

EAGLE MATERIALS INC
 Form 4
 May 06, 2005

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 *
 Avery Kenneth M

2. Issuer Name and Ticker or Trading Symbol
 EAGLE MATERIALS INC
 [EXP/XPB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3811 TURTLE CREEK BLVD,
 #1100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/04/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President & Controller

DALLAS, TX 75219

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock ⁽¹⁾	05/04/2005		A	1,040 A \$ 77.89	1,040	D	
Common Stock					46	I	By 401K Plan

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)	Amount or Number of Shares
Non-Qualified EBIT Stock Option (Right to Buy)	\$ 70.26	05/04/2005		A	1,289	<u>(2)</u> 06/26/2011	Common Stock	1,289
Non-Qualified ROE Stock Option (Right to Buy)	\$ 70.26	05/04/2005		A	1,535	<u>(2)</u> 06/26/2011	Common Stock	1,535
Non-Qualified EBIT Stock Option (Right to Buy)	\$ 69.9	05/04/2005		A	526	<u>(3)</u> 08/04/2011	Common Stock	526
Non-Qualified ROE Stock Option (Right to Buy)	\$ 69.9	05/04/2005		A	626	<u>(3)</u> 08/04/2011	Common Stock	626

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Avery Kenneth M 3811 TURTLE CREEK BLVD, #1100 DALLAS, TX 75219			Vice President & Controller	

Signatures

James H. Graass, as Attorney-in-Fact for Kenneth M. Avery
05/06/2005

__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) On June 26, 2004, the reporting person was granted up to 1,387 Restricted Common Stock Units subject to the satisfaction of certain performance conditions. On May 4, 2005, the performance conditions were determined to have been satisfied such that 1,040 Restricted Stock Units became vested and reportable on such date. The remaining Restricted Stock Units have been forfeited. The Common Stock grant reported above represents these vested Restricted Common Stock Units which are issuable in shares of Common Stock as follows: one-third of the Common Stock is issuable immediately; one-third becomes issuable on March 31, 2006; and the remaining one-third becomes issuable on March 31, 2007.

(2) On June 26, 2004, the reporting person was granted an option to purchase 3,070 shares of Common Stock. The Stock Option may vest in as many as three installments subject to the satisfaction of performance conditions determined as of March 31, 2005, 2006 and 2007. On May 4, 2005, the performance conditions as of March 31, 2005 were determined to have been satisfied such that Stock Options became vested as to 2,824 shares. The Stock Option may vest as to additional shares subject to satisfaction of performance conditions during the next two years.

(3) On August 4, 2004, the reporting person was granted an option to purchase 1,252 shares of Common Stock. The Stock Option may vest in as many as three installments subject to the satisfaction of performance conditions determined as of March 31, 2005, 2006 and 2007. On May 4, 2005, the performance conditions as of March 31, 2005 were determined to have been satisfied such that Stock Options became vested as to 1,152 shares. The Stock Option may vest as to additional shares subject to satisfaction of performance conditions during the next two years.

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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