VULCAN MATERIALS CO
Reported by
SHEPHERD DANNY R

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/09/08 for the Period Ending 07/07/08

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)

7/7/2008

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


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

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

1. Title of Security (Instr. 3)

Phantom Stock (Deferred Compensation)

2. Trans. Date

7/7/2008

3. Trans. Code (Instr. 8)

V

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

A

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

137

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

V

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

1. Title of Derivate Security (Instr. 3)

Phantom Stock

2. Conversion or Exercise Price of Derivative Security


3. Trans. Date

7/7/2008

4. Trans. Code (Instr. 8)

V

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

137

6. Date Exercisable and Expiration Date

Common Stock

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)

137

8. Price of Derivative Security (Instr. 5)

$54.65

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

6928

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

D

11. Nature of Indirect Beneficial Ownership (Instr. 4)

V

Explanation of Responses:

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

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

Reporting Owners

Reporting Owner Name / Address

SHEPHERD DANNY R
1200 URBAN CENTER DRIVE
BIRMINGHAM, AL 35242

Relationships

Director 10% Owner Officer Other

SVP, CMG-East

Signatures


* Signature of Reporting Person
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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