

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* URNES DANIEL L.			2. Issuer Name and Ticker or Trading Symbol CAVCO INDUSTRIES, INC. [CVCO]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/07/2018			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) Chief Financial Officer	10% Owner Other (specify below)	
1001 N. Central Avenue Suite 800			4. If Amendment, Date of Original Filed (Month/Day/Year)				6. Individual or Joint/Group Filing (Check Applicable Line)	
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
Phoenix	AZ	85004						
(City)	(State)	(Zip)						

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			
Common Stock	06/07/2018		M		5,600	A	\$45	21,836	D	
Common Stock	06/07/2018		F		2,768 ⁽¹⁾	D	\$220.80	19,068	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
Non-Qualified Stock Option (Right to Buy)	\$45	06/07/2018		M			5,600	(2)	06/30/2018	Common Stock	5,600	\$0	0	D	

Explanation of Responses:

1. Represents a "net exercise" of outstanding stock options. Mr. Urness received 2,832 shares of common stock on a net exercise of option to purchase 5,600 shares of common stock. Mr. Urness forfeited 2,768 shares of common stock underlying the option in payment of the exercise price and mandatory tax withholding requirements, using the closing stock price on June 6, 2018 of \$220.80.

2. Shares vested 25% on the first anniversary of the grant date and 25% on each anniversary thereafter until fully vested.

/s/ James P. Glew, Attorney-in-fact for
Daniel L. Urness 06/07/2018

** 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.