VULCAN MATERIALS CO
Reported by
SHEPHERD DANNY R

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 09/04/08 for the Period Ending 09/02/08

Address 1200 URBAN CENTER DRIVE
          BIRMINGHAM, AL 35242
Telephone 2052983000
CIK 0001396009
Symbol VMC
Fiscal Year 12/31
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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *

SHEPHERD DANNY R

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)

9/2/2008

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

_____ Director

_____ 10% Owner

__ X Officer (give title below)

_____ Other (specify below)

SVP, CMG-East

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

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

_ X Form filed by One Reporting Person

___ Form filed by More than One Reporting Person

Common Stock

9481 D

Common Stock

217 I By Spouse

Common Stock (401k)

5938 (1) D

Common Stock (Restricted Stock Units)

7811 (1) D

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

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>9/2/2008</td>
<td>A</td>
<td>100</td>
<td></td>
<td>100</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phantom Stock (Deferred Compensation)</td>
<td>(2)</td>
<td>9/2/2008</td>
<td>A</td>
<td>100</td>
<td></td>
<td>100</td>
<td>Common Stock 100 $75.36 7146 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance Share Units</td>
<td>$0.00 (4)</td>
<td>12/31/2009</td>
<td>(4)</td>
<td>Common Stock 2620</td>
<td>2620</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance Share Units</td>
<td>$0.00 (4)</td>
<td>12/31/2010</td>
<td>(4)</td>
<td>Common Stock 3700</td>
<td>3700</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock Appreciation Right</td>
<td>$109.20</td>
<td>2/8/2008</td>
<td></td>
<td>Common Stock 19560</td>
<td>19560</td>
<td>D</td>
<td></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Stock Appreciation Right</td>
<td>$70.69</td>
<td>2/7/2009</td>
<td></td>
<td>Common Stock 14450</td>
<td>14450</td>
<td>D</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Stock Options (Right to Buy)</td>
<td>$46.28</td>
<td>5/1/2003 (5)</td>
<td></td>
<td>Common Stock 3000</td>
<td>3000</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Stock Options (Right to Buy)</td>
<td>$31.47</td>
<td>1/1/2004</td>
<td></td>
<td>Common Stock 2200</td>
<td>2200</td>
<td>D</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Code</th>
<th>V</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
<th>Price of Derivative Security</th>
<th>Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
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<td></td>
</tr>
<tr>
<td>Stock Options (Right to Buy)</td>
<td>$46.76</td>
<td>1/1/2005</td>
<td>2/12/2014</td>
<td>Common Stock</td>
<td>10000</td>
<td>D</td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Stock Options (Right to Buy)</td>
<td>$57.10</td>
<td>12/31/2005</td>
<td>2/10/2015</td>
<td>Common Stock</td>
<td>11000</td>
<td>D</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Stock Options (Right to Buy)</td>
<td>$68.63</td>
<td>12/8/2005</td>
<td>12/8/2015</td>
<td>Common Stock</td>
<td>22000</td>
<td>D</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

#### Explanation of Responses:

1. Shares now being reported separately from Common Stock. Shares of various types were previously grouped together under the security titled Common Stock.

2. Convertible on a 1-for-1 basis.

3. The units are to be settled in Vulcan common stock commencing at the retirement of the reporting person.

4. 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.

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.

#### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>SHEPHERD DANNY R 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242</td>
<td>Director, 10% Owner, Officer, SVP, CMG-East</td>
</tr>
</tbody>
</table>

#### Signatures


**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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