JAMES DONALD M

Form 5

February 13, 2007

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer JAMES DONALD M Symbol VULCAN MATERIALS CO [VMC] (Check all applicable) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle) (Month/Day/Year) _X_ Director 10% Owner _X__ Officer (give title Other (specify 12/31/2006 below) below) 1200 URBAN CENTER DRIVE Chairman & CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) BIRMINGHAM, ALÂ 35242 _X_ 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 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Transaction Securities Form: Direct Indirect Execution Date, if Acquired (A) or Beneficially (Instr. 3) Code Disposed of (D) (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price Common Â Â Â Â Â Â Â D 240,938 Stock

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

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SEC 2270 (9-02)

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

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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 Am Underlying Sec (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title A N S
Performance Share Units	\$ 0 (1)	Â	Â	Â	Â	Â	01/01/2007(1)	(1)	Common Stock
Performance Share Units	\$ 0 (2)	Â	Â	Â	Â	Â	12/31/2007(2)	(2)	Common Stock
Phantom Stock (Deferred Compensation)	\$ 0 (3)	Â	Â	Â	Â	Â	(4)	(4)	Common Stock
Stock Options (Right to Buy)	\$ 32.95	Â	Â	Â	Â	Â	02/12/1999(5)	02/12/2008	Common Stock
Stock Options (Right to Buy)	\$ 45.17	Â	Â	Â	Â	Â	02/11/2000(5)	02/11/2009	Common Stock
Stock Options (Right to Buy)	\$ 42.34	Â	Â	Â	Â	Â	02/10/2001(5)	02/10/2010	Common Stock 2
Stock Options (Right to Buy)	\$ 44.9	Â	Â	Â	Â	Â	02/09/2002(5)	02/09/2011	Common Stock 2
Stock Options (Right to Buy)	\$ 45.95	Â	Â	Â	Â	Â	02/07/2003(5)	02/07/2012	Common Stock 2
Stock Options (Right to Buy)	\$ 31.47	Â	Â	Â	Â	Â	01/01/2004(6)	02/13/2013	Common Stock
Stock Options (Right to Buy)	\$ 46.76	Â	Â	Â	Â	Â	01/01/2005(6)	02/12/2014	Common Stock
Stock Options (Right to Buy)	\$ 57.1	Â	Â	Â	Â	Â	12/31/2005(6)	02/10/2015	Common Stock 1
Stock Options (Right to Buy)	\$ 68.63	Â	Â	Â	Â	Â	12/08/2005(7)	12/08/2015	Common Stock
Stock Options (Right to Buy)	\$ 69.31	Â	Â	Â	Â	Â	01/24/2006(9)	01/24/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

JAMES DONALD M 1200 URBAN CENTER DRIVE Â X Â Â Chairman & CEO Â BIRMINGHAM. ALÂ 35242

Signatures

By: Amy M. Tucker, Attorney-in-Fact 02/13/2007

**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).
- 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.
- Performance Share Units vest at December 31 following a three-year award period. At the end of the award period, the Compensation
- (2) 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.
- (3) Convertible on a 1-for-1 basis.
- (4) The units are to be settled in Vulcan common stock commencing at the retirement of the reporting person.
- (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.
- (8) As reported by Form 4 dated 1/26/2006, a portion of this stock option award in the amount of 169,800 shares was rescinded on 1/24/2006 in order to comply with the terms of the Company's 1996 Long-Term Incentive Plan.
- (9) The option is fully vested as of the grant date, however, the sale of underlying shares is restricted until January 24, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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