued a press release announcing its financial results for the quarter ended April 25, 2020. An excerpt of the press release containing the portion relating to the Tender Offer is included herein as Exhibit (a)(5)(ii). Additionally, on May 19, 2020, the Company made available materials to be discussed during the Company’s webcast and conference call related to the announcement of its financial results for the quarter ended April 25, 2020. An excerpt of such materials containing the portion relating to the Tender Offer is included herein as Exhibit (a)(5)(iii).

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented to add the following exhibit to the exhibit index:

Exhibit Number	Description
(a)(5)(ii)	Excerpt of the Press Release, dated May 19, 2020.
(a)(5)(iii)	Excerpt of materials to be presented during the Company’s earnings call on May 19, 2020.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 19, 2020

DYCOM INDUSTRIES, INC.

By: /s/ Ryan F. Urness
Ryan F. Urness
Vice President, General Counsel and Corporate Secretary

Item 12. Exhibit Index.

(a)(1)(i)	Offer to Purchase, dated May 5, 2020.*
(a)(5)(i)	Press Release, dated May 5, 2020.*
(a)(5)(ii)	Excerpt of the Press Release, dated May 19, 2020.
(a)(5)(iii)	Excerpt of materials to be presented during the Company's earnings call on May 19, 2020.
(b)	None.
(d)(1)	Indenture, dated as of September 15, 2015, between Dycom Industries, Inc. and U.S. Bank National Association, as Trustee (filed as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(2)	Base Bond Hedge Confirmation, dated September 9, 2015, between Dycom Industries, Inc. and Goldman, Sachs & Co. (filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(3)	Base Bond Hedge Confirmation, dated September 9, 2015, between Dycom Industries, Inc. and Bank of America, N.A. (filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(4)	Base Bond Hedge Confirmation, dated September 9, 2015, between Dycom Industries, Inc. and Wells Fargo Bank, National Association (filed as Exhibit 10.3 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(5)	Additional Bond Hedge Confirmation, dated September 10, 2015, between Dycom Industries, Inc. and Goldman, Sachs & Co. (filed as Exhibit 10.4 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(6)	Additional Bond Hedge Confirmation, dated September 10, 2015, between Dycom Industries, Inc. and Bank of America, N.A. (filed as Exhibit 10.5 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(7)	Additional Bond Hedge Confirmation, dated September 10, 2015, between Dycom Industries, Inc. and Wells Fargo Bank, National Association (filed as Exhibit 10.6 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(8)	Base Warrant Confirmation, dated September 9, 2015, between Dycom Industries, Inc. and Goldman, Sachs & Co. (filed as Exhibit 10.7 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(9)	Base Warrant Confirmation, dated September 9, 2015, between Dycom Industries, Inc. and Bank of America, N.A. (filed as Exhibit 10.8 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(10)	Base Warrant Confirmation, dated September 9, 2015, between Dycom Industries, Inc. and Wells Fargo Bank, National Association (filed as Exhibit 10.9 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
(d)(11)	Additional Warrant Confirmation, dated September 10, 2015, between Dycom Industries, Inc. and Goldman, Sachs & Co. (filed as Exhibit 10.10 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).

- (d)(12)

Additional Warrant Confirmation, dated September 10, 2015, between Dycom Industries, Inc. and Bank of America, N.A. (filed as Exhibit 10.11 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
- (d)(13)

Additional Warrant Confirmation, dated September 10, 2015, between Dycom Industries, Inc. and Wells Fargo Bank, National Association (filed as Exhibit 10.12 to the Company's Current Report on Form 8-K, filed on September 15, 2015, File No. 001-10613 and incorporated by reference).
- (g)

None.
- (h)

None.
- *

Previously filed.



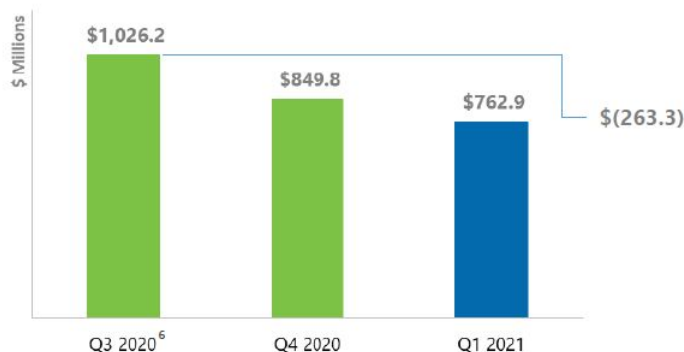
On May 19, 2020, Dycom Industries, Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended April 25, 2020 (the “Press Release”). A portion of the Press Release (excerpted below) relates to the Company’s offer to purchase any and all of its outstanding 0.75% Convertible Senior Notes due 2021.

On May 5, 2020, the Company announced a tender offer to purchase any and all of its outstanding Notes. The Company expects to fund purchases of the Notes tendered in the tender offer with cash on hand.

On May 19, 2020, Dycom Industries, Inc. (the "Company") made available materials to be presented during the Company's earnings call related to the announcement of its financial results for the quarter ended April 25, 2020. A portion of such materials (excerpted below) relates to the Company's offer to purchase any and all of its outstanding 0.75% Convertible Senior Notes due 2021.

Liquidity Overview

Net Debt Reduction



\$ Millions	Q4 2020
Net Debt Summary	
0.75% Convertible Senior Notes, mature Sept 2021:	\$ 460.0
Senior Credit Facility, matures Oct 2023: ³	
Term Loan Facilities	444.4
Revolving Facility	-
Total Notional Amount of Debt	\$ 904.4
Less: Cash and equivalents	54.6
Net Debt	\$ 849.8

\$ Millions	Q1 2020
Cash Flow Summary	
Cash (used in) provided by operating activities	\$ (56.1)
Capital expenditures, net of disposals	\$ (38.4)
Borrowings on Senior Credit Facility	\$ -
Purchase of 0.75% Convertible Senior Notes, net of discount	\$ -
Other financing & investing activities, net	\$ (0.7)
Total Days Sales Outstanding ("DSO")⁵	108

Reduced net debt by \$86.9 million during Q1 2021 and by \$263.3 million since Q3 2020; during Q1-2021:

- Generated solid free cash flow
- Borrowed \$675 million on Revolver in light of economic uncertainty
- Repaid \$5.6 million of Term Loan borrowings
- Purchased \$167 million principal amount of Notes for \$147 million

Ample liquidity⁴ of \$390.1 million as of April 25, 2020

Announced Tender Offer in May 2020 to purchase any and all outstanding Notes

Robust operating cash flows during Q1 2020 from prudent work management

DSOs of 125 at Q1 2021 improved sequentially from 130 at Q4

Capital expenditures, net of disposals for fiscal 2021 anticipated a reduction of \$60 million from prior outlook

