VULCAN MATERIALS CO
Reported by
JAMES DONALD M

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/11/08 for the Period Ending 02/07/08

Address 1200 URBAN CENTER DRIVE
BIRMINGHAM, AL 35242
Telephone 2052983000
CIK 0001396009
Symbol VMC
Fiscal Year 12/31
1. Name and Address of Reporting Person *

JAMES DONALD M

1200 URBAN CENTER DRIVE

BIRMINGHAM, AL 35242

2. Issuer Name and Ticker or Trading Symbol

Vulcan Materials CO [ VMC ]

3. Date of Earliest Transaction (MM/DD/YYYY)

2/7/2008

4. If Amendment, Date Original Filed (MM/DD/YYYY)

__ Form filed by More than One Reporting Person
_ Form filed by One Reporting Person
__ Officer (give title below)
__ Director
Chairman & CEO

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X __ Director
X __ Officer (give title below)

10% Owner
Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

X _ Form filed by One Reporting Person
X _ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>75000</td>
<td>69492</td>
<td>19500</td>
<td>0</td>
<td>D</td>
<td>Direct (D)</td>
<td>Direct (D)</td>
</tr>
<tr>
<td>Stock Appreciation Right</td>
<td>80,69</td>
<td>75000</td>
<td>2/7/2008</td>
<td>2/7/2018</td>
<td>Common Stock</td>
<td>$0</td>
<td>75000</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivate Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance Share Units</td>
<td>(1) (2)</td>
<td>2/7/2008</td>
<td>M</td>
<td>36000</td>
<td>12/31/2007 (1)</td>
<td>Common Stock</td>
<td>36000</td>
<td>(2) 0</td>
<td>D</td>
<td>Direct (D)</td>
<td>Direct (D)</td>
</tr>
<tr>
<td>Performance Share Units</td>
<td>(1)</td>
<td>2/7/2008</td>
<td>A</td>
<td>19500</td>
<td>12/31/2010 (1)</td>
<td>Common Stock</td>
<td>19500</td>
<td>(1) 19500</td>
<td>D</td>
<td>Direct (D)</td>
<td>Direct (D)</td>
</tr>
<tr>
<td>Phantom Stock (Deferred Comp DSUs/PSUs)</td>
<td>(3)</td>
<td>2/7/2008</td>
<td>M</td>
<td>69492</td>
<td>(5)</td>
<td>Common Stock</td>
<td>69492</td>
<td>(2) 76112</td>
<td>D</td>
<td>Direct (D)</td>
<td>Direct (D)</td>
</tr>
<tr>
<td>Stock Appreciation Right</td>
<td>$70.69</td>
<td>2/7/2008</td>
<td>A</td>
<td>75000</td>
<td>2/7/2009 2/7/2018</td>
<td>Common Stock</td>
<td>75000</td>
<td>$0 75000</td>
<td>D</td>
<td>Direct (D)</td>
<td>Direct (D)</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) 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.

(2) Each performance unit is settled 100% in Vulcan common stock after deducting the amount of taxes due.

(3) 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.

(4) Convertible on a 1-for-1 basis.

(5) The units are to be settled in Vulcan common stock the year following the year of retirement of the reporting person.
### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>JAMES DONALD M</td>
<td>X</td>
</tr>
<tr>
<td>1200 URBAN CENTER DRIVE</td>
<td></td>
</tr>
<tr>
<td>BIRMINGHAM, AL 35242</td>
<td>Chairman &amp; CEO</td>
</tr>
</tbody>
</table>

**Signatures**

By: Amy M. Tucker, Attorney-in-Fact  
2/11/2008  
** Signature of Reporting Person  
Date

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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