

Vulcan Materials CO
 Form 3
 November 16, 2007

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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. Date of Event Requiring Statement (Month/Day/Year) 11/16/2007	3. Issuer Name and Ticker or Trading Symbol Vulcan Materials CO [VMC]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chairman and CEO	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	258,410	D	^

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

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

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				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy)	02/12/1999 ⁽¹⁾	02/12/2008	Common Stock	75,000	\$ 32.947	D	^
Stock Option (Right to Buy)	02/11/2000 ⁽¹⁾	02/11/2009	Common Stock	195,000	\$ 45.167	D	^
Stock Option (Right to Buy)	02/10/2001 ⁽¹⁾	02/10/2010	Common Stock	220,000	\$ 42.344	D	^
Stock Option (Right to Buy)	02/09/2002 ⁽¹⁾	02/09/2011	Common Stock	200,000	\$ 44.9	D	^
Stock Option (Right to Buy)	02/07/2003 ⁽¹⁾	02/07/2012	Common Stock	200,000	\$ 45.95	D	^
Stock Option (Right to Buy)	01/01/2004 ⁽²⁾	02/13/2013	Common Stock	145,000	\$ 31.465	D	^
Stock Option (Right to Buy)	01/01/2005 ⁽²⁾	02/12/2014	Common Stock	130,000	\$ 46.76	D	^
Stock Option (Right to Buy)	12/31/2005 ⁽²⁾	02/10/2015	Common Stock	146,000	\$ 57.095	D	^
Stock Option (Right to Buy)	12/08/2005 ⁽³⁾	12/08/2015	Common Stock	118,000	\$ 68.63	D	^
Stock Option (Right to Buy)	01/24/2006 ⁽⁴⁾	01/24/2016	Common Stock	169,800	\$ 69.31	D	^
Stock Appreciation Right	02/08/2008	02/08/2017	Common Stock	111,250	\$ 109.2	D	^
Performance Share Units	12/31/2009 ⁽⁵⁾	^ (5)	Common Stock	15,000	\$ (5)	D	^
Performance Share Units	12/31/2007 ⁽⁵⁾	^ (5)	Common Stock	36,000	\$ (5)	D	^
Phantom Stock (Deferred Compensation)	^ (6)	^ (6)	Common Stock	14,742	\$ (7)	D	^
Phantom Stock (Deferred Stock Units) ⁽⁸⁾	^ (9)	^ (9)	Common Stock	6,582.89	\$ (7)	D	^

Reporting Owners

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

Signatures

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

11/16/2007

__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 option vests over five years in 20% increments each year on the anniversary of the grant date.
- (2) The option vest over five years in 20% increments each year on January 1 following the grant date.
- (3) The option is fully vested as of the grant date, however, the sale of underlying shares is restricted until January 1, 2009.
- (4) The option is fully vested as of the grant date, however, the sale of underlying shares in restricted until January 24, 2009.
- (5) 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 determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.
- (6) The units are to be settled in Vulcan common stock commencing at the retirement of the reporting person.
- (7) Convertible on a one-for-one basis.
- (8) 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.
- (9) The units are to be settled in Vulcan common stock the year following the year of retirement of the reporting person.

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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.