

VULCAN MATERIALS CO

FORM 8-K (Current report filing)

Filed 05/18/10 for the Period Ending 05/17/10

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

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 17, 2010

VULCAN MATERIALS COMPANY

(Exact name of registrant as specified in its charter)

New Jersey

(State or other jurisdiction
of incorporation)

001-33841

(Commission File Number)

20-8579133

(IRS Employer Identification No.)

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))
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Item 7.01 Regulation FD Disclosure.

On May 18, 2010, the Company issued a press release in which it announced settlement of the Joliet Road lawsuit with the Illinois Department of Transportation. The Company will pay the State of Illinois \$40 million related to the closure of a 0.9 mile segment of Joliet Road in Cook County, Illinois. A press release detailing the particulars of the settlement is attached as an exhibit to this Form 8-K. While the Company believes that the settlement is covered by insurance policies, and is taking appropriate actions to facilitate recovery from its insurers, the ultimate amount and timing of such recoveries cannot be predicted with certainty. The press release is attached as an exhibit to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 18, 2010.



May 18, 2010

FOR IMMEDIATE RELEASE

Investor Contact: Mark Warren (205) 298-3220

Media Contact: David Donaldson (205) 298-3220

VULCAN SETTLES JOLIET ROAD LAWSUIT

Birmingham, Ala – Vulcan Materials Company (NYSE:VMC) today announced the settlement of a lawsuit filed against the Company by the State of Illinois and the Illinois Department of Transportation (IDOT). IDOT will receive a total of \$40 million in full and final settlement of the lawsuit.

Under terms of the settlement, IDOT will receive \$20 million within 10 days. The remaining \$20 million will be paid as Vulcan receives funds from its insurers, with the full amount to be paid no later than nine months from the date of the settlement. While Vulcan believes that the settlement is covered by insurance policies and is taking appropriate actions to facilitate recovery from its insurers, the ultimate amount and timing of such recoveries cannot be predicted with certainty.

In September 2001, Vulcan was named a defendant in the suit, alleging that the Company had caused damage to a 0.9-mile section of Joliet Road that bisects its McCook quarry in McCook, Illinois, a Chicago suburb. That portion of Joliet Road was closed by IDOT in 1998.

Vulcan Materials Company, a member of the S&P 500 index, is the nation's largest producer of construction aggregates, a major producer of asphalt mix and concrete and a leading producer of cement in Florida.

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