

SHEPHERD DANNY R
 Form 3
 February 07, 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â SHEPHERD DANNY R</p> <p>(Last) (First) (Middle)</p> <p>1200 URBAN CENTER DRIVE</p> <p>(Street)</p> <p>BIRMINGHAM,Â ALÂ 35242</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/01/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>VULCAN MATERIALS CO [VMC]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>SVP, CMG-East</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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	4,293.149	D	Â
Common Stock	7,514	D	Â
Common Stock	5,830	D	Â
Common Stock	217	I	By Spouse

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	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Performance Share Units	01/01/2007 ⁽¹⁾	Â ⁽¹⁾	Common Stock	2,000	\$ ⁽¹⁾	D	Â
Performance Share Units	12/31/2007 ⁽²⁾	Â ⁽²⁾	Common Stock	1,800	\$ ⁽²⁾	D	Â
Phantom Stock (Deferred Compensation)	Â ⁽³⁾	Â ⁽³⁾	Common Stock	4,993.94	\$ ⁽⁴⁾	D	Â
Stock Options (Right to Buy)	05/01/2003 ⁽⁵⁾	05/01/2012	Common Stock	15,000	\$ 46.275	D	Â
Stock Options (Right to Buy)	01/01/2004 ⁽⁶⁾	02/13/2013	Common Stock	11,000	\$ 31.465	D	Â
Stock Options (Right to Buy)	01/01/2005 ⁽⁶⁾	02/12/2014	Common Stock	10,000	\$ 46.76	D	Â
Stock Options (Right to Buy)	12/31/2005 ⁽⁶⁾	02/10/2015	Common Stock	11,000	\$ 57.095	D	Â
Stock Options (Right to Buy)	12/08/2005 ⁽⁷⁾	12/08/2015	Common Stock	22,000	\$ 68.63	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEPHERD DANNY R 1200 URBAN CENTER DRIVE BIRMINGHAM,Â ALÂ 35242	Â	Â	Â SVP, CMG-East	Â

Signatures

By: Amy M. Tucker,
Attorney-in-Fact

02/07/2007

 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).

Performance Share Units vest at January 1 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 50% in stock and 50% in cash on a payment date determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.
- (2) 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

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determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.

- (3) The units are to be settled in Vulcan common stock commencing at the retirement of the reporting person.
- (4) Convertible on a 1-for-1 basis.
- (5) The option vests over five years in 20% increments each year on the anniversary of the grant date.
- (6) The option vests over five years in 20% increments each year on December 31 following the grant date.
- (7) The option is fully vested as of the grant date, however, the sale of underlying shares is restricted until January 1, 2009.

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.