Vulcan Materials CO Form 3 November 16, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Vulcan Materials CO [VMC] SHEPHERD DANNY R (Month/Day/Year) 11/16/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 1200 URBAN CENTER DRIVE (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer _Other Person BIRMINGHAM, ALÂ 35242 (give title below) (specify below) Form filed by More than One SVP, CMG-East Reporting Person (City) (State) (Zip) **Table I - Non-Derivative Securities Beneficially Owned** 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 19,654.429 Common Stock 217 I By Spouse Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Indirect Beneficial
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	Ownership
		(Instr. 4)	Price of	Derivative	(Instr. 5)
			Derivative	Security:	

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Phantom Stock (Deferred Compensation)	(1)	(1)	Common Stock	5,713.23	\$ <u>(2)</u>	D	Â
Performance Share Units	12/31/2009(3)	(3)	Common Stock	2,620	\$ (3)	D	Â
Performance Share Units	12/31/2007(3)	(3)	Common Stock	1,800	\$ (3)	D	Â
Stock Appreciation Right	02/08/2008	02/08/2017	Common Stock	19,560	\$ 109.2	D	Â
Stock Options (Right to Buy)	05/01/2003(4)	05/01/2012	Common Stock	3,000	\$ 46.275	D	Â
Stock Options (Right to Buy)	01/01/2004(5)	02/13/2013	Common Stock	2,200	\$ 31.465	D	Â
Stock Options (Right to Buy)	01/01/2005(5)	02/12/2014	Common Stock	10,000	\$ 46.76	D	Â
Stock Options (Right to Buy)	12/31/2005(5)	02/10/2015	Common Stock	11,000	\$ 57.095	D	Â
Stock Options (Right to Buy)	12/08/2005(6)	12/08/2015	Common Stock	22,000	\$ 68.63	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
. 9	Director	10% Owner	Officer	Other	
SHEPHERD DANNY R					
1200 URBAN CENTER DRIVE	Â	Â	SVP, CMG-East	Â	
BIRMINGHAM, AL 35242					

Signatures

/s/ Jerry F. Perkins,
Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The units are to be settled in Vulcan common stock commencing at the retirement of the reporting person.
- (2) Convertible on a one-for-one basis.
- (3) 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

Reporting Owners 2

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

- (4) The option vests over five years in 20% increments each year on the anniversary of the grant date.
- (5) The option vests over five years in 20% increments each year on December 31 following the grant date.
- (6) The option is fully vested as of the grant date, however, the sale of underlying shares is restricted until January 1, 2009.

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Remarks:

Common stock and derivative securities of Legacy Vulcan Corp. (formerly named Vulcan Materials C

Exhibit List

Exhibit 24 - Power of Attorney

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.