VULCAN MATERIALS CO

FORM 8-K
(Current report filing)

Filed 02/24/11 for the Period Ending 01/24/11

Address 1200 URBAN CENTER DRIVE
BIRMINGHAM, AL 35242
Telephone 2052983000
CIK 0001396009
Symbol VMC
SIC Code 1400 - Mining & Quarrying of Nonmetallic Minerals (No Fuels)
Industry Construction - Raw Materials
Sector Capital Goods
Fiscal Year 12/31
FORM 8-K
CURREN REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 24, 2011

VULCAN MATERIALS COMPANY
(Exact name of registrant as specified in its charter)

New Jersey 001-33841 20-8579133
(State or other jurisdiction (Commission File Number) (IRS Employer Identification No.)
of incorporation)

1200 Urban Center Drive
Birmingham, Alabama 35242
(Address of principal executive offices) (zip code)

(205) 298-3000
Registrant's telephone number, including area code:

Not Applicable
(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Item 7.01  Regulation FD Disclosure.

On February 24, 2011, the Company issued a press release in which it announced recent arbitration results. Several of these awards will be recognized in earnings in the first quarter of 2011. A press release detailing the particulars of the awards is attached as an exhibit to this Form 8-K.

Item 9.01  Financial Statements and Exhibits.

(c)  Exhibits:

<table>
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<tr>
<th>Exhibit No.</th>
<th>Description</th>
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant had duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Vulcan Materials Company

Date: February 24, 2011

By: /s/ Robert A. Wason IV
    Robert A. Wason IV
VULCAN ANNOUNCES ARBITRATION RESULTS

Birmingham, Ala. - Vulcan Materials Company (NYSE: VMC) today announced that it has received favorable results in two recent arbitrations.

In the first arbitration, which related to the settlement in 2007 of two lawsuits brought against the Company's divested Chemicals business, the Company was awarded $13.5 million against one of its insurers. Of this award, $6 million pretax was recognized in earnings in the third quarter of 2010. The remaining $7.5 million pretax amount will be recognized in earnings in the first quarter of 2011. When combined with settlements reached earlier with four other insurers, the Company now has recovered $37.9 million of the total amounts paid in settlement and for defense expenses in this litigation.

The second arbitration related to the $40 million settlement announced on May 18, 2010 of a lawsuit brought against the Company by the State of Illinois and the Illinois Department of Transportation. The Company recorded a charge against earnings for this amount and certain related defense expenses in the second quarter of 2010. In this arbitration, the panel ordered that the Company was entitled to recover $25.5 million under two insurance policies for a portion of the amounts paid in settlement and for defense expenses. The $25.5 million pretax award will be recognized in earnings in the first quarter of 2011. A further arbitration proceeding to recover additional amounts paid in settlement and for defense expenses is pending against another insurer.

Vulcan Materials Company, a member of the S&P 500 index, is the nation's foremost producer of construction aggregates and a major producer of other construction materials. For more information about Vulcan Materials Company, visit www.vulcanmaterials.com.

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DATE: February 24, 2011
FOR IMMEDIATE RELEASE
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Investor Contact: Mark Warren (205) 298-3220