Vulcan Materials CO Form 4 February 11, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JAMES DONALD M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

Vulcan Materials CO [VMC]

(Check all applicable)

(First) (Middle) (Last)

1200 URBAN CENTER DRIVE

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

_X__ Director 10% Owner X_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

(Instr. 4)

02/07/2008

Chairman & CEO

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

Applicable Line)

X 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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

(A)

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	
Security	or Exercise		any	Code	Securities Acquired	(Month/Day/Year)	

7. Title and Underlying (Instr. 3 an

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Dis (D) (Instr. 3, 4				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Share Units	<u>(1)</u> <u>(2)</u>	02/07/2008		M		36,000	12/31/2007(1)	<u>(1)</u>	Common
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>(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

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
JAMES DONALD M						
1200 URBAN CENTER DRIVE	X		Chairman & CEO			
BIRMINGHAM, AL 35242						

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.

Reporting Owners 2

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