

VULCAN MATERIALS CO
Form 4
August 31, 2006

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 *
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)

08/29/2006

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 Indirect Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---|
| | | | | (A) or (D) | Price | | | | |
| Common Stock | 08/29/2006 | | M | V | 1,400 | A | \$ 21.31 | 223,533 | D |
| Common Stock | 08/29/2006 | | S | | 200 | D | \$ 77.52 | 223,333 | D |
| Common Stock | 08/29/2006 | | S | | 1,200 | D | \$ 77.5 | 222,133 | D |
| Common Stock | 08/30/2006 | | M | | 13,600 | A | \$ 21.31 | 235,733 | D |
| Common Stock | 08/30/2006 | | S | | 1,300 | D | \$ 77.75 | 234,433 | D |

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| | | | | | | | |
|--------------|------------|---|------------|---|----------|---------|---|
| Common Stock | 08/30/2006 | S | 2,200 | D | \$ 77.7 | 232,233 | D |
| Common Stock | 08/30/2006 | S | 300 | D | \$ 77.69 | 231,933 | D |
| Common Stock | 08/30/2006 | S | 100 | D | \$ 77.68 | 231,833 | D |
| Common Stock | 08/30/2006 | S | 100 | D | \$ 77.65 | 231,733 | D |
| Common Stock | 08/30/2006 | S | 400 | D | \$ 77.64 | 231,333 | D |
| Common Stock | 08/30/2006 | S | 1,100 | D | \$ 77.62 | 230,233 | D |
| Common Stock | 08/30/2006 | S | 100 | D | \$ 77.61 | 230,133 | D |
| Common Stock | 08/30/2006 | S | 300 | D | \$ 77.6 | 229,833 | D |
| Common Stock | 08/30/2006 | S | 700 | D | \$ 77.59 | 229,133 | D |
| Common Stock | 08/30/2006 | S | 200 | D | \$ 77.58 | 228,933 | D |
| Common Stock | 08/30/2006 | S | 700 | D | \$ 77.57 | 228,233 | D |
| Common Stock | 08/30/2006 | S | 300 | D | \$ 77.56 | 227,933 | D |
| Common Stock | 08/30/2006 | S | 700 | D | \$ 77.55 | 227,233 | D |
| Common Stock | 08/30/2006 | S | 200 | D | \$ 77.54 | 227,033 | D |
| Common Stock | 08/30/2006 | S | 700 | D | \$ 77.53 | 226,333 | D |
| Common Stock | 08/30/2006 | S | 1,600 | D | \$ 77.52 | 224,733 | D |
| Common Stock | 08/30/2006 | S | 400 | D | \$ 77.51 | 224,333 | D |
| Common Stock | 08/30/2006 | S | 2,200 | D | \$ 77.5 | 222,133 | D |
| Common Stock | 08/30/2006 | M | 15,000 | A | \$ 21.31 | 237,133 | D |
| Common Stock | 08/30/2006 | F | 4,131 | D | \$ 77.38 | 233,002 | D |
| | 08/30/2006 | F | <u>(1)</u> | D | | 228,497 | D |

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Common Stock 4,505 \$ 77.38
 (2)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 21.31 | 08/29/2006 | | M | 1,400 | 02/14/1998 ⁽³⁾ 02/14/2007 | Common Stock 1,400 |
| Stock Options (Right to Buy) | \$ 21.31 | 08/30/2006 | | M | 13,600 | 02/14/1998 ⁽³⁾ 02/14/2007 | Common Stock 13,600 |
| Stock Options (Right to Buy) | \$ 21.31 | 08/30/2006 | | M | 15,000 | 02/14/1998 ⁽³⁾ 02/14/2007 | Common Stock 15,000 |

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

08/31/2006

__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) Mature VMC shares deemed tendered for option exercise price.
- (2) Shares withheld by Company for tax withholding.
- (3) The option vests over five years in 20% increments each year on the anniversary of the grant date.

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