

UNITED STATES LIME & MINERALS INC

Form 4

December 10, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BOWERS JOHNNEY

2. Issuer Name and Ticker or Trading Symbol
UNITED STATES LIME & MINERALS INC [USLM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5429 LBJ FREEWAY, SUITE 230
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/11/2007

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

DALLAS, TX 75240

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

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

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | (A) or (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|---|
| | | | Code | V | Amount | Price | | |
| USLM Common Stock | 09/11/2007 | | F | | 617 | \$ 34.03 | D | |
| USLM Common Stock | 09/11/2007 | | M | | 3,000 | \$ 7 | D | |
| USLM Common Stock | 09/11/2007 | | F | | 2,350 | \$ 34.03 | D | |
| USLM Common | 09/11/2007 | | M | | 10,000 | \$ 8 | D | |

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| | | | | | | | | | |
|-------------------------|------------|--|---|-------|---|-----------------------|--------|---|---------------------------|
| Stock | | | | | | | | | |
| USLM Common Stock | 09/11/2007 | | F | 377 | D | \$ 34.03 | 13,667 | D | |
| USLM Common Stock | 09/11/2007 | | M | 1,500 | A | \$ 8.56 | 15,167 | D | |
| USLM Common Stock | 12/10/2007 | | G | 275 | D | \$ 31.3 <u>(1)</u> | 14,892 | D | |
| USLM Common Stock | | | | | | | 493 | I | Held in 401(k) Plan |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Options (right to buy) | \$ 7 | 09/11/2007 | | M | 3,000 | 02/20/1999 | 02/20/2008 | USLM Common Stock | 3,000 |
| Stock Options (right to buy) | \$ 8 | 09/11/2007 | | M | 10,000 | 11/17/2000 | 11/17/2009 | USLM Common Stock | 10,000 |
| Stock Options (right to buy) | \$ 8.56 | 09/11/2007 | | M | 1,500 | 01/30/2005 | 01/30/2004 | USLM Common Stock | 1,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| BOWERS JOHNNEY 5429 LBJ FREEWAY SUITE 230 DALLAS, TX 75240 | | | Vice President | |

Signatures

| | |
|------------------------------------|------------|
| M Michael Owens (POA) | 12/10/2007 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) December 10, 2007 per share closing price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.