Vulcan Materials CO Form 4 June 04, 2008

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

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if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

(Middle)

1(b).

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(h) of the Investment Company Act of 1940

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SHEPHERD DANNY R

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Vulcan Materials CO [VMC]

(Check all applicable)

(First)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 06/02/2008

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

below) SVP, CMG-East

1200 URBAN CENTER DRIVE

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

BIRMINGHAM, AL 35242

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

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

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

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

Ownership (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 2. Derivative Security Conversion (Instr. 3) or Exercise

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

Execution Date, if any

5. 4. TransactionNumber Code of

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

7. Title and Amount of 8. Underlying Securities D Se (Instr. 3 and 4)

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Ι	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Ir
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock (Deferred Compensation)	<u>(1)</u>	06/02/2008		A	97	(2)	(2)	Common Stock	97	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SHEPHERD DANNY R 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242

SVP, CMG-East

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

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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