

CAMPBELL THOMAS R

Form 4

December 09, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CAMPBELL THOMAS R

2. Issuer Name **and** Ticker or Trading
Symbol

ASTEC INDUSTRIES INC [ASTE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

4101 JEROME AVE

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

12/08/2008

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

Group VP-Asp. Pav & Und

(Street)

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

CHATTANOOGA, TN 37421

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
Common stock				(A) or (D)	Price		
			Code	V	Amount		
Common stock	12/08/2008		M		7,228	A	\$ 26.125 7,228 D
Common Stock	12/08/2008		M		37,621	A	\$ 29.594 44,849 D
Common Stock	12/08/2008		S		3,000	D	\$ 33.1123 41,849 D
Common Stock	12/08/2008		S		2,000	D	\$ 33.25 39,849 D

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Common Stock	12/08/2008	S	3,621	D	\$ 33.15	36,228	D
Common Stock	12/08/2008	S	2,000	D	\$ 33.25	34,228	D
Common Stock	12/08/2008	S	27,000	D	\$ 33.0739	7,228	D
Common Stock	12/08/2008	S	7,228	D	\$ 33.2568	0	D

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

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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)	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Phantom Stock	(2)					(2) (2)	Common Stock 1,271.8
Stock Options	\$ 25.5					03/05/2001 03/05/2010	Common Stock 12,000
Stock Options	\$ 26.125	12/08/2008		M	7,228	02/24/2000 02/24/2009	Common Stock 7,228
Stock Options	\$ 29.594	12/08/2008		M	37,621	03/08/2000 03/08/2009	Copmmon Stock 37,621

Reporting Owners

Reporting Owner Name / Address

Relationships

CAMPBELL THOMAS R
4101 JEROME AVE
CHATTANOOGA, TN 37421

Director 10% Owner Officer Other

Group VP-Asp. Pav & Und

Signatures

Robert Taylor, attorney in fact for Thomas R.
Campbell

12/09/2008

__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) Represents restricted stock units that convert into common stock on a one for one basis at a later date.

(2) Phantom shares are held in a SERP and are payable in cash following the reporting person's termination of employment from Astec.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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