Vulcan Materials CO Form 4 February 11, 2008

FORM 4

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

OMB

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations

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

Estimated average burden hours per response...

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(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)	3. Date of Earliest Transaction	(Check an applicable)		
1200 URBAN CENTER DRIVE		PRIVE	(Month/Day/Year) 02/07/2008	Director 10% OwnerX_ Officer (give title Other (specify below) SVP, CMG-East		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
BIRMINGHAM, AL 35242			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reportin Person		

(City)	(State) (2	Table	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					
1.Title of Security			3. Transactio	4. Securities on Acquired (A) of	or	5. Amount of 6. Ownership Securities Form: Direct		7. Nature of Indirect Beneficial Ownership (Instr. 4)
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	- · · · · · · · · · · · · · · · · · · ·		Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		
			Code V	(A) or Amount (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/07/2008		M	2,352 A	(1)	22,067	D	
Common Stock						217	I	By Spouse

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: Vulcan Materials CO - Form 4

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 or 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
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Share Units	<u>(1)</u> <u>(2)</u>	02/07/2008		M		1,800	12/31/2007(2)	(2)	Common Stock
Performance Share Units	(2)	02/07/2008		A	3,700		12/31/2010(2)	(2)	Common Stock
Stock Appreciation Right	\$ 70.69	02/07/2008		A	14,450		02/07/2009	02/07/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

SHEPHERD DANNY R 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242

SVP, CMG-East

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).
- (1) Each performance unit is settled 100% in Vulcan common stock after deducting the amount of taxes due.
- 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. 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.

Reporting Owners 2