

Vulcan Materials CO
Form 3
November 16, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â McAbee Ronald G | | (Month/Day/Year) | Vulcan Materials CO [VMC] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 11/16/2007 | | |
| 1200 URBAN CENTER DRIVE | | | (Check all applicable) | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (give title below) (specify below) | |
| BIRMINGHAM,Â ALÂ | 35242 | | President, Western Division | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 37,523.37 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|---|---------------------------|------------------|--------------|-------------------------|-------------------|-------------------|---|
| Stock Options (Right to Buy) | 02/11/2000 ⁽¹⁾ | 02/11/2009 | Common Stock | 11,850 | \$ 45.167 | D | Â |
| Stock Options (Right to Buy) | 02/10/2001 ⁽¹⁾ | 02/10/2010 | Common Stock | 23,000 | \$ 42.344 | D | Â |
| Stock Options (Right to Buy) | 02/09/2002 ⁽¹⁾ | 02/09/2011 | Common Stock | 15,000 | \$ 44.9 | D | Â |
| Stock Options (Right to Buy) | 02/07/2003 ⁽¹⁾ | 02/07/2012 | Common Stock | 15,000 | \$ 45.95 | D | Â |
| Stock Options (Right to Buy) | 01/01/2004 ⁽²⁾ | 02/13/2013 | Common Stock | 11,000 | \$ 31.465 | D | Â |
| Stock Options (Right to Buy) | 01/01/2005 ⁽²⁾ | 02/12/2014 | Common Stock | 15,000 | \$ 46.76 | D | Â |
| Stock Options (Right to Buy) | 12/08/2005 ⁽³⁾ | 12/08/2015 | Common Stock | 30,000 | \$ 68.63 | D | Â |
| Stock Options (Right to Buy) | 12/31/2005 ⁽²⁾ | 02/10/2015 | Common Stock | 15,000 | \$ 57.095 | D | Â |
| Stock Appreciation Right | 02/08/2008 | 02/08/2017 | Common Stock | 19,560 | \$ 109.2 | D | Â |
| Phantom Stock (Deferred Stock Units) ⁽⁴⁾ | Â ⁽⁵⁾ | Â ⁽⁵⁾ | Common Stock | 1,406.83 ⁽⁶⁾ | \$ ⁽⁷⁾ | D | Â |
| Performance Share Units | 12/31/2007 ⁽⁸⁾ | Â ⁽⁸⁾ | Common Stock | 2,500 | \$ ⁽⁸⁾ | D | Â |
| Performance Share Units | 12/31/2009 ⁽⁸⁾ | Â ⁽⁸⁾ | Common Stock | 2,620 | \$ ⁽⁸⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McAbee Ronald G 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242 | Â | Â | Â President, Western Division | Â |

Signatures

/s/ Jerry F. Perkins,
Attorney-in-Fact

11/16/2007

 **Signature of Reporting Person

 Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The option vests over five years in 20% increments each year on the anniversary of the grant date.
- (2) The option vests over five years in 20% increments each year on January 1 following the grant date.
- (3) The option is fully vested as of the grant date, however, the sale of underlying shares is restricted until January 1, 2009.
- (4) Represents time-based restricted stock units ("RSUs") and performance-based performance share units ("PSUs") reported as shares of common stock. The reporting person has elected, upon the vesting thereof, to defer the receipt of these shares under the terms of the Company's Executive Deferred Compensation Plan.
- (5) The units are to be settled in Vulcan common stock the year following the year of retirement of the reporting person.
- (6) Includes 737 PSUs previously inadvertently reported under Table I.
- (7) Convertible on a one-for-one basis.
- (8) Performance Share Units vest at December 31 following a three-year award period. At the end of the award period, the Compensation Committee determines the payment amount based on Company performance. The payment is made 100% in stock on a payment date determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.

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Remarks:

Common stock and derivative securities of Legacy Vulcan Corp. (formerly named Vulcan Materials C

Exhibit List

Exhibit 24 - Power of Attorney

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.