

JAMES DONALD M
Form 4
September 02, 2005

FORM 4

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

OMB APPROVAL

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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 *
JAMES DONALD M

2. Issuer Name and Ticker or Trading Symbol
VULCAN MATERIALS CO [VMC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1200 URBAN CENTER DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2005

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

BIRMINGHAM, AL 35242

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

(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 | 08/31/2005 | | M | 37,500 A \$ 18.85 | 113,155 | D | |
| Common Stock | 08/31/2005 | | S | 37,500 D \$ 70.5 | 75,655 | D | |
| Common Stock | 08/31/2005 | | M | 37,500 A \$ 18.85 | 113,155 | D | |
| Common Stock | 08/31/2005 | | S | 37,500 D \$ 72 | 75,655 | D | |
| Common Stock | 08/31/2005 | | A ⁽¹⁾ | 15,001 A \$ 71.85 | 90,656 | D | |

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| | | | | | | | | |
|--|------------|------------------|---------|---|----------|---------|---|-----------|
| Common Stock | 08/31/2005 | A ⁽¹⁾ | 109,457 | A | \$ 71.85 | 200,113 | D | |
| Common Stock (401k) | 08/31/2005 | D ⁽¹⁾ | 15,001 | D | \$ 71.85 | 0 | I | By 401(k) |
| Common Stock (Restricted Stock Units) ⁽²⁾ | 08/31/2005 | D ⁽¹⁾ | 109,457 | D | \$ 71.85 | 0 | D | |

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

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Stock Options (Right to Buy) | \$ 18.85 | 08/31/2005 | | M | 37,500 | 05/17/1997 ⁽³⁾ | 05/17/2006 | Common Stock | 37,500 |
| Stock Options (Right to Buy) | \$ 18.85 | 08/31/2005 | | M | 37,500 | 05/17/1997 ⁽³⁾ | 05/17/2006 | Common Stock | 37,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| JAMES DONALD M 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242 | X | | Chairman & CEO | |

Signatures

By: Amy M. Tucker,
Attorney-in-Fact

09/02/2005

__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).

Mr. James' 15,001 shares held under Vulcan Materials Company's 401(K) plan and his 109,457 shares held under Vulcan's Restricted

- (1) Stock Plan have been lumped together under one security titled Common Stock. Also, the 401(K) shares are switched from an indirect holding to a direct holding . The reflected transactions accomplish these purposes.
- (2) Restricted Stock Units which are convertible on a 1-for-1 basis.
- (3) The option vests over five years in 20% increments each year on the anniversary of the grant date.

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

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