SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1934
(Amendment No.: 2)*

Name of issuer:	Granite Construction Co.
Title of Class of Securities:	Common Stock
CUSIP Number:	387328107

Check the following [space] if a fee is being paid with this statement:___. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on the following page(s))

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Vanguard/PRIMECAP Fund, Inc.

2. CHECK THE APPROPRIATE [LINE] IF A MEMBER OF A GROUP

A. B. X
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3. SEC USE ONLY

4. CITIZENSHIP OF PLACE OF ORGANIZATION

Maryland

(For questions 5-8, report the number of shares beneficially owned by each
reporting person with:)

5. SOLE VOTING POWER

1,400,000

6. SHARED VOTING POWER

-0-

7. SOLE DISPOSITIVE POWER

-0-

8. SHARED DISPOSITIVE POWER

1,400,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,400,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

N/A

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.73

12. TYPE OF REPORTING PERSON

IV

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Act of 1934

Check the following [line] if a fee is being paid with this statement

Item 1(a) - Name of Issuer:

Granite Construction Co.

Item 1(b) - Address of Issuer's Principal Executive Offices:

P.O. Box 50085, Watsonville, CA

Item 2(a) - Name of Person Filing:

Vanguard/PRIMECAP Fund, Inc.

Item 2(b) - Title of Class of Securities:

Common Stock

Item 2(e) - CUSIP Number

387328107

Item 3 - Type of Filing:

This statement is being filed pursuant to Rule 13d-1. The person filing is an investment company registered under Section 8 of the Investment Company Act.

Item 4 - Ownership:

(a) Amount Beneficially Owned:

1,400,000

(b) Percent of Class:

7.73

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(c) Number of shares as to which such person has:

(i) sole power to vote or direct to vote: 1,400,000

(ii) shared power to vote or direct to vote: -0-

(iii) sole power to dispose of or to direct the disposition of:
-0-

(iv) shared power to dispose or to direct the disposition of:
1,400,000

Item 5 - Ownership of Five Percent or Less of a Class:

Not applicable

Item 6 - Ownership of More Than Five Percent on Behalf of Another Person:

Not applicable

Item 7 - Identification and Classification of the Subsidiary Which Acquired The Security Being Reported on by the Parent Holding Company:

Not applicable

Item 8 - Identification and Classification of Members of Group:

Not applicable

Item 9 - Notice of Dissolution of Group:

Not applicable

Item 10 - Certification:

By signing below I certify than, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable 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 2-4-97 *By /s/ Raymond J. Klapinsky*

Raymond J. Klapinsky

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End of Filing

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