Vulcan Materials CO Form 4 June 04, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

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

1(b).

OMB APPROVAL

OMB Number:

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0.5

(Print or Type Responses)

(Last)

(City)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * FRANKLIN H ALLEN

(First) (Middle)

2. Issuer Name and Ticker or Trading Symbol

Vulcan Materials CO [VMC]

3. Date of Earliest Transaction (Month/Day/Year)

1200 URBAN CENTER DRIVE 06/02/2008

> (Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify below)

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

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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

BIRMINGHAM, AL 35242

(State)

(Zip)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5) (A)

or

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)

Conversion or Exercise Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4. Transaction of Derivative Expiration Date Code Securities (Instr. 8) Acquired

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pri **Underlying Securities** (Instr. 3 and 4)

Deriv Secur (Instr

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Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date **Expiration Title** Amount Exercisable Date or Number of Shares Phantom Stock Common $A^{(2)}$ (3) (3) 06/02/2008 1,400 1,400 (Deferred <u>(1)</u> Stock Stock Units)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

FRANKLIN H ALLEN
1200 URBAN CENTER DRIVE X

BIRMINGHAM, AL 35242

Signatures

By: Amy M. Tucker, Attorney-in-Fact 06/04/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Convertible on a 1-for-1 basis.
- (2) Annual deferred stock grant made to the reporting person under the Vulcan Materials Company 2006 Omnibus Long-Term Incentive
- Deferred Stock Units vest on June 1, following a three-year award period. Vested shares will be delivered to the reporting person in the month of March following the year in which the reporting person ceases to be a member of the Board of Directors, unless the reporting person has elected to defer payment of the award, or unless payment is made earlier due to the death or disability of the reporting person or a change in control of Vulcan. The fair market value of the award is not determinable until the payment date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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