

GRANITE CONSTRUCTION INC  
Form 8-K  
February 27, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): February 27, 2015

**GRANITE CONSTRUCTION INCORPORATED**

(Exact Name of Registrant as Specified in Charter)

Delaware                      1-12911              77-0239383  
(State or Other Jurisdiction   (Commission   (IRS Employer  
of Incorporation)              File Number)   Identification No.)  
585 West Beach Street  
Watsonville, California 95076  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (831) 724-1011

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 2.02. Results of Operations and Financial Condition.**

On February 27, 2015, Granite Construction Incorporated (the “Company”) issued a press release with respect to its earnings for the quarter and year ended December 31, 2014, a copy of which is attached as Exhibit 99.1 and incorporated herein by reference.

The press release referred to above contains non-GAAP financial measures of net income (loss) and net income (loss) per share excluding restructuring and impairment gains and charges associated with the 2010 Enterprise Improvement Plan as well as EBITDA and Consolidated EBITDA Margin. Management believes that the non-GAAP measures of net income (loss) are useful in evaluating the Company's ability to generate earnings from operations and that providing such measures will allow investors to more readily compare net income (loss) referred to in the press release to net income (losses) experienced by the Company in past and future periods. Management believes that excluding these gains and charges is particularly useful where the amounts of such gains and charges are not consistent in the periods presented. Management believes the non-GAAP measures of EBITDA and Consolidated EBITDA Margin are useful in evaluating operating performance and are regularly used by securities analysts, institutional investors and other interested parties, and that such supplemental measures facilitate comparisons between companies that have different capital and financing structures and/or tax rates. However, the reader is cautioned that any non-GAAP financial measures provided by the Company are provided in addition to, and not as alternatives for, the Company's reported results prepared in accordance with GAAP. Items that may have a significant impact on the Company's financial position, results of operations and cash flows must be considered when assessing the Company's actual financial condition and performance regardless of whether these items are included in non-GAAP financial measures. The methods used by the Company to calculate its non-GAAP financial measures may differ significantly from methods used by other companies to compute similar measures. As a result, any non-GAAP financial measures provided by the Company may not be comparable to similar measures provided by other companies.

The information set forth is furnished pursuant to Item 2.02, “Results of Operations and Financial Condition” and shall not be deemed “filed” for purpose of Section 18 of the Securities Exchange Act of 1934, nor shall the information, including the Exhibit, be deemed incorporated by reference in any filing of the Company, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits. The following exhibits are attached hereto and furnished herewith:

| <u>Exhibit<br/>Number</u> | <u>Description</u>                                    |
|---------------------------|-------------------------------------------------------|
| 99.1                      | Press Release of the Company, dated February 27, 2015 |

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GRANITE CONSTRUCTION  
INCORPORATED

By: /s/ Laurel J. Krzeminski  
Laurel J. Krzeminski  
Senior Vice President and Chief Financial  
Officer

Date: February 27, 2015

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**INDEX TO EXHIBITS**

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