

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

1. Name and Address of Reporting Person* <u>NIELSEN STEVEN E</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>03/28/2022</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) <u>President & CEO</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
---	--	---

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⁾	03/28/2022		A		6,816 ⁽²⁾	A	\$0.00 ⁽³⁾	689,369	D	
Common Stock	03/30/2022		A		6,483 ⁽⁴⁾	A	\$0.00 ⁽³⁾	695,852	D	
Common Stock	03/30/2022		F ⁽⁵⁾		3,130	D	\$97.34	692,722	D	
Common Stock	03/30/2022		M		1	A	\$45.94	692,723	D	
Common Stock	03/30/2022		M		1	A	\$25.15	692,724	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)	\$97.49	03/28/2022		A		22,383		(7)	03/28/2032	Common Stock	22,383	\$0.00 ⁽⁶⁾	22,383	D	
Employee stock option (right to buy)	\$45.94	03/30/2022		M		1		(8)	03/29/2029	Common Stock	1	\$0.00 ⁽⁶⁾	39,275	D	
Stock Option (Right to Buy)	\$25.15	03/30/2022		M		1		(9)	03/27/2030	Common Stock	1	\$0.00 ⁽⁶⁾	63,302	D	

Explanation of Responses:

1. 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").
2. The restricted stock units vest in four equal annual installments beginning March 30, 2023.
3. No consideration was paid for the restricted stock units.
4. Represents shares of DY common stock acquired upon the settlement of restricted stock units ("RSUs") on March 30, 2022. 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.
5. Withholding of common stock for the payment of tax liability incident to the vesting of restricted stock units.
6. No consideration was paid for the derivative security.
7. The option vests in four substantially equal annual installments beginning on March 28, 2023.
8. The option vests in four substantially equal annual installments beginning on March 29, 2020.
9. The option vests in four equal annual installments beginning on March 27, 2021.

Remarks:

/s/Ryan F. Urness, Attorney-in-fact for Steven E. Nielsen 03/30/2022

** 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.