

Vulcan Materials CO
 Form 4
 February 11, 2008

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

(Last) (First) (Middle)
 1200 URBAN CENTER DRIVE
 (Street)

BIRMINGHAM, AL 35242

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Vulcan Materials CO [VMC]

3. Date of Earliest Transaction
 (Month/Day/Year)
02/07/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
				Code	V			
Performance Share Units	<u>(1)</u> <u>(2)</u>	02/07/2008	M		36,000	12/31/2007 ⁽¹⁾	<u>(1)</u>	Common Stock
Performance Share Units	<u>(1)</u>	02/07/2008	A		19,500	12/31/2010 ⁽¹⁾	<u>(1)</u>	Common Stock
Phantom Stock (Deferred Comp DSUs/PSUs) <u>(3)</u>	<u>(4)</u>	02/07/2008	M		69,492	<u>(5)</u>	<u>(5)</u>	Common Stock
Stock Appreciation Right	\$ 70.69	02/07/2008	A		75,000	02/07/2009	02/07/2018	Common Stock

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

02/11/2008

 **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).

Performance Share Units vest at December 31 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 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.
- (2) Each performance unit is settled 100% in Vulcan common stock after deducting the amount of taxes due.
- (3) Represents time-based restricted stock units ('RSUs') reported as shares of common stock. The reporting person has elected, upon the vesting thereof, to defer the receipt of these shares under the terms of the Company's Executive Deferred Compensation Plan.
- (4) Convertible on a 1-for-1 basis.
- (5) The units are to be settled in Vulcan common stock the year following the year of retirement of the reporting person.

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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