

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE TO

(Amendment No. 4)
**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) or 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

DYCOM INDUSTRIES, INC.
(Name of Subject Company (Issuer) and Filing Person (as Offeror))

0.75% CONVERTIBLE SENIOR NOTES DUE 2021
(Title of Class of Securities)

267475AB7
(CUSIP Number of Class of Securities)

Ryan F. Urness, Esq.
Vice President, General Counsel and Corporate Secretary
Dycom Industries, Inc.
11780 US Highway 1, Suite 600
Palm Beach Gardens, FL 33408
(561) 627-7171

(Name, address, and telephone number of person authorized to receive notices and communications on behalf of filing persons)

with copies to:

Lona Nallengara, Esq.
Harald Halbhuber, Esq.
Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022
(212) 848-4000 (Phone)
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CALCULATION OF FILING FEE

Transaction Valuation (1)	Amount of Filing Fee (2)
\$278,347,150	\$36,129.46

- (1) Calculated solely for purposes of determining the amount of the filing fee. The transaction valuation assumes that all \$292,997,000 aggregate principal amount of the issuer's 0.75% Convertible Senior Notes due 2021 are purchased at the tender offer price of \$950 per \$1,000 principal amount of such Convertible Notes.
- (2) The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and equals \$129.80 for each \$1,000,000 of the value of the transaction.
- ☒ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$38,100.00

Filing Party: Dycom Industries, Inc.

Form or Registration No.: Schedule TO

Date Filed: May 5, 2020

- ☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☐ third-party tender offer subject to Rule 14d-1.
- ☒ issuer tender offer subject to Rule 13e-4.
- ☐ going-private transaction subject to Rule 13e-3.
- ☐ amendment to Schedule 13D under Rule 13d-2.

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

Introductory Statement

This Amendment No. 4 filed with the Securities and Exchange Commission on June 3, 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**”).

This Amendment being filed solely to report the final results of the Tender Offer and is intended to satisfy the requirements of Rule 13e-4(c)(4) under the Securities Exchange Act of 1934, as amended. 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.

Item 11. Additional Information.

Item 11 of the Schedule TO is hereby amended and supplemented as follows:

On June 3, 2020, the Company issued a press release announcing the final results of the Tender Offer, which expired at 12:00 midnight, New York City time, on June 2, 2020. A copy of such press release is filed as Exhibit (a)(5)(v) to this Schedule TO and is incorporated herein by reference.

Item 12. Exhibit Index.

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)(v)	Press Release, dated June 3, 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: June 3, 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.*
(a)(5)(iv)	Excerpted transcript of the Company's earnings conference call on May 19, 2020.*
(a)(5)(v)	Press Release, dated June 3, 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.
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Press Release
Dycom Industries, Inc.
11780 US Highway 1, Suite 600
Palm Beach Gardens, FL 33408

DYCOM ANNOUNCES FINAL RESULTS OF TENDER OFFER FOR OUTSTANDING 0.75% CONVERTIBLE SENIOR NOTES DUE 2021

PALM BEACH GARDENS, FL, June 3, 2020 — Dycom Industries, Inc. (the “Company” or “Dycom”) today announced the expiration and final results of the Company’s previously announced cash tender offer (the “Offer”) for any and all of its outstanding 0.75% Convertible Senior Notes due 2021 (the “Convertible Notes”).

The Offer expired at 12:00 midnight, New York City time, on Tuesday, June 2, 2020. As of the expiration of the Offer, \$234,733,000 aggregate principal amount of the Convertible Notes, representing approximately 80.11% of the total Convertible Notes outstanding, were validly tendered (and not validly withdrawn) pursuant to the Offer. The Company has accepted for purchase all Convertible Notes that were validly tendered (and not validly withdrawn) pursuant to the Offer at the expiration of the Offer at a purchase price equal to \$950 per \$1,000 principal amount of Convertible Notes, plus accrued and unpaid interest.

The Company expects to pay approximately \$223.4 million for the purchase of the Convertible Notes, including interest, on the settlement date of June 4, 2020. After settlement, approximately \$58,264,000 aggregate principal amount of the Convertible Notes will remain outstanding.

Goldman Sachs & Co. LLC and BofA Securities, Inc. acted as dealer managers in connection with the Offer. D.F. King & Co., Inc. acted as the Information Agent for the Offer.

This press release is for informational purposes only and is neither an offer to buy nor the solicitation of an offer to sell any of the Company’s securities.

Termination of Bond Hedge and Warrant Transactions

In connection with the Offer, we expect to agree with each of Goldman Sachs & Co. LLC, Bank of America, N.A. and Wells Fargo Bank, National Association (the “**Option Counterparties**”) to terminate certain convertible bond hedge transactions and separate warrant transactions between us and the Option Counterparties. We had entered into the convertible bond hedge transactions and warrant transactions with the Option Counterparties at the time of the offering of the Convertible Notes. We expect to terminate the convertible bond hedge transactions and warrant transactions in an amount corresponding to the portion of the Convertible Notes accepted for purchase in the Offer. In connection with these terminations, the Company may receive payments from or make payments to the Option Counterparties in amounts that depend on the market price of the Company’s common stock during the related valuation period.

In connection with the termination of the convertible bond hedge and warrant transactions and unwinding of their existing hedge positions with respect to such transactions, we are advised that the Option Counterparties or their respective affiliates expect to sell shares of our common stock in secondary market transactions, and/or unwind various derivative transactions with respect to our common stock, shortly after the expiration of the Offer. This activity could decrease (or reduce the magnitude of any increase in) the market price of our common stock at that time and it could adversely affect the market value of the Convertible Notes that remain outstanding following the consummation of the Offer.

Forward-Looking Statements

This press release contains forward-looking statements as contemplated by the 1995 Private Securities Litigation Reform Act. These statements are subject to change. Forward looking statements are based on management's current expectations, estimates and projections. These statements are subject to risks and uncertainties that may cause actual events or actual future results to differ materially from the expectations set forth in any forward-looking statements in this press release. The most significant of these risks and uncertainties are described in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended April 25, 2020, the Company's Annual Report on Form 10-K for the fiscal year ended January 25, 2020 and the Company's Current Reports on Form 8-K (including all amendments to those reports), and include the recent global pandemic of COVID-19, caused by a novel strain of the coronavirus, and the impact of its consequences, the Company's ability to effectively execute its business and capital plans, business and economic conditions and trends in the telecommunications industry affecting the Company's customers, customer capital budgets and spending priorities, the adequacy of the Company's insurance and other reserves and allowances for doubtful accounts, whether the carrying value of the Company's assets may be impaired, preliminary purchase price allocations of acquired businesses, expected benefits and synergies of acquisitions, the future impact of any acquisitions or dispositions, adjustments and cancellations related to the Company's backlog, weather conditions, the anticipated outcome of other contingent events, including litigation, liquidity and other financial needs, the availability of financing, the Company's ability to generate sufficient cash to service its indebtedness, restrictions imposed by our credit agreement, and the other risks and uncertainties detailed from time to time in the Company's filings with the Securities and Exchange Commission. The forward-looking statements in this press release are qualified by these risks. Although Dycom believes that these forward-looking statements and information are based upon reasonable assumptions and expectations, readers should not place undue reliance on them, or any other forward-looking statements or information in this press release. If any of these risks or uncertainties materializes, Dycom's operating results and financial performance could suffer, and actual results could differ materially from the expectations described in these forward-looking statements. The Company does not undertake any obligation to update forward-looking statements.

About Dycom

Dycom is a leading provider of specialty contracting services throughout the United States. These services include program management; planning; engineering and design; aerial, underground, and wireless construction; maintenance; and fulfillment services for telecommunications providers. Additionally, Dycom provides underground facility locating services for various utilities, including telecommunications providers, and other construction and maintenance services for electric and gas utilities.

For further information: Steven E. Nielsen, President and CEO; H. Andrew DeFerrari, Senior Vice President and CFO; Callie A. Tomasso, Investor Relations, (561) 627-7171
