VULCAN MATERIALS CO
Reported by
DENSON WILLIAM F III

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
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 *

DENSON WILLIAM F III

(First) (Middle) (Last)

1200 URBAN CENTER DRIVE

City State Zip

BIRMINGHAM, AL 35242

(Street)

Issuer Name and Ticker or Trading Symbol

Vulcan Materials CO [ VMC ]

1. Title of Derivate Security (Instr. 3)

2. Trans. Date

3. Trans. 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)

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

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

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

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Securities Acquired (A) or Disposed of (D)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance Share Units</td>
<td>2/7/2008</td>
<td>M</td>
<td>2600</td>
<td>2600</td>
</tr>
<tr>
<td>Performance Share Units</td>
<td>2/7/2008</td>
<td>A</td>
<td>2370</td>
<td>2370</td>
</tr>
<tr>
<td>Phantom Stock (Deferred Comp DSUs/PSUs)</td>
<td>2/7/2008</td>
<td>M</td>
<td>4973</td>
<td>4973</td>
</tr>
<tr>
<td>Stock Appreciation Right</td>
<td>$70.69</td>
<td>A</td>
<td>9230</td>
<td>9230</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</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</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performance Share Units</td>
<td>(1) (2)</td>
<td>2/7/2008</td>
<td>M</td>
<td>2600</td>
<td>12/31/2007</td>
<td>(1)</td>
<td>Common Stock</td>
<td>2600</td>
</tr>
<tr>
<td>Performance Share Units</td>
<td>(1)</td>
<td>2/7/2008</td>
<td>A</td>
<td>2370</td>
<td>12/31/2010</td>
<td>(1)</td>
<td>Common Stock</td>
<td>2370</td>
</tr>
<tr>
<td>Phantom Stock (Deferred Comp DSUs/PSUs)</td>
<td>(3)</td>
<td>2/7/2008</td>
<td>M</td>
<td>4973</td>
<td>12/31/2010</td>
<td>(1)</td>
<td>Common Stock</td>
<td>2370</td>
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<td>Phantom Stock (Deferred Comp DSUs/PSUs)</td>
<td>(3)</td>
<td>2/7/2008</td>
<td>M</td>
<td>4973</td>
<td>12/31/2010</td>
<td>(1)</td>
<td>Common Stock</td>
<td>2370</td>
</tr>
</tbody>
</table>

Table III - 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.
<table>
<thead>
<tr>
<th>Reporting Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reporting Owner Name / Address</td>
</tr>
<tr>
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</tr>
<tr>
<td>1200 URBAN CENTER DRIVE</td>
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<tr>
<td>BIRMINGHAM, AL 35242</td>
</tr>
</tbody>
</table>

Sr. VP, General Counsel

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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