

Vulcan Materials CO
 Form 4
 September 22, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

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

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)
09/18/2008

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

BIRMINGHAM, AL 35242

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/18/2008		M		4,600	A	\$ 45.17
Common Stock	09/18/2008		S		4,600	D	\$ 79.9
Common Stock	09/19/2008		M		45,400	A	\$ 45.17
Common Stock	09/19/2008		S		45,400	D	\$ 45.17
Common Stock	09/19/2008		M		50,000	A	\$ 45.17

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Common Stock	09/19/2008	S	50,000	D	\$ 81.9	162,086	D
Common Stock	09/19/2008	M	50,000	A	\$ 45.17	212,086	D
Common Stock	09/19/2008	S	50,000	D	\$ 84.9	162,086	D

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

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(9-02)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 45.17	09/18/2008		M	4,600	02/11/2000 ⁽²⁾	02/11/2009	Common Stock	4,600
Stock Options (Right to Buy)	\$ 45.17	09/19/2008		M	45,400	02/11/2000 ⁽²⁾	02/11/2009	Common Stock	45,400
Stock Options (Right to Buy)	\$ 45.17	09/19/2008		M	50,000	02/11/2000 ⁽²⁾	02/11/2009	Common Stock	50,000
Stock Options (Right to Buy)	\$ 45.17	09/19/2008		M	50,000	02/11/2000 ⁽²⁾	02/11/2009	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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 09/22/2008

__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) Shares were sold on September 19, 2008 at prices ranging from \$80.28 to \$82.19 per share. Full information regarding the number of shares sold at each separate price will be provided upon request.
- (2) The option vests over five years in 20% increments each year on the anniversary of the grant 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.