RICE DONALD B

Form 5

February 13, 2007

FORM 5

OMB APPROVAL

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

3235-0362 Number: January 31, Expires:

OMB

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

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL

2005 Estimated average

may continue. See Instruction OWNERSHIP OF SECURITIES

burden hours per response...

1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported 30(h) of the Investment Company Act of 1940 Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer RICE DONALD B Symbol VULCAN MATERIALS CO [VMC]

3. Statement for Issuer's Fiscal Year Ended (Last) (First) (Middle)

(Check all applicable)

(Month/Day/Year)

X Director 10% Owner Officer (give title Other (specify

6. Individual or Joint/Group Reporting

12/31/2006

(Street) 4. If Amendment, Date Original below) below)

Filed(Month/Day/Year)

(check applicable line)

BIRMINGHAM, ALÂ 35242

1200 URBAN CENTER DRIVE

X Form Filed by One Reporting Person Form Filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 5. Amount of 6. Ownership 7. Nature of 4. Securities Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities (Instr. 3) Disposed of (D) Beneficially (D) or Beneficial Code (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) (D) Price Amount Common Â Â Â Â Â Â Â 31.058.824 D Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

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

3. Transaction Date 3A. Deemed 6. Date Exercisable and 7. Title and Amount of Derivative Security Conversion (Month/Day/Year) Execution Date, if Transaction Number **Underlying Securities Expiration Date**

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(Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Phantom Stock (Deferred Compensation)	\$ 0 (1)	Â	Â	Â	Â	Â	(2)	(2)	Common Stock	7,388.8
Phantom Stock (Deferred Stock Units)	\$ 0 (1)	Â	Â	Â	Â	Â	(3)	(3)	Common Stock	1,014

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
RICE DONALD B 1200 URBAN CENTER DRIVE BIRMINGHAM, AL 35242	ÂX	Â	Â	Â		

Signatures

By: Amy M. Tucker, Attorney-in-Fact 02/13/2007

**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.
- Deferred Stock Units vest on June 1, 2009, following a three-year award period. Vested shares will be delivered to the reporting person on the last business day of March following the year in which the reporting person ceases to be a member of the Board of Directors, unless the reporting person has elected to defer payment of the award, or unless payment is made earlier due to the death or disability of the reporting person or a change in control of Vulcan. The fair market value of the award is not determinable until the payment date.

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.

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