

Salvagio Ronald B  
Form 4  
November 12, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Salvagio Ronald B

2. Issuer Name and Ticker or Trading Symbol  
BALDWIN TECHNOLOGY CO INC [BLD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
7108 LEMURIA CIRCLE #202  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/10/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

NAPLES, FL 34109

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	11/10/2009		A	3,000	A \$ 0	16,038	D
Class A Common Stock						1,350	I by spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
stock options	\$ 1.82	11/10/2009		A	3,000	<sup>(1)</sup> 11/10/2019	Class A Common Stock	3,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Salvagio Ronald B 7108 LEMURIA CIRCLE #202 NAPLES, FL 34109		X		

## Signatures

Helen P. Oster under Power of Attorney for Ronald B. Salvagio  
11/12/2009

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Stock option granted on 11-10-09 to Reporting Person pursuant to Issuer's 2005 Equity Compensation Plan, as amended, one third of which are exercisable on each of the 2nd, 3rd and 4th anniversaries of the Date of Grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. \$ 1,106,900

### EXPENSES:

Costs of earned revenues, excluding depreciation and amortization

888,821 6,256 (192 ) 894,885

General and administrative

24,045 493 65,855 8,339 98,732

Depreciation and amortization

2,703 60,301 2,463 (32 ) 65,435

Goodwill impairment charge						
	94,429		94,429			
Intercompany charges (income) , net						
	(30,014 )	(23 )	29,579	177	281	
Total						
	(3,266 )	470	1,138,985	17,235	57	1,153,481
Interest income						
	35	225	1	261		
Interest expense						
	(2,734 )	(11,874 )	(135 )		(14,743 )	
Other income, net						
	(567 )	3,027	4,071	33		6,564
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND EQUITY IN LOSS OF SUBSIDIARIES						
	(9,317 )	(33,632 )	(11,493 )	(57 )		(54,499 )
PROVISION (BENEFIT) FOR INCOME TAXES						
	(3,732 )	6,932	(4,605 )			(1,405 )
LOSS FROM CONTINUING OPERATIONS BEFORE EQUITY IN LOSS OF SUBSIDIARIES						
	(5,585 )	(40,564 )	(6,888 )	(57 )		(53,094 )
LOSS FROM DISCONTINUED OPERATIONS, NET OF TAX						
	(86 )		(86 )			
LOSS BEFORE EQUITY IN LOSS OF SUBSIDIARIES						
	(5,585 )	(40,650 )	(6,888 )	(57 )		(53,180 )
EQUITY IN LOSS OF SUBSIDIARIES						
	(53,180 )	(47,595 )				100,775
NET LOSS						
	\$ (53,180 )	\$ (53,180 )	\$ (40,650 )	\$ (6,888 )	\$ 100,718	\$ (53,180 )

Table of Contents**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)****DYCOM INDUSTRIES, INC. AND SUBSIDIARIES****CONSOLIDATING STATEMENTS OF OPERATIONS  
YEAR ENDED JULY 26, 2008**

	Parent	Issuer	Subsidiary Guarantors (Dollars in thousands)	Non- Guarantor Subsidiaries	Eliminations and Reclassifications	Dycom Consolidated
<b>REVENUES:</b>						
Contract revenues	\$	\$	\$ 1,225,263	\$ 4,693	\$	\$ 1,229,956
<b>EXPENSES:</b>						
Costs of earned revenues, excluding depreciation and amortization			1,008,196	4,623	(1,600)	1,011,219
General and administrative	25,899	228	69,172	3,644	(1)	98,942
Depreciation and amortization	1,966		64,364	958		67,288
Goodwill impairment charge			9,672			9,672
Intercompany charges (income) , net	(27,996)		25,079	812	2,105	
Total	(131)	228	1,176,483	10,037	504	1,187,121
Interest income	9		679	3		691
Interest expense	(201)	(12,538)	(357)			(13,096)
Other income, net	61		6,857	236		7,154
<b>INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND EQUITY IN EARNINGS OF SUBSIDIARIES</b>						
		(12,766)	55,959	(5,105)	(504)	37,584
<b>PROVISION (BENEFIT) FOR INCOME TAXES</b>						
		(4,549)	19,548	(1,819)		13,180
<b>INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE EQUITY IN EARNINGS</b>						
		(8,217)	36,411	(3,286)	(504)	24,404

OF SUBSIDIARIES LOSS FROM DISCONTINUED OPERATIONS, NET OF TAX				(2,726)			(2,726)
NET INCOME (LOSS) BEFORE EQUITY IN EARNINGS OF SUBSIDIARIES		(8,217)	33,685	(3,286)	(504)	21,678	
EQUITY IN EARNINGS OF SUBSIDIARIES	21,678	29,895			(51,573)		
NET INCOME (LOSS)	\$ 21,678	\$ 21,678	\$ 33,685	\$ (3,286)	\$ (52,077)	\$	21,678

Table of Contents**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)****DYCOM INDUSTRIES, INC. AND SUBSIDIARIES****CONSOLIDATING STATEMENTS OF OPERATIONS  
YEAR ENDED JULY 28, 2007**

	<b>Parent</b>	<b>Issuer</b>	<b>Subsidiary Guarantors</b>	<b>Non- Guarantor Subsidiaries</b>	<b>Eliminations and Reclassifications</b>	<b>Dycom Consolidated</b>
	(Dollars in thousands)					
<b>REVENUES:</b>						
Contract revenues	\$	\$	\$ 1,132,565	\$ 5,247	\$	\$ 1,137,812
<b>EXPENSES:</b>						
Costs of earned revenues, excluding depreciation			911,051	4,502	(303)	915,250
General and administrative	22,913	545	64,839	1,793		90,090
Depreciation and amortization	1,011		56,368	420		57,799
Intercompany charges (income) , net	(17,528)		14,976	2,157	395	
Total	6,396	545	1,047,234	8,872	92	1,063,139
Interest income	7		959			966
Interest expense	(1,590)	(12,510)	(709)			(14,809)
Other income (expense), net	(370)		8,958	59		8,647
<b>INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES AND EQUITY IN EARNINGS OF SUBSIDIARIES</b>	(8,349)	(13,055)	94,539	(3,566)	(92)	69,477
<b>PROVISION (BENEFIT) FOR INCOME TAXES</b>	(3,278)	(5,125)	37,114	(1,400)	(36)	27,275
<b>INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE EQUITY IN EARNINGS OF SUBSIDIARIES</b>	(5,071)	(7,930)	57,425 (318)	(2,166)	(56)	42,202 (318)

LOSS FROM  
DISCONTINUED  
OPERATIONS, NET OF  
TAX

NET INCOME (LOSS)  
BEFORE EQUITY IN  
EARNINGS OF  
SUBSIDIARIES  
EQUITY IN EARNINGS  
OF SUBSIDIARIES

	(5,071)	(7,930)	57,107	(2,166)	(56)	41,884
	46,955	54,885			(101,840)	
NET INCOME (LOSS)	\$ 41,884	\$ 46,955	\$ 57,107	\$ (2,166)	\$ (101,896)	\$ 41,884

**Table of Contents****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)****DYCOM INDUSTRIES, INC. AND SUBSIDIARIES****CONSOLIDATING STATEMENTS OF CASH FLOWS  
YEAR ENDED JULY 25, 2009**

	Parent	Issuer	Subsidiary Guarantors	Non- Guarantor Subsidiaries	Eliminations and Reclassifications	Dycom Consolidated
	(Dollars in thousands)					
Net cash provided by (used in) operating activities	\$ 6,368	\$ (8,093)	\$ 131,922	\$ (3,495)	\$ (66)	\$ 126,636
Cash flows from investing activities(1):						
Changes in restricted cash	(233)		173			(60)
Capital expenditures	(4,637)		(18,583)	(7,309)		(30,529)
Proceeds from sale of assets			5,182	21		5,203
Capital contributions to subsidiaries		(5,310)			5,310	
Net cash (used in) provided by investing activities	(4,870)	(5,310)	(13,228)	(7,288)	5,310	(25,386)
Cash flows from financing activities:						
Proceeds from long-term debt	30,000					30,000
Principal payments on long-term debt	(30,000)		(2,337)			(32,337)
Purchase of senior subordinated notes		(11,292)				(11,292)
Debt issuance costs	(1,837)					(1,837)
Repurchases of common stock	(2,915)					(2,915)
Restricted stock tax withholdings	(247)					(247)
Exercise of stock options and other	17					17
Intercompany funding and financing activities	3,484	24,695	(33,343)	10,408	(5,244)	
Net cash (used in) provided by financing activities	(1,498)	13,403	(35,680)	10,408	(5,244)	(18,611)
			83,014	(375)		82,639

Net increase (decrease) in cash  
and equivalents

CASH AND EQUIVALENTS

AT BEGINNING OF  
PERIOD

21,568

500

22,068

CASH AND EQUIVALENTS

AT END OF PERIOD

\$

\$

\$ 104,582

\$

125

\$

\$ 104,707

(1) During fiscal 2009, the Issuer made non-cash capital contributions totaling \$30.8 million to the subsidiary guarantors.

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YEAR ENDED JULY 26, 2008**

	<b>Parent</b>	<b>Issuer</b>	<b>Subsidiary Guarantors</b>	<b>Non Guarantor Subsidiaries</b>	<b>Eliminations and Reclassification</b>	<b>Dycom Consolidated</b>
	<b>(Dollars in thousands)</b>					
Net cash (used in) provided by operating activities	\$ (5,832)	\$ (5,447)	\$ 115,408	\$ 664	\$ (504)	\$ 104,289
Cash flows from investing activities(1):						
Changes in restricted cash	(361)		71			(290)
Capital expenditures	(6,647)		(56,979)	(8,445)		(72,071)
Proceeds from sale of assets			9,125	615		9,740
Proceeds from acquisition indemnification claims			522			522
Net cash (used in) provided by investing activities	(7,008)		(47,261)	(7,830)		(62,099)
Cash flows from financing activities:						
Proceeds from long-term debt	30,000					30,000
Principal payments on long-term debt	(40,000)		(3,496)			(43,496)
Repurchases of common stock	(25,159)					(25,159)
Excess tax benefit from share-based awards	479					479
Restricted stock tax withholdings	(2,147)					(2,147)
Exercise of stock options and other	1,339					1,339
Intercompany funding	48,328	5,447	(61,387)	7,108	504	
Net cash provided by (used in) financing activities	12,840	5,447	(64,883)	7,108	504	(38,984)
Net increase in cash and equivalents			3,264	(58)		3,206
			18,304	558		18,862

CASH AND EQUIVALENTS  
AT BEGINNING OF PERIOD

CASH AND EQUIVALENTS  
AT END OF PERIOD

\$	\$	\$ 21,568	\$	500	\$	\$ 22,068
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(1) During fiscal 2008, the Issuer made non-cash capital contributions of \$95.3 million and \$1.8 million in the Subsidiary Guarantors and a Non-Guarantor Subsidiary, respectively.

Table of Contents**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)****DYCOM INDUSTRIES, INC. AND SUBSIDIARIES****CONSOLIDATING STATEMENTS OF CASH FLOWS  
YEAR ENDED JULY 28, 2007**

	Parent	Issuer	Subsidiary Guarantors (Dollars in thousands)	Non- Guarantor Subsidiaries	Eliminations and Reclassification	Dycom Consolidated
Net cash provided by (used in) operating activities	\$ 2,492	\$ (7,564)	\$ 117,154	\$ (3,566)	\$ (55)	\$ 108,461
Cash flows from investing activities:						
Restricted cash	(546)		150			(396)
Capital expenditures	(6,310)		(68,896)	(1,910)		(77,116)
Proceeds from sale of assets	2,149		12,636			14,785
Cash paid for acquisitions	(1,135)		(60,710)			(61,845)
Net cash used in investing activities	(5,842)		(116,820)	(1,910)		(124,572)
Cash flows from financing activities:						
Proceeds from long-term debt	115,000					115,000
Principal payments on long-term debt	(105,000)		(8,627)			(113,627)
Exercise tax benefit from share based awards	382					382
Restricted stock tax withholdings	(1,100)					(1,100)
Exercise of stock options and other	7,050					7,050
Intercompany funding	(12,982)	7,564	(652)	6,015	55	
Net cash provided by (used in) financing activities	3,350	7,564	(9,279)	6,015	55	7,705
Net decrease in cash and equivalents			(8,945)	539		(8,406)
CASH AND EQUIVALENTS AT BEGINNING OF PERIOD			27,249	19		27,268

CASH AND EQUIVALENTS AT END OF PERIOD	\$	\$	\$ 18,304	\$	558	\$	\$ 18,862
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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Stockholders of  
Dycom Industries, Inc.  
Palm Beach Gardens, Florida

We have audited the accompanying consolidated balance sheets of Dycom Industries, Inc. and subsidiaries (the Company ) as of July 25, 2009 and July 26, 2008, and the related consolidated statements of operations, stockholders equity, and cash flows for each of the three years in the period ended July 25, 2009. These financial statements are the responsibility of the Company s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of Dycom Industries, Inc. and subsidiaries as of July 25, 2009 and July 26, 2008, and the results of their operations and their cash flows for each of the three years in the period ended July 25, 2009, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the Company s internal control over financial reporting as of July 25, 2009, based on the criteria established in *Internal Control - Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated September 3, 2009 expressed an unqualified opinion on the Company s internal control over financial reporting.

Deloitte and Touche LLP  
Certified Public Accountants

Miami, Florida  
September 3, 2009

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**Item 9. *Changes in and Disagreements with Accountants on Accounting and Financial Disclosures***

There have been no changes in or disagreements with accountants on accounting and financial disclosures within the meaning of Item 304 of Regulation S-K.

**Item 9A. *Controls and Procedures***

**Disclosure Controls and Procedures**

The Company, under the supervision and with the participation of its Chief Executive Officer and Chief Financial Officer, carried out an evaluation of the effectiveness of the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of the end of the period covered by this Annual Report on Form 10-K. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer each concluded that the Company's disclosure controls and procedures are effective in providing reasonable assurance that information required to be disclosed by the Company in reports that it files under the Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified by the rules and forms of the Securities and Exchange Commission.

**Changes in Internal Control over Financial Reporting**

There were no changes in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

**Management's Report on Internal Control over Financial Reporting**

Management of Dycom Industries, Inc. and subsidiaries is responsible for establishing and maintaining a system of internal control over financial reporting as defined in Rule 13a-15(f) and 15(d)-15(e) under the Securities Exchange Act of 1934. The Company's internal control system is designed to provide reasonable assurance that the reported financial information is presented fairly, that disclosures are adequate and that the judgments inherent in the preparation of financial statements are reasonable. There are inherent limitations in the effectiveness of any system of internal control, including the possibility of human error and overriding of controls. Consequently, an effective internal control system can only provide reasonable, not absolute assurance, with respect to reporting financial information. Further, because of changes in conditions, effectiveness of internal control over financial reporting may vary over time.

Management conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in *Internal Control-Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management concluded that the Company's internal control over financial reporting was effective as of July 25, 2009.

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

To the Board of Directors and Stockholders of  
Dycom Industries, Inc.  
Palm Beach Gardens, Florida

We have audited the internal control over financial reporting of Dycom Industries, Inc. and subsidiaries (the Company ) as of July 25, 2009, based on the criteria established in *Internal Control – Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. The Company’s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying *Management’s Report on Internal Control Over Financial Reporting*. Our responsibility is to express an opinion on the Company’s internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company’s internal control over financial reporting is a process designed by, or under the supervision of, the company’s principal executive and principal financial officers, or persons performing similar functions, and effected by the company’s board of directors, management, and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of July 25, 2009, based on the criteria established in *Internal Control – Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements as of and for the year ended July 25, 2009 of the Company and our report dated September 3, 2009 expressed an unqualified opinion on those financial statements.

Deloitte and Touche LLP  
Certified Public Accountants

Miami, Florida  
September 3, 2009

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**Item 9B. *Other Information***

The Company has approved a form of indemnification agreement to be entered into by the Company and each of its directors and executive officers. The indemnification agreement supplements existing indemnification provisions in the Company's by-laws. In general, the indemnification agreement provides that, subject to specified procedures, limitations and exceptions, the Company will indemnify each director and executive officer to the fullest extent allowable under Florida law in the event the director or executive officer is or becomes a party to any pending or threatened action, suit or proceeding by reason of their status as a director or executive officer of the Company. This obligation includes indemnification for expenses, judgments, fines, penalties, taxes and settlement amounts paid, payable or incurred by the director or executive officer in connection with any such action, suit or proceeding.

**PART III.**

**Item 10. *Directors, Executive Officers and Corporate Governance***

Information concerning directors and nominees of the Registrant and other information as required by this item are hereby incorporated by reference from the Company's definitive proxy statement to be filed with the Commission pursuant to Regulation 14A.

**Code of Ethics**

The Company has adopted a Code of Ethics for Senior Financial Officers which is a code of ethics as that term is defined in Item 406(b) of Regulation S-K and which applies to its Chief Executive Officer, Chief Financial Officer, Controller and other persons performing similar functions. The Code of Ethics for Senior Financial Officers is available on the Company's Internet website at [www.dycomind.com](http://www.dycomind.com). If the Company makes any substantive amendments to, or a waiver from, provisions of the Code of Ethics for Senior Financial Officers, it will disclose the nature of such amendment, or waiver, on that website or in a report on Form 8-K.

**Item 11. *Executive Compensation***

The information required by Item 402 of Regulation S-K regarding executive compensation is included under Compensation Discussion and Analysis in the Company's definitive proxy statement to be filed with the Commission pursuant to Regulation 14A and is incorporated herein by reference.

**Item 12. *Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters***

Information concerning the ownership of certain of the Registrant's beneficial owners and management and related stockholder matters is hereby incorporated by reference to the Company's definitive proxy statement to be filed with the Commission pursuant to Regulation 14A.

**Item 13. *Certain Relationships, Related Transactions and Director Independence***

Information concerning relationships and related transactions is hereby incorporated by reference to the Company's definitive proxy statement to be filed with the Commission pursuant to Regulation 14A.

**Item 14. *Principal Accounting Fees and Services***

Information concerning principal accounting fees and services is hereby incorporated by reference to the Company's definitive proxy statement to be filed with the SEC pursuant to Regulation 14A.



**Table of Contents****PART IV****Item 15. Exhibits and Financial Statement Schedules**

(a) The following documents are filed as a part of this report:

1. *Consolidated financial statements:*

	<b>Page</b>
<u>Consolidated balance sheets at July 25, 2009 and July 26, 2008</u>	40
<u>Consolidated statements of operations for the fiscal years ended July 25, 2009, July 26, 2008, and July 28, 2007</u>	41
<u>Consolidated statements of stockholders' equity for the fiscal years ended July 25, 2009, July 26, 2008, and July 28, 2007</u>	42
<u>Consolidated statements of cash flows for the fiscal years ended July 25, 2009, July 26, 2008, and July 28, 2007</u>	43
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2. *Financial statement schedules:*

All schedules have been omitted because they are inapplicable, not required, or the information is included in the above referenced consolidated financial statements or the notes thereto.

3. *Exhibits furnished pursuant to the requirements of Form 10-K:*

**Exhibit  
Number**

- 3(i) Restated Articles of Incorporation of Dycom Industries, Inc. (incorporated by reference to Dycom Industries, Inc.'s Form 10-Q filed with the SEC on June 11, 2002).
- 3(ii) Amended and Restated By-laws of Dycom Industries, Inc., as amended on February 24, 2009 (incorporated by reference to Dycom Industries, Inc.'s Form 8-K, filed with the SEC on March 2, 2009).
- 4.2 Shareholder Rights Agreement, dated April 4, 2001, between Dycom Industries, Inc. and the Rights Agent (which includes the Form of Rights Certificate, as Exhibit A, the Summary of Rights to Purchase Preferred Stock, as Exhibit B, and the Form of Articles of Amendment to the Articles of Incorporation for Series A Preferred Stock, as Exhibit C), (incorporated by reference to Dycom Industries, Inc.'s Form 8-A filed with the SEC on April 6, 2001).
- 4.3 Stockholders' Agreement, dated as of January 7, 2002, among Dycom Industries, Inc., Troy Acquisition Corp., Arguss Communications, Inc. and certain stockholders of Arguss Communications, Inc. (incorporated by reference to Dycom Industries, Inc.'s Registration Statement

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- on Form S-4 (File No. 333-81268), filed with the SEC on January 23, 2002).
- 10.1\* 1998 Incentive Stock Option Plan (incorporated by reference to Dycom Industries, Inc. s Definitive Proxy Statement filed with the SEC on September 30, 1999).
  - 10.2\* 1991 Incentive Stock Option Plan (incorporated by reference to Dycom Industries, Inc. s Definitive Proxy Statement filed with the SEC on November 5, 1991).
  - 10.3\* Amended and Restated 2002 Directors Restricted Stock Plan (incorporated by reference to Dycom Industries, Inc. s Form 8-K, filed with the SEC on December 19, 2006).
  - 10.4\* 2003 Long-Term Incentive Plan, amended and restated effective as of October 1, 2008 (incorporated by reference to Dycom Industries, Inc. s Form 8-K, filed with the SEC on October 30, 2008).
  - 10.5\* Restricted Stock Agreement between Steven E. Nielsen and Dycom Industries, Inc. dated as of November 25, 2003 (incorporated by reference to Dycom Industries, Inc. s Form 10-Q filed with the SEC on March 9, 2004).

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- 10.6\* Restricted Stock Agreement between Timothy R. Estes and Dycom Industries Inc. dated as of November 23, 2004 (incorporated by reference to Dycom Industries, Inc. s Form 10-Q filed with the SEC on March 10, 2005).
- 10.7\* Restricted Stock Agreement between Timothy R. Estes and Dycom Industries Inc. dated as of January 3, 2005 (incorporated by reference to Dycom Industries, Inc. s Form 10-Q filed with the SEC on March 10, 2005).
- 10.8\* Employment Agreement for Richard B. Vilsoet dated as of May 5, 2005 (incorporated by reference to Dycom Industries, Inc. s Form 10-K filed with the SEC on September 9, 2005).
- 10.9 Indenture dated as of October 11, 2005, between Dycom Investments, Inc., Dycom Industries, Inc., certain subsidiaries of Dycom Industries, Inc., as guarantors, and Wachovia Bank, National Association, as trustee (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on October 25, 2005).
- 10.10\* Form of Restricted Stock Award Agreement and Performance-Based Restricted Stock Award Agreement for Richard L. Dunn, Richard B. Vilsoet, and H. Andrew DeFerrari (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on December 20, 2005).
- 10.11\* Employment Agreement for H. Andrew DeFerrari dated as of July 14, 2004 (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on January 23, 2006).
- 10.12\* Form of Performance-Based Restricted Stock Award Agreement for Steven E. Nielsen and Timothy R. Estes (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on February 1, 2006).
- 10.13\* Amendment to the Employment Agreement of H. Andrew DeFerrari dated as of August 25, 2006 (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on August 31, 2006).
- 10.14\* Form of Performance Share Unit Agreement for Steven E. Nielsen and Timothy R. Estes (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on October 23, 2006).
- 10.15\* Form of Directors Restricted Stock Unit Agreement (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on December 19, 2006).
- 10.16\* 2007 Non-Employee Directors Equity Plan (incorporated by reference to Dycom Industries, Inc. s Definitive Proxy Statement filed with the SEC on October 29, 2007).
- 10.17\* Employment Agreement for Steven E. Nielsen dated as of May 15, 2008 (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on May 21, 2008).
- 10.18 Credit Agreement dated as of September 12, 2008 by and among Dycom Industries, Inc. and Wachovia Bank, National Association, as Administrative Agent for the Lenders and Bank of America, N.A., as Syndication Agent (incorporated by reference to Dycom Industries, Inc. s Form 10-Q filed with the SEC on November 26, 2008).
- 10.19\* Employment Agreement for Timothy R. Estes dated as of November 25, 2008 (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on December 2, 2008).
- 10.20 First Amendment to the Credit Agreement dated as of September 12, 2008 with Wachovia Bank, National Association, as Administrative Agent, Bank of America, N.A., as Syndication Agent, Branch Banking and Trust Company and RBS Citizens, N.A., as Co-Documentation Agents and Wachovia Capital Markets LLC and Bank of America Securities, LLC, as joint lead arrangers and joint book runners, and certain other lenders from time to time party thereto (incorporated by reference to Dycom Industries, Inc. s Form 8-K filed with the SEC on April 15, 2009).
- 10.21

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2009 Annual Incentive Plan (incorporated by reference to Dycom Industries, Inc.'s Definitive Proxy Statement filed with the SEC on October 30, 2008).

- 10.22\*+ Form of Indemnification Agreement for directors and executive officers of Dycom Industries, Inc.
- 21.1+ Principal subsidiaries of Dycom Industries, Inc.
- 23.1+ Consent of Independent Registered Public Accounting Firm.
- 31.1+ Certification of Chief Executive Officer Pursuant to Rule 13a-14(a)/15d-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

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- 31.2+ Certification of Chief Financial Officer Pursuant to Rule 13a-14(a)/15d-14(a) as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1+ Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2+ Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350 as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

\* Indicates a management contract or compensatory plan or arrangement.

+ Filed herewith

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**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DYCOM INDUSTRIES, INC.  
Registrant

/s/ Steven E. Nielsen

Name: Steven E. Nielsen  
Title: President and Chief Executive Officer

Date: September 3, 2009

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

<b>Name</b>	<b>Position</b>	<b>Date</b>
/s/ Steven E. Nielsen Steven E. Nielsen	Chairman of the Board of Directors	September 3, 2009
/s/ H. Andrew DeFerrari H. Andrew DeFerrari	Senior Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	September 3, 2009
/s/ Thomas G. Baxter Thomas G. Baxter	Director	September 3, 2009
/s/ Charles M. Brennan, III Charles M. Brennan, III	Director	September 3, 2009
/s/ James A. Chiddix James A. Chiddix	Director	September 3, 2009
/s/ Charles B. Coe Charles B. Coe	Director	September 3, 2009
/s/ Stephen C. Coley	Director	September 3, 2009

Stephen C. Coley

/s/ Patricia L. Higgins

Director

September 3, 2009

Patricia L. Higgins

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