

Graass James H
Form 4
May 02, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Graass James H

(Last) (First) (Middle)

3811 TURTLE CREEK BLVD.,
#1100

(Street)

DALLAS, TX 75219

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EAGLE MATERIALS INC [EXP]

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

04/30/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP & General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Restricted Common Stock Units (1)	04/30/2007		A		680	A \$ 0 (1)	680	D	
Common Stock							5,853	D	
Common Stock							432	I	By 401(k) Plan

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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displays a currently valid OMB control
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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 62.83	04/30/2007		A		3,354		<u>(2)</u>	05/09/2016	Common Stock	3,354

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Graass James H 3811 TURTLE CREEK BLVD., #1100 DALLAS, TX 75219	EVP & General Counsel

Signatures

/s/ James H.
Graass 05/02/2007

**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) On May 9, 2006, the reporting person was granted up to 2,039 Restricted Common Stock Units ("RSUs") subject to the satisfaction of certain performance conditions. On April 30, 2007, the performance conditions as of March 31, 2007 were determined to have been satisfied such that 680 RSUs became vested and reportable on such date. The remaining RSUs have been forfeited. The Restricted Common Stock Unit grant reported above represents these vested RSUs which are issuable in shares of Common Stock as follows: two-thirds become issuable on March 31, 2008 (one-half of which is due to a deferral election by the reporting person); and the remaining one-third becomes issuable on March 31, 2009.

(2) On May 9, 2006, the reporting person was granted an option to purchase 4,044 shares of Common Stock. On April 30, 2007, the performance conditions as of March 31, 2007 were determined to have been satisfied such that stock options vested as to 3,354 shares exercisable as follows: one-third exercisable immediately, one-third exercisable on March 31, 2008; and one-third exercisable on March 31, 2009. The remaining options to purchase shares remain unvested until performance conditions are met.

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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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