

VULCAN MATERIALS CO
Form 4
March 22, 2007

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 *
JAMES DONALD M

(Last) (First) (Middle)

1200 URBAN CENTER DRIVE

(Street)

BIRMINGHAM, AL 35242

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VULCAN MATERIALS CO [VMC]

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chairman & CEO

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	03/20/2007		F		195 ⁽¹⁾	D	\$ 114.9
Common Stock	03/20/2007		D		6,524 ⁽²⁾	D	\$ 114.9
							260,281
							253,757

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Phantom Stock (Deferred Comp DSUs) ⁽²⁾	<u>(3)</u>	03/20/2007		A	6,524	<u>(4)</u> / <u>(4)</u>	Common Stock	6,524 \$ 1

Reporting Owners

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

Signatures

By: Amy M. Tucker,
Attorney-in-Fact 03/22/2007

____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) Represents the portion of the shares of common stock received upon the vesting of the restricted stock units ('RSUs') that the reporting person has elected to surrender to the Company in payment of taxes associated with the vesting.
- (2) 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.
- (3) Convertible on a 1-for-1 basis.
- (4) 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. 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.