

SHEPHERD DANNY R  
 Form 4  
 February 12, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 SHEPHERD DANNY R

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)  
 02/08/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, CMG-East

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 02/08/2007                           |  | M                              | 1,299 A <u>(1)</u>  | 18,936.149  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 217   | I  | By Spouse                         |

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

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SEC 1474 (9-02)

**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 Underlying (Instr. 3 and 4) |                  |                 |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|------------------|-----------------|--------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)                                      | Date Exercisable | Expiration Date | Title        |
| Performance Share Units                    | (1) (2)  | 02/08/2007                           |  | M                              |   | 2,000  |  | 01/01/2007(2)    | (2)             | Common Stock |
| Performance Share Units                    | (3)  | 02/08/2007                           |  | A                              |   | 2,620<br>(3)   |  | 12/31/2009(3)    | (3)             | Common Stock |
| Stock Appreciation Right                   | \$ 109.2   | 02/08/2007                           |  | A                              |   | 19,560   |  | 02/08/2008       | 02/08/2017      | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |               |       |
|---|---------------|-----------|---------------|-------|
|   | Director      | 10% Owner | Officer       | Other |
| SHEPHERD DANNY R<br>1200 URBAN CENTER DRIVE<br>BIRMINGHAM, AL 35242 |               |           | SVP, CMG-East |       |

## Signatures

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

02/12/2007

\*\*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).

(1) Each performance unit is settled 50% in Vulcan common stock and 50% in cash after deducting the amount of taxes due.

Performance Share Units vest at January 1 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 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.

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