

SCHENKEL FREDERICK B
Form 4
July 28, 2011

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 *
SCHENKEL FREDERICK B

(Last) (First) (Middle)
2001 BRYAN STREET, SUITE
1600

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Builders FirstSource, Inc. [BLDR]

3. Date of Earliest Transaction
(Month/Day/Year)
07/26/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | | |
|--------------------------------------|------------------------------|------------------|------------------|--|--------|--------|------------------|-----------------|--------------|----------------------------|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Employee Stock Option (right to buy) | \$ 3.15 | 07/26/2011 | D ⁽¹⁾ | | | 5,000 | <u>(1)</u> | 02/11/2012 | Common Stock | 5,000 | |
| Employee Stock Option (right to buy) | \$ 3.15 | 07/26/2011 | A ⁽¹⁾ | | 5,000 | | <u>(1)</u> | 02/11/2022 | Common Stock | 5,000 | |
| Employee Stock Option (right to buy) | \$ 3.15 | 07/26/2011 | D ⁽²⁾ | | | 13,000 | <u>(2)</u> | 01/01/2013 | Common Stock | 13,000 | |
| Employee Stock Option (right to buy) | \$ 3.15 | 07/26/2011 | A ⁽²⁾ | | 13,000 | | <u>(2)</u> | 01/01/2023 | Common Stock | 13,000 | |
| Employee Stock Option (right to buy) | \$ 3.15 | 07/26/2011 | D ⁽³⁾ | | | 5,000 | <u>(3)</u> | 02/27/2014 | Common Stock | 5,000 | |
| Employee Stock Option (right to buy) | \$ 3.15 | 07/26/2011 | A ⁽³⁾ | | 5,000 | | <u>(3)</u> | 02/27/2024 | Common Stock | 5,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHENKEL FREDERICK B 2001 BRYAN STREET SUITE 1600 DALLAS, TX 75201 | | | Vice President, Manufacturing | |

Signatures

/s/ Frederick B.
Schenkel

07/27/2011

__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) The reported transactions involved an amendment of an outstanding option solely to extend the term, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The exercise price was not changed by the amendment. The option was originally granted on February 11, 2002 and vested based on the attainment of yearly financial targets on each of February 11, 2003-2007.

(2) The reported transactions involved an amendment of an outstanding option solely to extend the term, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The exercise price was not changed by the amendment. The option was originally granted on January 1, 2003 and vests based on the attainment of yearly financial targets on each of January 1, 2004-2008. If the targets are not met, any unvested options cliff vest on January 1, 2012.

(3) The reported transactions involved an amendment of an outstanding option solely to extend the term, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The exercise price was not changed by the amendment. The option was originally granted on March 1, 2004 and vested based on the Corporation achieving specified performance targets as follows: (i) one-sixth on December 31, 2004, based on performance targets for 2004, (ii) one-sixth on December 31, 2005, based on performance targets for 2005, (iii) one-sixth on December 31, 2006, based on performance targets for 2006, and (iv) one-half on December 31, 2006, based on performance targets for the three-year period including 2004, 2005, and 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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