

NAPIER JAMES V
Form 4
June 05, 2006

FORM 4

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

OMB APPROVAL

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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 *
NAPIER JAMES V

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)
06/01/2006

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

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

BIRMINGHAM, AL 35242

(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 Indirect Beneficial Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 06/01/2006 | | A ⁽¹⁾ | 1,985.912 A 11 5,535.912 | D | | |
| Common Stock | 06/01/2006 | | A ⁽¹⁾ | 6,999.712 A 11 12,535.624 | D | | |
| Common Stock (Deferred Stock Units) | 06/01/2006 | | D ⁽¹⁾ | 1,985.912 D 11 0 | D | | |
| Common Stock (Restricted) | 06/01/2006 | | D ⁽¹⁾ | 6,999.712 D 11 0 | D | | |

Stock
Units)

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

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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 of Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Phantom Stock (Deferred Stock Units) | (2) | 06/01/2006 | | A(3) | 1,000 | (4) (4) | Common Stock | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NAPIER JAMES V 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242 | | | X | |

Signatures

By: Amy M. Tucker, Attorney-in-Fact 06/05/2006

**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)

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Shares for the reporting person held under the Vulcan Materials Company Deferred Stock Plan for Nonemployee Directors or the Vulcan Materials Company Restricted Stock Plan for Nonemployee Directors have been combined under one security titled "Common Stock." The reflected transactions accomplish this purpose.

- (2) Convertible on a 1-for-1 basis.
- (3) Annual stock grant made to the reporting person under the Vulcan Materials Company 2006 Omnibus Long-Term Incentive Plan.

- Deferred Stock Units vest on June 1, 2009, following a three-year award period. Vested shares will be delivered to the reporting person on the last business day of March following the year in which the reporting person ceases to be a member of the Board of Directors,
- (4) unless the reporting person has elected to defer payment of the award, or unless payment is made earlier due to the death or disability of the reporting person or a change in control of Vulcan. 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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