

JAMES DONALD M
Form 5
February 13, 2006

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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: 3235-0362
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2005
Estimated average
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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. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2005

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 Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â Amount (D) Price	Â 200,223	D	Â

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

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contained in this form are not required to respond unless
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SEC 2270
(9-02)

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

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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 Am Underlying Sec (Instr. 3 and 4)	
					(A) (D)	Date Exercisable	Expiration Date	Title	A N S
Performance Share Units	\$ 0 ⁽¹⁾	Â	Â	Â	Â Â	01/01/2006 ⁽¹⁾	Â ⁽¹⁾	Common Stock	
Performance Share Units	\$ 0 ⁽¹⁾	Â	Â	Â	Â Â	01/01/2007 ⁽¹⁾	Â ⁽¹⁾	Common Stock	
Performance Share Units	\$ 0 ⁽²⁾	Â	Â	Â	Â Â	01/01/2008 ⁽²⁾	Â ⁽²⁾	Common Stock	
Phantom Stock (Deferred Compensation)	\$ 0 ⁽³⁾	Â	Â	Â	Â Â	Â ⁽⁴⁾	Â ⁽⁴⁾	Common Stock	
Stock Options (Right to Buy)	\$ 21.31	Â	Â	Â	Â Â	02/14/1998 ⁽⁵⁾	02/14/2007	Common Stock	1
Stock Options (Right to Buy)	\$ 32.95	Â	Â	Â	Â Â	02/12/1999 ⁽⁵⁾	02/12/2008	Common Stock	1
Stock Options (Right to Buy)	\$ 45.17	Â	Â	Â	Â Â	02/11/2000 ⁽⁵⁾	02/11/2009	Common Stock	1
Stock Options (Right to Buy)	\$ 42.34	Â	Â	Â	Â Â	02/10/2001 ⁽⁵⁾	02/10/2010	Common Stock	2
Stock Options (Right to Buy)	\$ 44.9	Â	Â	Â	Â Â	02/09/2002 ⁽⁵⁾	02/09/2011	Common Stock	2
Stock Options (Right to Buy)	\$ 45.95	Â	Â	Â	Â Â	02/07/2003 ⁽⁵⁾	02/07/2012	Common Stock	2
Stock Options (Right to Buy)	\$ 31.47	Â	Â	Â	Â Â	01/01/2004 ⁽⁶⁾	02/13/2013	Common Stock	1
Stock Options (Right to Buy)	\$ 46.76	Â	Â	Â	Â Â	01/01/2005 ⁽⁶⁾	02/12/2014	Common Stock	1
Stock Options (Right to Buy)	\$ 57.1	Â	Â	Â	Â Â	01/01/2006 ⁽⁶⁾	02/10/2015	Common Stock	1
Stock Options (Right to Buy)	\$ 68.63	Â	Â	Â	Â Â	12/08/2005 ⁽⁷⁾	12/08/2015	Common Stock	2

Reporting Owners

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

Signatures

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

02/10/2006

__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).
- Performance Share Units vest at January 1 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 50% in stock and 50% in cash on a payment date determined by the Compensation Committee. The fair market value of the award is not determinable until the payment date.
- (1) Performance Share Units vest at January 1 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.
- (2) Convertible on a 1-for-1 basis.
- (3) The units are to be settled in Vulcan common stock commencing at the retirement of the reporting person.
- (4) The option vests over five years in 20% increments each year on the anniversary of the grant date.
- (5) The option vests over five years in 20% increments each year on January 1 following the grant date.
- (6) The option is fully vested as of the grant date, however, the sale of underlying shares is restricted until January 1, 2009.
- (7) As reported by Form 4 dated 1/26/2006, a portion of this stock option award in the amount of 169,800 shares was rescinded on 1/24/2006 in order to comply with the terms of the Company's 1996 Long-Term Incentive Plan.
- (8)

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.