

VULCAN MATERIALS CO

Form 4

August 31, 2006

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**JAMES DONALD M**

(Last) (First) (Middle)

1200 URBAN CENTER DRIVE

(Street)

BIRMINGHAM, AL 35242

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**VULCAN MATERIALS CO [VMC]**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/29/2006**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chairman & CEO

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

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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	08/29/2006		M	1,400 A \$ 21.31	223,533	D	
Common Stock	08/29/2006		S	200 D \$ 77.52	223,333	D	
Common Stock	08/29/2006		S	1,200 D \$ 77.5	222,133	D	
Common Stock	08/30/2006		M	13,600 A \$ 21.31	235,733	D	
Common Stock	08/30/2006		S	1,300 D \$ 77.75	234,433	D	

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Common Stock	08/30/2006	S	2,200	D	\$ 77.7	232,233	D
Common Stock	08/30/2006	S	300	D	\$ 77.69	231,933	D
Common Stock	08/30/2006	S	100	D	\$ 77.68	231,833	D
Common Stock	08/30/2006	S	100	D	\$ 77.65	231,733	D
Common Stock	08/30/2006	S	400	D	\$ 77.64	231,333	D
Common Stock	08/30/2006	S	1,100	D	\$ 77.62	230,233	D
Common Stock	08/30/2006	S	100	D	\$ 77.61	230,133	D
Common Stock	08/30/2006	S	300	D	\$ 77.6	229,833	D
Common Stock	08/30/2006	S	700	D	\$ 77.59	229,133	D
Common Stock	08/30/2006	S	200	D	\$ 77.58	228,933	D
Common Stock	08/30/2006	S	700	D	\$ 77.57	228,233	D
Common Stock	08/30/2006	S	300	D	\$ 77.56	227,933	D
Common Stock	08/30/2006	S	700	D	\$ 77.55	227,233	D
Common Stock	08/30/2006	S	200	D	\$ 77.54	227,033	D
Common Stock	08/30/2006	S	700	D	\$ 77.53	226,333	D
Common Stock	08/30/2006	S	1,600	D	\$ 77.52	224,733	D
Common Stock	08/30/2006	S	400	D	\$ 77.51	224,333	D
Common Stock	08/30/2006	S	2,200	D	\$ 77.5	222,133	D
Common Stock	08/30/2006	M	15,000	A	\$ 21.31	237,133	D
Common Stock	08/30/2006	F	4,131	D	\$ 77.38	233,002	D
	08/30/2006	F	<u>(1)</u>	D		228,497	D

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Common Stock 4,505 \$  
(2) 77.38

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

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(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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Options (Right to Buy)	\$ 21.31	08/29/2006		M	1,400	02/14/1998 <sup>(3)</sup> 02/14/2007	Common Stock	1,400	
Stock Options (Right to Buy)	\$ 21.31	08/30/2006		M	13,600	02/14/1998 <sup>(3)</sup> 02/14/2007	Common Stock	13,600	
Stock Options (Right to Buy)	\$ 21.31	08/30/2006		M	15,000	02/14/1998 <sup>(3)</sup> 02/14/2007	Common Stock	15,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAMES DONALD M 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242	X		Chairman & CEO	

## Signatures

By: Amy M. Tucker,  
Attorney-in-Fact

08/31/2006

\_\_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) Mature VMC shares deemed tendered for option exercise price.
  - (2) Shares withheld by Company for tax withholding.
  - (3) The option vests over five years in 20% increments each year on the anniversary of the grant 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.