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Vulcan Materials CO
Form 10-Q
August 03, 2016
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2016

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-33841

VULCAN MATERIALS COMPANY

(Exact name of registrant as specified in its charter)

New Jersey (State or other jurisdiction of incorporation)	20-8579133 (I.R.S. Employer Identification No.)
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1200 Urban Center Drive, Birmingham, Alabama (Address of principal executive offices)	35242 (zip code)
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(205) 298-3000 (Registrant's telephone number including
area code)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company)	Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Class	Shares outstanding at July 29, 2016
Common Stock, \$1 Par Value	133,071,629

VULCAN MATERIALS COMPANY

FORM 10-Q

QUARTER ENDED JUNE 30, 2016

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Signatures

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Unless otherwise stated or the context otherwise requires, references in this report to “Vulcan,” the “Company,” “we,” “our,” or “us” refer to Vulcan Materials Company and its consolidated subsidiaries.

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part I financial information

ITEM 1

FINANCIAL STATEMENTS

VULCAN MATERIALS COMPANY AND SUBSIDIARY COMPANIES

CONDENSED CONSOLIDATED BALANCE SHEETS

Unaudited, except for December 31 in thousands	June 30 2016	December 31 2015	June 30 2015
Assets			
Cash and cash equivalents	\$ 91,902	\$ 284,060	\$ 74,736
Restricted cash	0	1,150	0
Accounts and notes receivable			
Accounts and notes receivable, gross	537,127	423,600	495,781
Less: Allowance for doubtful accounts	(4,332)	(5,576)	(5,370)
Accounts and notes receivable, net	532,795	418,024	490,411
Inventories			
Finished products	295,405	297,925	292,932
Raw materials	25,366	21,765	21,610
Products in process	2,223	1,008	1,461
Operating supplies and other	24,872	26,375	25,825
Inventories	347,866	347,073	341,828
Current deferred income taxes	0	0	39,562
Prepaid expenses	50,844	34,284	75,663
Total current assets	1,023,407	1,084,591	1,022,200
Investments and long-term receivables	38,924	40,558	41,603
Property, plant & equipment			
Property, plant & equipment, cost	7,052,051	6,891,287	6,752,916
Reserve for depreciation, depletion & amortization	(3,834,680)	(3,734,997)	(3,637,392)
Property, plant & equipment, net	3,217,371	3,156,290	3,115,524
Goodwill	3,094,824	3,094,824	3,094,824