

EAGLE MATERIALS INC
Form 4
April 25, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Devlin William R

2. Issuer Name and Ticker or Trading Symbol
EAGLE MATERIALS INC
[[EXP/XPB]]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3811 TURTLE CREEK BLVD, STE 1100

3. Date of Earliest Transaction (Month/Day/Year)
04/21/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President & Controller

(Street)
DALLAS, TX 75219

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Restricted Common Stock Units <u>(1)</u>	04/21/2006		A	1,705	A	\$ 0	1,705 <u>(1)</u>	D
Common Stock <u>(2)</u>							127 <u>(2)</u>	I
								By 401(k) Plan

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

SEC 1474 (9-02)

number.

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 34.667	04/21/2005		A	4,892	<u>(3)</u> 11/08/2012	Common Stock	4,892

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Devlin William R 3811 TURTLE CREEK BLVD, STE 1100 DALLAS, TX 75219			Vice President & Controller	

Signatures

/s/ James H. Graass as Attorney-in-Fact for William R. Devlin
 Date: 04/25/2006

**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) On November 8, 2005, the reporting person was granted up to 2,196 Restricted Common Stock Units subject to the satisfaction of certain performance conditions. On April 21, 2006, the performance conditions as of March 31, 2006 were determined to have been satisfied such that 1,705 Restricted Common Stock Units became vested and reportable on such date. The remaining Restricted Common Stock Units have been forfeited. The Restricted Common Stock Unit grant reported above represents these vested Restricted Common Stock Units which are issuable in shares of common stock as follows: one-third of the common stock is issuable immediately; one-third becomes issuable on March 31, 2007; and the remaining one-third becomes issuable on March 31, 2008. The number of shares of common stock underlying such RSUs has been adjusted to reflect a 3-for-1 stock split in the form of a 200% dividend paid by the Company on February 24, 2006.
- (2) The number of shares of Common Stock reflects a 3-for-1 stock split in the form of a 200% dividend paid by the Issuer on February 24, 2006. In addition, on April 11, 2006, the shareholders of the Issuer approved an amendment to its restated certificate of incorporation to reclassify its existing Common Stock and Class B Common Stock into a new class of common stock. As a result, all of the reporting person's outstanding shares now represent shares of the Issuer's new class of common stock.

Edgar Filing: EAGLE MATERIALS INC - Form 4

- (3) On November 8, 2005, the reporting person was granted an option to purchase 6,300 shares of Common Stock. On April 21, 2006, the performance conditions as of March 31, 2006 were determined to have been satisfied such that Stock Options vested as to 4,892 shares exercisable as follows: one-third exercisable immediately, one-third exercisable on March 31, 2007; and one-third exercisable on March 31, 2008. The remaining options to purchase shares have been forfeited. The number of shares of common stock underlying such stock options and the exercise price have been adjusted to reflect a 3-for-1 stock split in the form of a 200% dividend paid by the Company on February 24, 2006.

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.