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SHEPHERD DANNY R

Form 3

February 07, 2007

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement VULCAN MATERIALS CO [VMC] SHEPHERD DANNY R (Month/Day/Year) 02/01/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 1200 URBAN CENTER DRIVE (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person (give title below) (specify below) BIRMINGHAM, ALÂ 35242 Form filed by More than One SVP, CMG-East Reporting Person (City) (State) (Zip) **Table I - Non-Derivative Securities Beneficially Owned** 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 4,293.149 Common Stock 7,514 D Â Common Stock 5,830 D Â Common Stock 217 I By Spouse Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. 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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security 2. Date Exercisable and (Instr. 4) 2. Date Exercisable and Expiration Date 3. Title and Amount of Securities Underlying Conversion Ownership Indirect Beneficial

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	(Month/Day/Year)		Derivative Se (Instr. 4)	ecurity	or Exercise Price of	Form of Derivative	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Performance Share Units	01/01/2007(1)	(1)	Common Stock	2,000	\$ <u>(1)</u>	D	Â
Performance Share Units	12/31/2007(2)	(2)	Common Stock	1,800	\$ <u>(2)</u>	D	Â
Phantom Stock (Deferred Compensation)	(3)	(3)	Common Stock	4,993.94	\$ <u>(4)</u>	D	Â
Stock Options (Right to Buy)	05/01/2003(5)	05/01/2012	Common Stock	15,000	\$ 46.275	D	Â
Stock Options (Right to Buy)	01/01/2004(6)	02/13/2013	Common Stock	11,000	\$ 31.465	D	Â
Stock Options (Right to Buy)	01/01/2005(6)	02/12/2014	Common Stock	10,000	\$ 46.76	D	Â
Stock Options (Right to Buy)	12/31/2005(6)	02/10/2015	Common Stock	11,000	\$ 57.095	D	Â
Stock Options (Right to Buy)	12/08/2005(7)	12/08/2015	Common Stock	22,000	\$ 68.63	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
SHEPHERD DANNY R 1200 URBAN CENTER DRIVE	Â	â	SVP, CMG-East	â		
BIRMINGHAM Â ALÂ 35242	7.1	71	71 5 VI, CIVIO-Last	11		

Signatures

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

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- Performance Share Units vest at January 1 following a three-year award period. At the end of the award period, the Compensation

 (1) Committee determines the payment amount based on Company performance. The payment is made 50% in stock and 50% in cash on a payment date determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.
- (2) Performance Share Units vest at December 31 following a three-year award period. At the end of the award period, the Compensation Committee determines the payment amount based on Company performance. The payment is made 100% in stock on a payment date

Reporting Owners 2

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determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.

- (3) The units are to be settled in Vulcan common stock commencing at the retirement of the reporting person.
- (4) Convertible on a 1-for-1 basis.
- (5) The option vests over five years in 20% increments each year on the anniversary of the grant date.
- (6) The option vests over five years in 20% increments each year on December 31 following the grant date.
- (7) The option is fully vested as of the grant date, however, the sale of underlying shares is restricted until January 1, 2009.

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.