Vulcan Materials CO
Form 424B5
June 19, 2008

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Filed Pursuant to Rule 424(b)(5)
Registration No. 333-147796

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee[1]
6.30% Notes due 2013	$250,000,000	$9,825.00
7.00% Notes due 2018	$400,000,000	$15,720.00

(1) Calculated in accordance with Rule 457(r) of the Securities Act.

Prospectus Supplement to Prospectus dated December 3, 2007
$650,000,000

VULCAN MATERIALS COMPANY

$250,000,000 6.30% Notes due 2013
$400,000,000 7.00% Notes due 2018

We are offering $250,000,000 of our 6.30% notes due 2013 and $400,000,000 of our 7.00% notes due 2018.

We will pay interest on the 2013 notes semi-annually on June 15 and December 15 of each year commencing December 15, 2008. We will pay interest on the 2018 notes semi-annually on June 15 and December 15 of each year commencing December 15, 2008. The 2013 notes will mature on June 15, 2013 and the 2018 notes will mature on June 15, 2018. The notes will be issued only in denominations of $2,000 and $1,000 multiples above that amount.

We have the option to redeem all or a portion of the notes of either series at any time. See Description of the Notes Optional Redemption in this prospectus supplement. In addition, if a change of control repurchase event has occurred, unless we have exercised our right to redeem the notes or have defeased the notes, we will be required to offer to purchase the notes from holders on the terms described in this prospectus supplement. There is no sinking fund for the notes.

The notes offered by this prospectus supplement will not be listed on any securities exchange.

See Risk Factors beginning on page S-7 of this prospectus supplement and Risk Factors contained in Vulcan Materials Company s Annual Report on Form 10-K for the year ended December 31, 2007, incorporated by reference herein, to read about important factors you should consider before buying the notes.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per 2013 Note	Total	Per 2018 Note	Total
Public offering price	99.799%	$ 249,497,500	99.895%	$ 399,580,000
Underwriting discount	0.600%	$ 1,500,000	0.650%	$ 2,600,000
Proceeds, before expenses, to Vulcan Materials Company	99.199%	$ 247,997,500	99.245%	$ 396,980,000

The initial public offering prices set forth above do not include accrued interest, if any. Interest on the notes offered by this prospectus supplement will accrue from June 20, 2008 and must be paid by the purchasers if the notes are delivered after June 20, 2008.

The underwriters expect to deliver the notes through the facilities of The Depository Trust Company and its participants, including Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, against payment in New York, New York on or about June 20, 2008.

Joint Book-Running Managers

Banc of America Securities LLC

Goldman, Sachs & Co.

JPMorgan

Wachovia Securities

Morgan Keegan & Company, Inc. **UBS Investment Bank**
Citi **Mizuho Securities USA Inc.**
Fifth Third Securities, Inc. **The Williams Capital Group, L.P.**

Prospectus Supplement dated June 18, 2008.

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front of this prospectus supplement.

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Prospectus Supplement

Prospectus

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained or incorporated by reference in this prospectus supplement or the accompanying prospectus. You must not rely on any unauthorized information or representations. This prospectus supplement and the accompanying prospectus are an offer to sell only the notes offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus supplement or the accompanying prospectus is current only as of the date of the applicable document.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of this offering. The second part is the prospectus, which contains more general information, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with the documents identified under the heading Where You Can Find More Information and Incorporation by Reference of Certain Documents on page S-31 of this prospectus supplement. If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement.

You should rely only on the information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus. This prospectus supplement and the accompanying prospectus may be used only for the purpose for which they have been prepared. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it.

We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information appearing in this prospectus supplement, the accompanying prospectus or any document incorporated by reference is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date. Neither this prospectus supplement nor the accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of the underwriters, to subscribe for and purchase any of the securities and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

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SUMMARY

Unless otherwise stated or the context otherwise requires, references in this prospectus supplement to Vulcan, the company, we, our, or us refer to Vulcan Materials Company and its consolidated subsidiaries. When we use these terms in Description of the Notes and The Offering in this prospectus supplement and Description of Debt Securities in the accompanying prospectus, we mean Vulcan Materials Company only, unless otherwise stated or the context otherwise requires. We entered into an Agreement and Plan of Merger, or the merger agreement, dated as of February 19, 2007, as amended on April 9, 2007, with Legacy Vulcan Corp., a New Jersey corporation formerly named Vulcan Materials Company (Legacy Vulcan), Florida Rock Industries, Inc., a Florida corporation (Florida Rock), Virginia Merger Sub, Inc. and Fresno Merger Sub, Inc. Pursuant to the merger agreement, on November 16, 2007, our newly created wholly owned subsidiary, Virginia Merger Sub, Inc., merged with and into Legacy Vulcan (the Vulcan merger), and our newly created wholly owned subsidiary, Fresno Merger Sub, Inc., merged with and into Florida Rock (the Florida Rock merger). As a result of the Vulcan merger and the Florida Rock merger, each of Legacy Vulcan and Florida Rock became our wholly owned subsidiaries. These mergers are referred to in this prospectus supplement as the mergers. Pursuant to the mergers, the existing shareholders of Legacy Vulcan and Florida Rock became our shareholders. As a result of the mergers, each Legacy Vulcan shareholder received one share of our common stock for each share of outstanding common stock of Legacy Vulcan held and 30% of the outstanding shares of Florida Rock common stock were each converted into the right to receive 0.63 shares of our common stock. In addition, after the consummation of the transactions contemplated by the merger agreement, our name was changed from Virginia Holdco, Inc. to Vulcan Materials Company, and Legacy Vulcan s name was changed from Vulcan Materials Company to Legacy Vulcan Corp.

The following summary highlights selected information contained elsewhere in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and may not contain all the information you will need in making your investment decision. You should carefully read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. You should pay special attention to the Risk Factors section of this prospectus supplement and the Risk Factors section in our Annual Report on Form 10-K for the year ended December 31, 2007, incorporated by reference herein.

Vulcan Materials Company

We provide infrastructure materials that are required by the American economy. Headquartered in Birmingham, Alabama, we are the nation s largest producer of construction aggregates, primarily crushed stone, sand and gravel, a major producer of asphalt and concrete and a leading producer of cement in Florida. We are a New Jersey corporation that was incorporated on February 14, 2007 and has held Legacy Vulcan, formerly named Vulcan Materials Company, and Florida Rock as direct wholly owned subsidiaries since the completion of the mergers described above. Florida Rock is a leading producer of construction aggregates, cement, concrete and concrete products in the southeastern and mid-Atlantic states. The mergers further diversified the geographic scope of our operations, expanding our presence in attractive Florida markets and in other high-growth Southeastern and mid-Atlantic states, and adding approximately 1.7 billion tons of proven and probable mineral reserves in markets where reserves are increasingly scarce.

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We are traded on the New York Stock Exchange under the symbol VMC. Additional information about Vulcan Materials Company and its subsidiaries can be found in our documents filed with the Securities and Exchange Commission (SEC), which are incorporated herein by reference. See Where You Can Find More Information and Incorporation by Reference of Certain Documents in this prospectus supplement.

Our principal executive office is located at 1200 Urban Center Drive, Birmingham, Alabama 35242 and our telephone number is (205) 298-3000.

Our website is located at http://www.vulcanmaterials.com. We do not incorporate the information on our website into this prospectus supplement or the accompanying prospectus and you should not consider it part of this prospectus supplement.

Recent Developments

As of the date hereof, we have received commitments to fund a new $305 million Term Loan Credit Agreement with Wachovia Bank, National Association, as administrative agent, and various lenders. We anticipate that the transaction will close on or before June 23, 2008. These commitments are subject to customary conditions. The term loan will mature in 2011, and the terms are anticipated to be substantially similar to the five-year credit facility arranged in connection with the mergers. The proceeds will be used to repay borrowings outstanding under the bridge, 364-day or five-year credit facilities arranged in connection with the mergers or commercial paper issuances.

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The Offering

Issuer	Vulcan Materials Company
Notes Offered	$250,000,000 initial aggregate principal amount of 6.30% Notes due 2013 $400,000,000 initial aggregate principal amount of 7.00% Notes due 2018
Maturity	The 2013 notes will mature on June 15, 2013. The 2018 notes will mature on June 15, 2018.
Interest	The 2013 notes will bear interest at 6.30% per annum. We will pay interest on the 2013 notes semi-annually on June 15 and December 15 of each year commencing December 15, 2008. The 2018 notes will bear interest at 7.00% per annum. We will pay interest on the 2018 notes semi-annually on June 15 and December 15 of each year commencing December 15, 2008. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months. Interest on the notes offered by this prospectus supplement will accrue from June 20, 2008 and must be paid by the purchasers if the notes are delivered after June 20, 2008.
Optional Redemption	We may redeem the 2013 notes and the 2018 notes in whole at any time or in part from time to time at any time at the applicable make-whole premium redemption price described under Description of the Notes Optional Redemption in this prospectus supplement.
Change of Control	Upon a change of control repurchase event, we will be required to make an offer to repurchase all outstanding notes of each series at a price in cash equal to 101% of the aggregate principal amount of the notes repurchased, plus any accrued and unpaid interest to, but not including, the repurchase date. See Description of the Notes Change of Control Repurchase Event.
Ranking	The notes will be our general unsecured obligations and will rank equally with all of our other current and future unsecured and unsubordinated debt and senior in right of payment to all of our future subordinated debt. The notes are not guaranteed by any of our subsidiaries. The notes will be effectively subordinated to all of our secured debt (as to the collateral pledged to secure that debt) and to all indebtedness and other liabilities of our subsidiaries. As of March 31, 2008, we had approximately $3.8 billion of total unsecured debt (excluding intercompany liabilities), approximately $62.7 million of which was debt of our subsidiaries, and approximately $5.3 million of secured debt. The Indenture does not restrict the amount of secured or

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	unsecured debt that we or our subsidiaries may incur. See Risk Factors Risks Related to an Investment in the Notes in this prospectus supplement.
Authorized Denominations	Minimum denominations of $2,000 and $1,000 multiples in excess thereof.
Use of Proceeds	We expect to receive net proceeds, after deducting underwriting discounts but before deducting other offering expenses, of approximately $644,977,500 from this offering. We intend to use the proceeds to repay borrowings outstanding under the bridge, 364-day or five-year credit facilities arranged in connection with the mergers or commercial paper issuances. See Use of Proceeds.
No Listing of the Notes	We do not intend to apply to list the notes on any securities exchange or to have the notes quoted on any automated quotation system.
Governing Law	New York

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FORWARD-LOOKING STATEMENTS

This prospectus supplement, including the documents we incorporate by reference, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). Generally, these statements relate to future financial performance, results of operations, business plans or strategies, projected or anticipated revenues, expenses, earnings, or levels of capital expenditures. Statements to the effect that we or our management anticipate, believe, estimate, expect, plan, predict, intend, or project a particular result or course of even objective, or goal, or that a result or event should occur, and other similar expressions, identify these forward-looking statements. These statements are subject to numerous risks, uncertainties, and assumptions, including but not limited to general business conditions, competitive factors, pricing, energy costs, and other risks and uncertainties discussed in the reports we periodically file with the SEC. These risks, uncertainties, and assumptions may cause our actual results or performance to be materially different from those expressed or implied by the forward-looking statements. We caution prospective investors that forward-looking statements are not guarantees of future performance and that actual results, developments, and business decisions may vary significantly from those expressed in or implied by the forward-looking statements. We undertake no obligation to update publicly or revise any forward-looking statement for any reason, whether as a result of new information, future events or otherwise.

In addition to the risk factors identified in our Annual Report on Form 10-K for the year ended December 31, 2007, the following risks related to our business, among others, could cause actual results to differ materially from those described in the forward-looking statements:

- the possibility that the industry may be subject to future regulatory or legislative actions;
- the outcome of pending legal proceedings;
- changes in interest rates;
- the timing and amount of federal, state and local funding for infrastructure;
- changes in the level of spending for residential and private nonresidential construction;
- the highly competitive nature of the construction materials industry;
- pricing of our products;
- our ability to secure and permit aggregate reserves in strategically located areas;
- weather and other natural phenomena;
- energy costs;
- costs of hydrocarbon-based raw materials;
- increasing healthcare costs; and
- other risks and uncertainties.

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RISK FACTORS

Any investment in the notes will involve risks. You should carefully consider the following risks, together with the information included in or incorporated by reference in this prospectus supplement and the accompanying prospectus before deciding whether an investment in the notes is suitable for you. In addition to the risk factors set forth below, we also specifically incorporate by reference into this prospectus supplement the section captioned Risk Factors contained in our Annual Report on Form 10-K for the year ended December 31, 2007, incorporated by reference herein. If any of these risks actually occurs, our business, results of operations or financial condition could be materially and adversely affected. In such an event, the trading prices of the notes could decline, and you might lose all or part of your investment.

Risks Related to an Investment in the Notes

The Indenture does not limit the amount of indebtedness that we may incur.

The Indenture (as defined under Description of the Notes) under which the notes will be issued does not limit the amount of indebtedness that we may incur. Other than as described under Description of the Notes Change of Control Repurchase Event in this prospectus supplement, the Indenture does not contain any financial covenants or other provisions that would afford the holders of the notes any substantial protection in the event we participate in a highly leveraged transaction.

The definition of a change of control requiring us to repurchase the notes is limited, so that the market price of the notes may decline if we enter into a transaction that is not a change of control under the Indenture governing the notes.

The term change of control (as used in the notes and the supplemental indenture) is limited in terms of its scope and does not include every event that might cause the market price of the notes to decline. In particular, we could effect a transaction like we just completed with the mergers on a highly leveraged basis that would not be considered a change of control under the terms of the notes. Furthermore, we are required to repurchase notes of a series upon a change of control only if, as a result of such change of control, such notes receive a reduction in rating below investment grade. As a result, our obligation to repurchase the notes upon the occurrence of a change of control is limited and may not preserve the value of the notes in the event of a highly leveraged transaction, reorganization, merger or similar transaction.

The notes are obligations exclusively of Vulcan Materials Company and not of our subsidiaries and payment to holders of the notes will be structurally subordinated to the claims of our subsidiaries creditors.

The notes will be our general unsecured obligations and will rank equally with all of our other current and future unsecured and unsubordinated debt and senior in right of payment to all of our future subordinated debt. The notes are not guaranteed by any of our subsidiaries. The notes will be effectively subordinated to all indebtedness and other liabilities of our subsidiaries. As of March 31, 2008, we had approximately $3.8 billion of total unsecured debt (excluding intercompany liabilities), approximately $62.7 million of which was debt of our subsidiaries.

The notes will be effectively junior to secured indebtedness that we may issue in the future and there is no limit on the amount of secured debt we may issue.

The notes are unsecured. As of March 31, 2008, we had approximately $5.3 million of secured debt, but we may issue secured debt in the future in an unlimited amount. Although

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the Indenture contains a covenant limiting our ability to issue debt secured by any shares of stock or debt of any restricted subsidiary or by any principal property, as defined in the Indenture relating to the notes, we had as of March 31, 2008 six such principal properties, which represented approximately 25% of our consolidated net tangible assets. We could secure any amount of indebtedness with liens on any of our other assets without equally and ratably securing the notes. Holders of our secured debt that we may issue in the future may foreclose on the assets securing that debt, reducing the cash flow from the foreclosed property available for payment of unsecured debt, including the notes. Holders of our secured debt also would have priority over unsecured creditors in the event of our bankruptcy, liquidation or similar proceeding.

There is no public market for the notes, which could limit their market price or your ability to sell them.

Each series of notes is a new issue of securities for which there currently is no trading market. As a result, we cannot provide any assurances that a market will develop for either series of notes or that you will be able to sell your notes. If any of the notes are traded after their initial issuance, they may trade at a discount from their initial offering price. Future trading prices of the notes will depend on many factors, including prevailing interest rates, the market for similar securities, general economic conditions and our financial condition, performance and prospects. Accordingly, you may be required to bear the financial risk of an investment in the notes for an indefinite period of time. We do not intend to apply for listing or quotation of either series of notes on any securities exchange or automated quotation system.

If active trading markets do not develop for the notes, you may be unable to sell your notes or to sell your notes at prices that you deem sufficient.

The notes are new issues of securities for which there currently are no established trading markets. We do not intend to list the notes on any securities exchange. While the underwriters of the notes have advised us that they intend to make a market in each series of notes, the underwriters will not be obligated to do so and may stop their market-making at any time. No assurance can be given:

that a market for any series of notes will develop or continue;

as to the liquidity of any market that does develop; or

as to your ability to sell any notes you may own or the price at which you may be able to sell your notes.

Downgrades or other changes in our credit ratings that may occur as a result of the mergers or other events could affect our financial results and reduce the market value of the notes.

Our debt securities are currently rated investment grade by each of Moody s and S&P. A rating is not a recommendation to purchase, hold or sell our debt securities, since a rating does not predict the market price of a particular security or its suitability for a particular investor. Either rating organization may lower our rating or decide not to rate our securities in its sole discretion. The rating of our debt securities is based primarily on the rating organization s assessment of the likelihood of timely payment of interest when due on our debt securities and the ultimate payment of principal of our debt securities on the final maturity date. Any ratings downgrade could increase our cost of borrowing or require certain actions to be performed to rectify such a situation. The reduction, suspension or withdrawal of the ratings of our debt securities will not, in and of itself, constitute an event of default under the Indenture.

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RATIO OF EARNINGS TO FIXED CHARGES

The ratio of earnings to fixed charges for Vulcan is set forth below for the periods indicated. For purposes of computing the ratio of earnings to fixed charges, earnings were calculated by adding (1) earnings from continuing operations before income taxes; (2) minority interest in earnings of a consolidated subsidiary; (3) fixed charges; (4) capitalized interest credits; and (5) amortization of capitalized interest. Fixed charges consist of: (1) interest expense before capitalization credits; (2) amortization of financing costs; and (3) one-third of rental expense.

Year Ended December 31,					Three Months Ended March 31,
2003	**2004**	**2005**	**2006**	**2007**	**2008**
5.7x	7.3x	8.7x	12.9x	9.2x	1.3x

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USE OF PROCEEDS

We expect to receive net proceeds, after deducting underwriting discounts but before deducting other offering expenses, of approximately $644,977,500 from this offering. We intend to use the proceeds to repay borrowings outstanding under the bridge, 364-day or five-year credit facilities arranged in connection with the mergers or commercial paper issuances.

Banc of America Securities LLC and Goldman, Sachs & Co. are dealers with respect to our commercial paper program, and JPMorgan Chase Bank, N.A., an affiliate of J.P. Morgan Securities Inc., is the issuing and paying agent. Each of Bank of America, N.A., an affiliate of Banc of America Securities LLC, Goldman Sachs Credit Partners L.P., an affiliate of Goldman, Sachs & Co., JPMorgan Chase Bank, N.A., an affiliate of J.P. Morgan Securities Inc., and Wachovia Bank, National Association, an affiliate of Wachovia Capital Markets, LLC, is a lender under the credit facilities. In addition, certain of the co-managers or their affiliates are lenders under our credit facilities. Since more than 10% of the net proceeds from this offering, not including underwriting compensation, will be paid to affiliates of members of the Financial Institution Regulatory Authority (FINRA) who are participating in this offering, this offering is being conducted in compliance with FINRA Conduct Rule 2710(h). Certain of the underwriters and their respective affiliates may also participate in our new term loan.

The bridge credit facility matures on November 14, 2008, the 364-day credit facility matures on November 14, 2008, which may be extended under certain circumstances, the five-year credit facility matures on November 16, 2012, which may be extended under certain circumstances, and as of June 16, 2008 our outstanding commercial paper had an average maturity of 1 day.

At June 16, 2008, we had $180.0 million outstanding borrowings under the bridge credit facility at an interest rate of 2.69%, $487.0 million of outstanding borrowings under the 364-day credit facility at an interest rate of 2.58%, $1.4 billion of outstanding borrowings under the five-year credit facility at an interest rate of 2.57%, and $100.0 million of outstanding commercial paper issuances with a weighted average interest rate of 2.80%.

At June 16, 2008 we had open forward starting interest rate swap agreements with a total notional amount of $600.0 million. We intend to settle these swaps for a cash payment of approximately $27.0 million.

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CAPITALIZATION

The following table sets forth our capitalization, on a consolidated basis, as of March 31, 2008:

- on an actual basis; and
- as adjusted to give effect to the sale of the notes in this offering and the application of the net proceeds, after deducting underwriting discounts but before deducting other offering expenses, as described under Use of Proceeds.

The unaudited information set forth below should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2007, and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2008, each incorporated by reference herein.

	As of March 31, 2008 (Amounts in thousands)	
	Actual	**As Adjusted**
Bank borrowings and commercial paper(1)	$ 2,192,689	$ 1,547,711
Current portion of long term debt	34,834	34,834
Total current debt and short-term borrowings	2,227,523	1,582,545
6.00% Notes due 2009	250,000	250,000
Floating Rate Notes due 2010	325,000	325,000
5.60% Notes due 2012(2)	299,494	299,494
6.30% Notes due 2013(3)		249,498
6.40% Notes due 2017(4)	349,812	349,812
7.00% Notes due 2018(5)		399,580
7.15% Notes due 2037(6)	249,307	249,307
Private placement notes	15,727	15,727
Medium-term notes	21,000	21,000
Industrial development revenue bonds	17,550	17,550
Other notes	1,782	1,782
Total long-term debt	1,529,672	2,178,750
Total debt	3,757,195	3,761,295
Shareholders equity	3,747,019	3,747,019
Total debt and shareholders equity	$ 7,504,214	$ 7,508,314

(1) As of the date hereof, we have received commitments to fund a new $305,000 Term Loan Credit Agreement with Wachovia Bank, National Association, as administrative agent, and various lenders. We anticipate that the transaction will close on or before June 23, 2008. These commitments are subject to customary conditions. The term loan will mature in 2011, and the terms are anticipated to be substantially similar to the five-year credit facility arranged in connection with the mergers. The proceeds will be used to repay borrowings outstanding under the bridge, 364-day or five-year credit facility arranged in connection with the mergers or commercial paper issuances.

(2) Includes a decrease in valuation for unamortized discounts of $506,.

(3) Includes a decrease in valuation for unamortized discounts of $502,.

(4) Includes a decrease in valuation for unamortized discounts of $188,.

(5) Includes a decrease in valuation for unamortized discounts of $420,.

(6) Includes a decrease in valuation for unamortized discounts of $693,.

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SELECTED CONSOLIDATED FINANCIAL INFORMATION

The selected historical financial data set forth below for each of the five years ended December 31, 2007 have been derived from our audited consolidated financial statements and those of our predecessor, Legacy Vulcan, and reflect the results from our continuing operations. The statement of earnings data set forth below for the year ended December 31, 2007 includes Florida Rock for the period from November 16, 2007 through December 31, 2007. The data as of March 31, 2008 and 2007 and for the three months then ended have been derived from our unaudited condensed consolidated financial statements and those of our predecessor, Legacy Vulcan, and in management s opinion, reflect all adjustments, consisting only of those of a normal recurring nature, necessary to present fairly the results of operations and financial position for the periods presented. The following data are only a summary and should be read in conjunction with our audited consolidated financial statements which may be found in our Annual Report on Form 10-K for the year ended December 31, 2007, and our unaudited condensed consolidated financial statements which may be found in our Quarterly Report on Form 10-Q for the three months ended March 31, 2008, each of which is incorporated by reference herein. Operating results for the three months ended March 31, 2008 are not necessarily indicative of the results for the full year ending December 31, 2008.

The following data should be read in conjunction with (i) the audited consolidated statements of income and cash flows and accompanying notes for each of the years in the three-year period ended September 30, 2007 of Florida Rock, which became our wholly-owned subsidiary on November 16, 2007, incorporated by reference in this prospectus supplement included in our Current Report on Form 8-K/A filed on November 21, 2007, and (ii) our unaudited pro forma condensed combined statements of earnings and accompanying notes, also incorporated by reference in this prospectus supplement included in our Current Report on Form 8-K/A filed on June 17, 2008. See Where You Can Find More Information and Incorporation by Reference of Certain Documents beginning on page S-31.

	Three Months Ended March 31,		Years Ended December 31,				
	2008	2007	2007	2006	2005	2004	2003
	(Amounts in thousands)						
Statement of Earnings Data:							
Net sales	$ 771,762	$ 630,187	$ 3,090,133	$ 3,041,093	$ 2,614,965	$ 2,213,160	$ 2,086,944
Depreciation, depletion, accretion and amortization	95,856	60,801	271,475	226,351	222,400	211,327	216,122
Operating earnings(1)	66,758	137,146	714,417	695,089	476,836	403,729	378,318
Interest expense, net	42,787	5,312	41,593	20,139	20,519	34,681	49,635
Earnings from continuing operations before income taxes(2)	21,320	133,036	667,502	703,491	480,695	377,362	335,080
Earnings from continuing operations	$ 14,485	$ 89,339	$ 463,086	$ 480,178	$ 344,128	$ 262,496	$ 237,513
Balance Sheet Data (end of period):							
Cash and cash equivalents	$ 51,023	$ 69,960	34,888	$ 55,230	$ 275,138	$ 271,450	$ 147,769
Working capital(3)	(1,455,344)	239,358	(1,370,958)	243,686	593,835	998,158	507,290

Total assets	9,060,005	3,570,915	8,936,370	3,427,834	3,590,423	3,667,546	3,636,860
Long-term debt	1,529,672	321,503	1,529,828	322,064	323,392	604,522	607,654
Total shareholders equity	$ 3,747,019	$ 2,094,556	$ 3,759,600	$ 2,010,899	$ 2,133,649	$ 2,020,790	$ 1,802,836

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(1) Operating earnings include pretax gains on the sale of property, plant and equipment, including real estate sales, as follows: for the years ended December 31, 2007 $58.7 million; 2006 $5.6 million; 2005 $8.3 million; 2004 $23.8 million; and 2003 $27.8 million; and for the three months ended March 31, 2008 $3.9 million; 2007 $46.4 million.

(2) Earnings from continuing operations before income taxes include pretax gains of $1.9 million, $28.7 million and $20.4 million during the years ended December 31, 2007, 2006 and 2005, respectively, related to the increase in the carrying value of the ECU (electrochemical unit) earn-out received in connection with the 2005 sale of our former Chemicals business. Earnings from continuing operations are presented before the cumulative effect of accounting changes.

(3) Working capital as of December 31, 2004 includes the total assets and total liabilities, including noncurrent assets and noncurrent liabilities, of our former Chemicals business, which was sold in 2005. At December 31, 2004, the assets and liabilities of this business were classified as assets held for sale ($458.2 million) and liabilities of assets held for sale including minority interest ($188.4 million).

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DESCRIPTION OF THE NOTES

The following description of the particular terms of the 2013 notes and the 2018 notes (together, the notes) offered in this prospectus supplement supplements the description of the general terms and provisions of the debt securities set forth under Description of Debt Securities in the accompanying prospectus. We refer you to the accompanying prospectus for that description. If this description differs in any way from the general description of the debt securities in the accompanying prospectus, then you should rely on this description. In this summary, Vulcan, the company, we, our, or us means Vulcan Materials Company only, unless we indicate otherwise or the context requires otherwise.

General

We will issue the notes under the Senior Debt Indenture, dated as of December 11, 2007, as supplemented by the Second Supplemental Indenture, to be dated as of June 20, 2008 (together, the Indenture), between us and Wilmington Trust Company, as Trustee. The summaries of certain provisions of the Indenture described below are not complete and are qualified in their entirety by reference to all the provisions of the Indenture. If we refer to particular sections or capitalized defined terms of the Indenture, those sections or defined terms are incorporated by reference into the accompanying prospectus or this prospectus supplement. The Senior Debt Indenture was filed as exhibit 4.1 to our Current Report on Form 8-K filed on December 11, 2007. We will file the Second Supplemental Indenture by means of a Current Report on Form 8-K.

We are a holding company that conducts our operations through our operating subsidiaries. Accordingly, our cash flow and consequent ability to pay principal and interest on the notes depends, in part, on our ability to obtain dividends or loans from our operating subsidiaries, which may be subject to contractual restrictions, as well as applicable law.

The notes will be our general unsecured obligations and will rank equally with all of our other current and future unsecured and unsubordinated debt and senior in right of payment to all of our future subordinated debt. The notes are not guaranteed by any of our subsidiaries. The notes will be effectively subordinated to all of our secured debt (as to the collateral pledged to secure that debt) and to all indebtedness and other liabilities of our subsidiaries. As of March 31, 2008, we and our subsidiaries had approximately $3.8 billion of total unsecured debt, approximately $62.7 million of which was debt of our subsidiaries, and approximately $5.3 million of secured debt.

The covenants in the Indenture will not necessarily afford the holders of the notes protection in the event of a decline in our credit quality resulting from highly leveraged or other transactions involving us.

We may issue separate series of debt securities under the Indenture from time to time without limitation on the aggregate principal amount. Under Section 301 of the Indenture, we may specify a maximum aggregate principal amount for the debt securities of any series.

We do not intend to apply to list the notes on any securities exchange or to have the notes quoted on any automated quotation system.

The 2013 notes and the 2018 notes are each a separate series of debt securities under the Indenture.

The 2013 notes will be issued in an aggregate principal amount of $250 million and will bear interest at 6.30% per annum from June 20, 2008 or from the most recent interest payment date to which interest has been paid or provided for, payable semi-annually on each June 15 and December 15, commencing on December 15, 2008, to the registered

holders of the 2013 notes on the close of business on the immediately preceding June 1 and

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December 1, respectively, whether or not such date is a business day. The 2013 notes will mature on June 15, 2013.

The 2018 notes will be issued in an aggregate principal amount of $400 million and will bear interest at 7.00% per annum from June 20, 2008 or from the most recent interest payment date to which interest has been paid or provided for, payable semi-annually on each June 15 and December 15, commencing on December 15, 2008, to the registered holders of the 2018 notes on the close of business on the immediately preceding June 1 and December 1, respectively, whether or not such date is a business day. The 2018 notes will mature on June 15, 2018.

Interest on the notes will be computed on the basis of a 360-day year of twelve 30-day months. If an interest payment date for the notes falls on a date that is not a business day, the interest payment shall be postponed to the next succeeding business day, and no interest on such payment shall accrue for the period from and after such interest payment date.

Interest on the notes will accrue from June 20, 2008 and must be paid by the purchasers if the notes are delivered after June 20, 2008.

The notes will be issued only in denominations of $2,000 and $1,000 multiples above that amount.

We may, without the consent of the holders of the notes of any of the series, issue additional notes of any such series and thereby increase the principal amount of the notes of that series in the future, on the same terms and conditions and with the same CUSIP number as the notes of such series offered in this prospectus supplement.

From time to time, in our sole discretion, depending upon market, pricing and other conditions, as well as on our cash balances and liquidity, we or our affiliates may seek to repurchase a portion of the notes. Any such future purchases may be made in the open market, privately-negotiated transactions, tender offers or otherwise, in each case in our sole discretion.

No Sinking Fund

The notes will not be entitled to the benefit of a sinking fund.

Optional Redemption

Each series of notes will be redeemable as a whole or in part, at our option, at any time, at a redemption price equal to the greater of (1) 100% of the principal amount of such notes and (2) the sum of the present values of the remaining scheduled payments of principal and interest (exclusive of interest accrued to the date of redemption) on the notes of that series discounted to the redemption date semiannually (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) for that series, plus 45 basis points (in the case of the 2013 notes) or 45 basis points (in the case of the 2018 notes), and plus in each case, any accrued and unpaid interest on the notes being redeemed to the date of redemption but interest installments whose stated maturity is on or prior to the date of redemption will be payable to the holders of such notes of record at the close of business on the relevant record dates for the notes. The Independent Investment Banker (as defined below) will calculate the redemption price.

Treasury Rate means, with respect to the notes of each series on any redemption date, the rate per annum equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue (as defined below) for that series, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price (as defined below) for such redemption date.

Comparable Treasury Issue means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the notes of the series to be redeemed that would be used, at the time of selection and in

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accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity with the remaining term of those notes.

Comparable Treasury Price means, with respect to the notes of each series on any redemption date, (1) the average of the bid and asked prices for the Comparable Treasury Issue for that series (expressed in each case as a percentage of its principal amount) on the third business day preceding such redemption date, as set forth in the daily statistical release (or any successor release) published by the Federal Reserve Bank of New York and designated Composite 3:30 p.m. Quotations for U.S. Government Securities or (2) if such release (or any successor release) is not published or does not contain such prices on such business day, (a) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (b) if the Trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

Independent Investment Banker means one of the Reference Treasury Dealers appointed by the Trustee as directed by us.

Reference Treasury Dealer Quotations means, with respect to each Reference Treasury Dealer and the notes of any series on any redemption date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue for that series (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer at 5:00 p.m. on the third business day preceding such redemption date.

Reference Treasury Dealer means each of Banc of America Securities LLC, Goldman, Sachs & Co., J.P. Morgan Securities Inc. and Wachovia Capital Markets, LLC, and their respective successors; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), we shall replace that former dealer with another Primary Treasury Dealer.

We will mail notice of any redemption between 30 days and 60 days before the redemption date to each holder of the notes to be redeemed.

Unless we default in payment of the redemption price and accrued interest, if any, on and after the redemption date, interest will cease to accrue on the notes or portions of the notes called for redemption.

In the case of a partial redemption, selection of the notes for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems fair and appropriate. No notes of a principal amount of $2,000 or less will be redeemed in part. If any note is to be redeemed in part only, the notice of redemption that relates to the note will state the portion of the principal amount of the note to be redeemed. A new note in a principal amount equal to the unredeemed portion of the note will be issued in the name of the holder of the note upon surrender for cancellation of the original note.

We will pay interest to a person other than the holder of record on the record date if we elect to redeem the notes on a date that is after a record date but on or prior to the corresponding interest payment date. In this instance, we will pay accrued interest on the notes being redeemed to, but not including, the redemption date to the same person to whom we will pay the principal of those notes.

Change of Control Repurchase Event

If a change of control repurchase event (as defined below) occurs, unless we have exercised our right to redeem the notes as described above or have defeased the notes as described below, we will be required to make an irrevocable offer to each holder of notes to

repurchase all or any part (equal to or in excess of $2,000 and in integral multiples of $1,000) of that holder s notes at a repurchase price in cash equal to 101% of the aggregate principal amount of notes repurchased plus accrued and unpaid interest, if any, on the notes repurchased to, but not including, the date of repurchase. Within 30 days following a change of control repurchase event or, at our option, prior to a change of control (as defined below), but in either case, after the public announcement of the change of control, we will mail, or shall cause to be mailed, a notice to each holder, with a copy to the Trustee, describing the transaction or transactions that constitute or may constitute the change of control repurchase event, offering to repurchase notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed, disclosing that any note not tendered for repurchase will continue to accrue interest, and specifying the procedures for tendering notes. The notice shall, if mailed prior to the date of consummation of the change of control, state that the offer to purchase is conditioned on a change of control repurchase event occurring on or prior to the payment date specified in the notice. We will comply with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a change of control repurchase event. To the extent that the provisions of any securities laws or regulations conflict with the change of control repurchase event provisions of the notes, we will comply with the applicable securities laws and regulations and will not be deemed to have breached our obligations under the change of control repurchase event provisions of the notes by virtue of such conflict.

On the repurchase date following a change of control repurchase event, we will, to the extent lawful:

(i) accept for payment all notes or portions of notes properly tendered pursuant to our offer;

(ii) deposit with the paying agent an amount equal to the aggregate purchase price in respect of all notes or portions of notes properly tendered; and

(iii) deliver or cause to be delivered to the Trustee the notes properly accepted, together with an Officers Certificate stating the aggregate principal amount of notes being purchased by us.

The paying agent will promptly distribute to each holder of notes properly tendered the purchase price for the notes deposited with them by us, we will execute, and the authenticating agent will promptly authenticate and deliver (or cause to be transferred by book-entry) to each holder a new note equal in principal amount to any unpurchased portion of any notes surrendered provided that each new note will be in a principal amount of an integral multiple of $1,000.

We will not be required to make an offer to repurchase the notes upon a change of control repurchase event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by us and such third party purchases all notes properly tendered and not withdrawn under its offer. In addition, we will not repurchase any notes if there has occurred and is continuing on the change of control payment date (as defined in the Indenture) an event of default under the Indenture, other than a default in the payment of the purchase price upon a change of control repurchase event.

The definition of change of control (as well as the covenant regarding our ability to enter into consolidations, mergers and sales of assets) includes the direct or indirect sale, transfer, conveyance or other disposition of all or substantially all of our properties or assets, taken as whole with our subsidiaries. Although there is a limited body of case law interpreting the phrase substantially all, there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase the notes as a result of a sale, transfer, conveyance or other disposition of less

than all of the properties or assets of us and our subsidiaries taken as a whole to another person or group may be uncertain.

For purposes of the foregoing discussion of a repurchase at the option of holders, the following definitions are applicable:

below investment grade ratings event means that on any day commencing 60 days prior to the first public announcement by us of any change of control (or pending change of control) and ending 60 days following consummation of such change of control (which period will be extended following consummation of a change of control for up to an additional 60 days for so long as either of the rating agencies has publicly announced that it is considering a possible ratings change), the notes are downgraded to a rating that is below investment grade (as defined below) by each of the rating agencies (regardless of whether the rating prior to such downgrade was investment grade or below investment grade).

change of control means the occurrence of any of the following: (1) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any person (as that term is used in Section 13(d)(3) of the Exchange Act) (other than us or one of our subsidiaries) becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of our voting stock (as defined below) or other voting stock into which our voting stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares; (2) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or more series of related transactions, of all or substantially all of our assets and the assets of our subsidiaries, taken as a whole, to one or more persons (as defined in the Indenture) (other than us or one of our subsidiaries); or (3) the first day on which a majority of the members of our Board of Directors is composed of members who are not continuing directors. Notwithstanding the foregoing, a transaction will not be deemed to involve a change of control if (1) we become a direct or indirect wholly-owned subsidiary of a holding company and (2)(A) the direct or indirect holders of the voting stock of such holding company immediately following that transaction are substantially the same as the holders of our voting stock immediately prior to that transaction or (B) immediately following that transaction no person (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the voting stock of such holding company.

change of control repurchase event means the occurrence of both a change of control and a below investment grade ratings event.

continuing directors means, as of any date of determination, any member of our Board of Directors who (1) was a member of such Board of Directors on the date the notes were issued or (2) was nominated for election, elected or appointed to such Board of Directors with the approval of a majority of the continuing directors who were members of such Board of Directors at the time of such nomination, election or appointment (either by a specific vote or by approval of our proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

investment grade means a rating of Baa3 or better by Moody s (or its equivalent under any successor rating categories of Moody s); a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P); and the equivalent investment grade credit rating from any additional rating agency or rating agencies selected by us.

Moody s means Moody s Investors Service, Inc.

rating agency means (1) each of Moody s and S&P; and (2) if either of Moody s or S&P ceases to rate the notes or fails to make a rating of the notes publicly available for reasons outside of our control, a nationally recognized statistical

rating organization within

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the meaning of Section 3(a)(62) under the Exchange Act, selected by us (and certified by a resolution of our Board of Directors) as a replacement agency for the agency that ceased such rating or failed to make it publicly available.

S&P means Standard & Poor s Ratings Services, a division of McGraw-Hill, Inc.

voting stock of any specified person (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

The change of control repurchase event feature of the notes may in certain circumstances make more difficult or discourage a sale or takeover of us and, thus, the removal of incumbent management. We could, in the future, enter into certain transactions, including acquisitions, refinancings or other recapitalizations, that would not constitute a change of control repurchase event under the notes, but that could increase the amount of indebtedness outstanding at such time or otherwise affect our capital structure or credit ratings on the notes.

We may not have sufficient funds to repurchase all the notes upon a change of control repurchase event.

Covenants

The notes are subject to the restrictive covenants described under the section entitled Description of Debt Securities Covenants in the accompanying prospectus.

Consolidation, Merger and Sale of Assets

The notes are subject to some limitations on our ability to enter into some consolidations, mergers or transfers of substantially all of our assets as described under the section entitled Description of Debt Securities Consolidation, Merger and Sale of Assets in the accompanying prospectus.

Events of Default

The notes are subject to the events of default described under the section entitled Description of Debt Securities Events of Default in the accompanying prospectus.

Modification and Waiver

The notes are subject to provisions allowing, under some conditions, the modification or amendment of the Indenture or waiving our compliance with some provisions of the Indenture, as described under the section entitled Description of Debt Securities Modification and Waiver in the accompanying prospectus.

Defeasance and Discharge Provisions

The notes are subject to defeasance and discharge of debt or to defeasance of some restrictive and other covenants as described under the section entitled Description of Debt Securities Defeasance in the accompanying prospectus. We may also defease our obligation to repurchase all of the notes upon a change of control repurchase event under the circumstances described under the section Description of Debt Securities Defeasance in the accompanying prospectus.

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Book-Entry System

One or more global securities deposited with, or on behalf of, The Depository Trust Company, New York, New York (DTC), will represent the notes of each series. The global securities representing the notes will be registered in the name of a nominee of DTC. Except under the circumstances described in the accompanying prospectus under Description of Debt Securities Global Securities, we will not issue the notes in definitive form.

You can find a more detailed description of DTC s procedures for the global securities in the accompanying prospectus under Description of Debt Securities Global Securities. DTC has confirmed to us and the underwriters and the Trustee that it intends to follow these procedures for debt securities.

Holders may elect to hold interests in the notes in global form through either DTC in the United States or Clearstream Banking, société anonyme (Clearstream, Luxembourg) or Euroclear Bank S.A./N.V., as operator of the Euroclear System (the Euroclear System), in Europe if they are participants in those systems, or indirectly through organizations which are participants in those systems. Clearstream, Luxembourg and the Euroclear System will hold interests on behalf of their participants through customers securities accounts in Clearstream, Luxembourg s and the Euroclear System s names on the books of their respective depositories, which in turn will hold such interests in customers securities accounts in the depositories names on the books of DTC. Citibank, N.A. will act as depository for Clearstream, Luxembourg and for the Euroclear System (in such capacities, the U.S. Depositories).

Clearstream, Luxembourg advises that it is incorporated under the laws of Luxembourg as a professional depository. Clearstream, Luxembourg holds securities for its participating organizations (Clearstream Participants) and facilitates the clearance and settlement of securities transactions between Clearstream Participants through electronic book-entry changes in accounts of Clearstream Participants, thereby eliminating the need for physical movement of certificates. Clearstream, Luxembourg provides to Clearstream Participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream, Luxembourg interfaces with domestic markets in several countries. As a professional depository, Clearstream, Luxembourg is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector (Commission de Surveillance du Secteur Financier). Clearstream Participants are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations and may include the underwriters. Indirect access to Clearstream, Luxembourg is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream Participant, either directly or indirectly.

Distributions with respect to interests in the notes held beneficially through Clearstream, Luxembourg will be credited to cash accounts of Clearstream Participants in accordance with its rules and procedures, to the extent received by the U.S. Depository for Clearstream, Luxembourg.

The Euroclear System advises that it was created in 1968 to hold securities for participants of the Euroclear System (Euroclear Participants) and to clear and settle transactions between Euroclear Participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. The Euroclear System includes various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. The Euroclear System is operated by Euroclear Bank S.A./N.V. (the Euroclear Operator). All operations are conducted by the

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Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear System cash accounts are accounts with the Euroclear Operator. Euroclear Participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries and may include the underwriters. Indirect access to the Euroclear System is also available to other firms that clear through or maintain a custodial relationship with a Euroclear Participant, either directly or indirectly.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the Terms and Conditions). The Terms and Conditions govern transfers of securities and cash within the Euroclear System, withdrawals of securities and cash from the Euroclear System, and receipts of payments with respect to securities in the Euroclear System. All securities in the Euroclear System are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear Participants, and has no records of or relationship with persons holding through Euroclear Participants.

Distributions with respect to the notes held beneficially through the Euroclear System will be credited to the cash accounts of Euroclear Participants in accordance with the Terms and Conditions, to the extent received by the U.S. Depository for the Euroclear System.

Although DTC has agreed to the foregoing procedures in order to facilitate transfers of interests in the global security certificates among participants, DTC is under no obligation to perform or continue to perform these procedures, and these procedures may be discontinued at any time. We will not have any responsibility for the performance by DTC or its direct participants or indirect participants under the rules and procedures governing DTC. The information in this section concerning DTC, its book-entry system, Clearstream, Luxembourg and the Euroclear System has been obtained from sources that we believe to be reliable, but we have not attempted to verify the accuracy of this information.

Global Clearance and Settlement Procedures

Initial settlement for the notes will be made in immediately available funds. Secondary market trading between DTC Participants will occur in the ordinary way in accordance with DTC rules and will be settled in immediately available funds using DTC s Same-Day Funds Settlement System. Secondary market trading between Clearstream participants and/or Euroclear Participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream, Luxembourg and the Euroclear System, as applicable.

Cross-market transfers between persons holding directly or indirectly through DTC on the one hand and directly or indirectly through Clearstream Participants or Euroclear Participants, on the other, will be effected through DTC in accordance with DTC rules on behalf of the relevant European international clearing system by its U.S. Depository; however, such cross-market transactions will require delivery of instructions to the relevant European international clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines (European time). The relevant European international clearing system will, if the transaction meets its settlement requirements, deliver instructions to its U.S. Depository to take action to effect final settlement on its behalf by delivering or receiving securities in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Clearstream Participants and Euroclear Participants may not deliver instructions directly to their respective U.S. Depositories.

Because of the time-zone differences, credits of notes received in Clearstream, Luxembourg or the Euroclear System as a result of a transaction with a DTC Participant will

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be made during the subsequent securities settlement processing and dated the business day following the DTC settlement date. The credits or any transactions in the notes settled during the processing will be reported to the relevant Euroclear Participant or Clearstream Participant on that business day. Cash received in Clearstream, Luxembourg or the Euroclear System as a result of sale of the notes by or through a Clearstream Participant or a Euroclear Participant to a DTC Participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream, Luxembourg or the Euroclear System cash account only as of the business day following the settlement in DTC.

Although DTC, Clearstream, Luxembourg and the Euroclear System have agreed to the foregoing procedures in order to facilitate transfers of notes among participants of DTC, Clearstream, Luxembourg and the Euroclear System, they are under no obligation to perform or continue to perform such procedures and such procedures may be discontinued or changed at any time.

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MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following discussion summarizes the material U.S. federal income tax consequences of the purchase, beneficial ownership and disposition of the notes by a U.S. Holder (as defined below). Also following is general information regarding the U.S. federal tax consequences of the purchase, beneficial ownership or disposition of the notes by a holder that is not a U.S. Holder (Non-U.S. Holder).

This summary is based on the Internal Revenue Code of 1986, as amended (the Code), regulations issued under the Code, judicial authority and administrative rulings and practice, all of which are subject to change and differing interpretation. Any such change may be applied retroactively and may adversely affect the U.S. federal income tax consequences described in this prospectus supplement. This summary addresses only tax consequences to investors that purchase the notes pursuant to this prospectus supplement at the price set forth on the cover page. This summary assumes the notes will be held as capital assets within the meaning of Section 1221 of the Code. This summary does not discuss all of the tax consequences that may be relevant to particular investors or to investors subject to special treatment under the U.S. federal income tax laws (such as insurance companies, financial institutions, tax-exempt organizations, partnerships or other pass-through entities (and persons holding the notes through a partnership or other pass-through entity), retirement plans, regulated investment companies, securities dealers, traders in securities who elect to apply a mark-to-market method of accounting, persons holding the notes as part of a straddle, constructive sale, or a conversion transaction for U.S. federal income tax purposes, or as part of some other integrated investment, expatriates or persons whose functional currency for tax purposes is not the U.S. dollar). This summary also does not discuss any tax consequences arising under the laws of any state, local, foreign or other tax jurisdiction or, except to the extent provided below, any tax consequences arising under U.S. federal tax laws other than U.S. federal income tax laws. We do not intend to seek a ruling from the Internal Revenue Service, or the IRS, with respect to any matters discussed in this section, and we cannot assure you that the IRS will not challenge one or more of the tax consequences described below. The term holder as used in this section refers to a beneficial holder of the notes and not the record holder.

Persons considering the purchase of the notes, including any persons who would be Non-U.S. Holders, should consult their own tax advisors concerning the application of U.S. federal tax laws to their particular situations as well as any consequences of the purchase, beneficial ownership and disposition of the notes arising under the laws of any other taxing jurisdiction.

The following is a general discussion of U.S. federal income tax consequences of the purchase, beneficial ownership and disposition of the notes by a holder that is a U.S. person, or a U.S. Holder. For purposes of this discussion, a U.S. person means:

- a citizen or resident of the United States;
- a corporation or other business entity taxable as a corporation created or organized in or under the laws of the United States or any State or the District of Columbia;
- an estate whose income is subject to U.S. federal income taxation regardless of its source; or
- a trust if a court within the United States is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all substantial decisions of the trust, or certain electing trusts that were in existence on August 20, 1996 and were treated as domestic trusts before that date.

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If a partnership holds notes, the tax treatment of a partner will generally depend on the status of the partner and upon the activities of the partnership. Persons who are partners in a partnership holding notes should consult their tax advisors.

U.S. Federal Income Tax Consequences to U.S. Holders

Taxation of Interest

Stated interest on the notes will be taxable to a U.S. Holder as ordinary interest income. A U.S. Holder must report this income either when it accrues or is received, depending on the holder s method of accounting for U.S. federal income tax purposes.

Treatment of Dispositions of Notes

Upon the sale, exchange, retirement or other taxable disposition of a note, a U.S. Holder generally will recognize gain or loss equal to the difference between the amount received on such disposition (other than amounts received in respect of accrued and unpaid interest which will be taxable as interest) and the U.S. Holder s tax basis in the note. A U.S. Holder s tax basis in a note generally will be the cost of the note to the U.S. Holder less any principal payments received by that U.S. Holder. Gain or loss realized on the sale, exchange, retirement or other taxable disposition of a note generally will be capital gain or loss, and will be long-term capital gain or loss if, at the time of such sale, exchange, retirement or other taxable disposition, the U.S. Holder has held the note for more than one year. The ability to deduct capital losses is subject to limitation under U.S. federal income tax laws. Net long-term capital gain recognized by a non-corporate U.S. Holder is generally taxed at preferential rates.

U.S. Federal Tax Consequences to Non-U.S. Holders

The following is a general discussion of U.S. federal income tax consequences and, only to the extent provided below, certain U.S. federal estate tax consequences of the purchase, beneficial ownership and disposition of the notes by a holder that is a Non-U.S. Holder. The following discussion applies only to Non-U.S. Holders. This discussion does not address all aspects of U.S. federal income or estate taxation that may be relevant to such Non-U.S. Holders in light of their particular circumstances. For example, special rules may apply to a Non-U.S. Holder that is a controlled foreign corporation or a passive foreign investment company.

For purposes of the following discussion, any interest income and any gain realized on the sale, exchange, retirement or other taxable disposition of the notes will be considered U.S. trade or business income if such interest income or gain is (i) effectively connected with the conduct of a trade or business in the United States or (ii) in the case of a treaty resident, attributable to a permanent establishment (or in the case of an individual, to a fixed base) in the United States.

Taxation of Interest

A Non-U.S. Holder will not be subject to U.S. federal income tax or withholding tax in respect of interest income on the notes if each of the following requirements is satisfied:

The interest is not U.S. trade or business income.

The Non-U.S. Holder provides to us or the fiscal and paying agent an appropriate completed statement on an IRS Form W-8BEN, together with all appropriate attachments, signed under penalties of perjury,

identifying the Non-U.S. Holder and stating, among other things, that the Non-U.S. Holder is not a U.S. person, and neither we nor the paying agent have actual knowledge or reason to know that such holder is a U.S. person. If a note is held through a securities clearing

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organization, bank or another financial institution that holds customers securities in the ordinary course of its trade or business, this requirement is satisfied if (i) the Non-U.S. Holder provides such a form to the organization or institution, and (ii) the organization or institution, under penalties of perjury, certifies to us that it has received such a form from the beneficial owner or another intermediary and furnishes us or the paying agent with a copy. In addition, Non-U.S. Holders that are entities rather than individuals must satisfy certain special certification requirements.

The Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of our stock.

The Non-U.S. Holder is not a controlled foreign corporation that is actually or constructively related to us.

If these conditions are not met, a 30% withholding tax will apply to interest income on the notes, unless one of the following two exceptions is satisfied. The first exception is that an applicable income tax treaty reduces or eliminates such tax, and a Non-U.S. Holder claiming the benefit of that treaty provides to us or the fiscal and paying agent a properly executed IRS Form W-8BEN and neither we nor the fiscal and paying agent have actual knowledge or reason to know that such holder is a U.S. person. The second exception is that the interest is U.S. trade or business income and the Non-U.S. Holder provides an appropriate statement to that effect on an IRS Form W-8ECI. In the case of the second exception, such Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to all income from the notes in the same manner as U.S. Holders, as described above. Additionally, in such event, Non-U.S. Holders that are corporations could be subject to an additional branch profits tax on such income. Non-U.S. Holders should consult their own tax advisors regarding the application of U.S. federal income tax laws to their particular situations.

Treatment of Dispositions of Notes

Generally, a Non-U.S. Holder will not be subject to U.S. federal income tax on gain realized upon the sale, exchange, retirement or other disposition of a note unless:

such holder is an individual present in the United States for 183 days or more in the taxable year of the sale, exchange, retirement or other disposition and certain other conditions are met, or

the gain is U.S. trade or business income.

Treatment of Notes for U.S. Federal Estate Tax Purposes

A note held, or treated as held, by an individual who is a Non-U.S. Holder at the time of his or her death will not be subject to U.S. federal estate tax, provided the Non-U.S. Holder does not at the time of death actually or constructively own 10% or more of the combined voting power of all classes of our stock and payments of interest on such notes would not have been considered U.S. trade or business income.

U.S. Information Reporting Requirements and Backup Withholding Tax Applicable to U.S. Holders and Non-U.S. Holders

Information reporting requirements generally will apply to certain payments to a U.S. Holder of interest and principal on, and proceeds received from the sale, exchange, retirement or other taxable disposition of, a note, unless the holder is an exempt recipient, such as a corporation. In addition, backup withholding may apply to such payments or proceeds if the U.S. Holder (that is not an exempt recipient) fails to furnish the payor with a correct taxpayer

identification number or other required certification, has been notified by the IRS that it is subject to backup withholding for failing to report interest or dividends required

to be shown on the holder s federal income tax returns, or otherwise fails to comply with applicable requirements of the backup withholding rules.

In general, a Non-U.S. Holder will not be subject to backup withholding with respect to interest or principal payments on the notes if such holder certifies under penalties of perjury that it is not a U.S. person and the payor does not have actual knowledge or reason to know that such holder is a U.S. person. However, information reporting may still apply with respect to interest or principal payments.

In addition, a Non-U.S. Holder will not be subject to backup withholding with respect to the proceeds of the sale, exchange, retirement or other taxable disposition of a note made within the United States or conducted through certain United States financial intermediaries if such holder certifies under penalties of perjury that it is not a U.S. person and the payor does not have actual knowledge or reason to know that such holder is a U.S. person or such holder otherwise establishes an exemption. Payment of such proceeds generally will not be subject to information reporting if the Non-U.S. Holder certifies as to its taxpayer identification number or otherwise establishes an exemption. Non-U.S. Holders should consult their tax advisors regarding the application of information reporting and backup withholding in their particular situations, the availability of exemptions and the procedure for obtaining such exemptions, if available.

Backup withholding is not an additional tax and may be refunded or credited against the holder s U.S. federal income tax liability, provided that certain required information is timely furnished to the IRS. The information reporting requirements may apply regardless of whether withholding is required. Copies of the information returns reporting such interest and withholding may be made available to the tax authorities in foreign countries under the provisions of a tax treaty or agreement.

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UNDERWRITING

The company and the underwriters for the offering named below have entered into an underwriting agreement with respect to the notes. Subject to certain conditions, each underwriter has severally agreed to purchase the principal amount of notes indicated in the following table. Banc of America Securities LLC, Goldman, Sachs & Co., J.P. Morgan Securities Inc. and Wachovia Capital Markets, LLC are acting as joint book-running managers of this offering and as the representatives of the underwriters.

Underwriters	Principal Amount of 2013 Notes	Principal Amount of 2018 Notes
Banc of America Securities LLC	$ 46,250,000	$ 74,000,000
Goldman, Sachs & Co.	46,250,000	74,000,000
J.P. Morgan Securities Inc.	46,250,000	74,000,000
Wachovia Capital Markets, LLC	46,250,000	74,000,000
Morgan Keegan & Company, Inc.	19,587,500	31,340,000
UBS Securities LLC	19,587,500	31,340,000
Citigroup Global Markets Inc.	8,750,000	14,000,000
Mizuho Securities USA Inc.	8,750,000	14,000,000
Fifth Third Securities, Inc.	4,162,500	6,660,000
The Williams Capital Group, L.P.	4,162,500	6,660,000
Total	$ 250,000,000	$ 400,000,000

The underwriters are committed to take and pay for all of the notes being offered, if any are taken.

Notes sold by the underwriters to the public will initially be offered at the initial public offering prices set forth on the cover of this prospectus supplement. Notes of that series sold by the underwriters to securities dealers may be sold at a discount from the applicable initial public offering price of up to 0.35% of the principal amount of the 2013 notes and 0.40% of the principal amount of the 2018 notes. Any such securities dealers may resell any such notes purchased from the underwriters to certain other brokers or dealers at a discount from such initial public offering price of up to 0.25% of the principal amount of the 2013 notes and 0.25% of the principal amount of the 2018 notes. If all the notes of a series are not sold at the initial offering price, the underwriters may change the offering price and the other selling terms. The offering of the notes by the underwriters is subject to receipt and acceptance and subject to the underwriters right to reject any order in whole or in part.

The company has been advised by the underwriters that the underwriters intend to make a market in the notes of each series but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading markets for the notes.

In connection with the offering, the underwriters may purchase and sell notes in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of notes than they are required to purchase in the offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market prices of the notes while the offering is in progress.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased notes sold by or for the account of such underwriter in stabilizing or short-covering transactions.

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These activities by the underwriters, as well as other purchases by the underwriters for their own accounts, may stabilize, maintain or otherwise affect the market prices of the notes. As a result, the prices of the notes may be higher than the prices that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time. These transactions may be effected in the over-the-counter market or otherwise.

The underwriters expect to deliver the notes against payment on or about the date specified in the last paragraph of the cover page of this prospectus supplement, which is the fourth business day following the date of this prospectus supplement. Under Rule 15c6-1 of the SEC under the U.S. Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, if any purchaser wishes to trade the notes on the date of this prospectus supplement or on the subsequent day, it will be required, by virtue of the fact that the notes initially will settle on the fourth business day following the date of this prospectus supplement, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date) it has not made and will not make an offer of notes to the public in that Relevant Member State prior to the publication of a prospectus in relation to the notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that it may, with effect from and including the Relevant Implementation Date, make an offer of notes to the public in that Relevant Member State at any time:

(a) to legal entities that are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;

(b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than 43,000,000 and (3) an annual net turnover of more than 50,000,000, as shown in its last annual or consolidated accounts;

(c) to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the representatives for any such offer; or

(d) in any other circumstances which do not require the publication by the Issuer of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of notes to the public in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe the notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

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Each underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act (the FSMA)) received by it in connection with the issue or sale of the notes in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the notes in, from or otherwise involving the United Kingdom.

The notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

The notes have not been and will not be registered under the Securities and Exchange Law of Japan (the Securities and Exchange Law) and each underwriter has agreed that it will not offer or sell any notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the SFA), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the notes under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person,

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or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

The company estimates that its share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately $500,000.

The company has agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act.

Certain of the underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for the company, for which they received or will receive customary fees and expenses. Goldman, Sachs & Co. provided financial advisory services to Vulcan in connection with the mergers for which it received customary fees. In addition, each of Bank of America, N.A., an affiliate of Banc of America Securities LLC, Goldman Sachs Credit Partners L.P., an affiliate of Goldman, Sachs & Co., JPMorgan Chase Bank, N.A., an affiliate of J.P. Morgan Securities Inc., and Wachovia Bank, National Association, an affiliate of Wachovia Capital Markets, LLC, is a lender under the $2.0 billion bridge credit facility, $500.0 million 364-day credit facility and $1.5 billion five-year credit facility arranged in connection with the mergers. Banc of America Securities LLC and Goldman, Sachs & Co. are dealers with respect to our commercial paper program, and JPMorgan Chase Bank, N.A., an affiliate of J.P. Morgan Securities Inc., is the issuing and paying agent. Citigroup Global Markets Inc. is an affiliate of Citicorp USA Inc., a lender under our credit facilities, and Citibank, N.A., the authenticating agent, paying agent, registrar and transfer agent with respect to the notes. In addition, certain of the other co-managers or their affiliates are lenders under our credit facilities. Proceeds of the offering are being used to repay debt borrowed under the bridge, 364-day or five-year credit facilities or commercial paper issuances. These affiliates of the underwriters may receive in the aggregate more than 10% of the net proceeds of the offering in repayment of loans under the credit facilities. Consequently, this offering is being made pursuant to FINRA Conduct Rule 2710(h). Certain of the underwriters and their respective affiliates may also participate in our new term loan.

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