Vulcan Materials CO Form 4 November 04, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

See Instruction 1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

SHEPHERD DANNY R

(Middle)

(Zip)

1200 URBAN CENTER DRIVE

(Street)

BIRMINGHAM, AL 35242 (State)

(Month/Day/Year)

3. Date of Earliest Transaction

Vulcan Materials CO [VMC]

(Month/Day/Year) 11/03/2008

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

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

SVP, CMG-East

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

Issuer

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

2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (I) Following (Instr. 4) (Instr. 4)

> Reported (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. 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8 Derivative Security Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** (Instr. 3) or Exercise Code Derivative (Month/Day/Year) (Instr. 3 and 4) any

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	Price of Derivative Security		(Month/Day/Year)	(Instr.	Instr. 8) Securi Acqui (A) or Dispo of (D) (Instr. and 5)		sed				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock (Deferred Compensation)	(1)	11/03/2008		A		137		(2)	(2)	Common Stock	137

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

11/04/2008

**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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