

EAGLE MATERIALS INC
Form 4
May 06, 2005

FORM 4

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

OMB APPROVAL

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

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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 *
ROWLEY STEVE

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3811 TURTLE CREEK BLVD., SUITE 1100

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

DALLAS, TX 75219

(City) (State) (Zip)

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock ⁽¹⁾	05/04/2005		A	5,723 A \$ 77.89	30,723	D	
Common Stock					1,299	I	By 401K Plan

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

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SEC 1474 (9-02)

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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
Non-Qualified EBIT Stock Option (Right to Buy)	\$ 70.26	05/04/2005		A	7,094	<u>(2)</u> 06/26/2011	Common Stock	7,094
Non-Qualified ROE Stock Option (Right to Buy)	\$ 70.26	05/04/2005		A	8,445	<u>(2)</u> 06/26/2011	Common Stock	8,445
Non-Qualified EBIT Stock Option (Right to Buy)	\$ 69.9	05/04/2005		A	2,890	<u>(3)</u> 08/04/2011	Common Stock	2,890
Non-Qualified ROE Stock Option (Right to Buy)	\$ 69.9	05/04/2005		A	3,441	<u>(3)</u> 08/04/2011	Common Stock	3,441

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROWLEY STEVE 3811 TURTLE CREEK BLVD. SUITE 1100 DALLAS, TX 75219	X		President & CEO	

Signatures

James H. Grass, as Attorney-in-Fact for Steven R. Rowley 05/06/2005

__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).

On June 26, 2004, the reporting person was granted up to 7,630 Restricted Common Stock Units subject to the satisfaction of certain performance conditions. On May 4, 2005, the performance conditions were determined to have been satisfied such that 5,723 Restricted

(1) Stock Units became vested and reportable on such date. The remaining Restricted Stock Units have been forfeited. The Common Stock grant reported above represents these vested Restricted Common Stock Units which are issuable in shares of Common Stock on March 31, 2009.

On June 26, 2004, the reporting person was granted an option to purchase 16,890 shares of Common Stock. The Stock Option may vest in as many as three installments subject to the satisfaction of performance conditions determined as of March 31, 2005, 2006 and 2007. On

(2) May 4, 2005, the performance conditions as of March 31, 2005 were determined to have been satisfied such that Stock Options became vested as to 15,539 shares. The Stock Option may vest as to additional shares subject to satisfaction of performance conditions during the next two years.

On August 4, 2004, the reporting person was granted an option to purchase 6,882 shares of Common Stock. The Stock Option may vest in as many as three installments subject to the satisfaction of performance conditions determined as of March 31, 2005, 2006 and 2007.

(3) On May 4, 2005, the performance conditions as of March 31, 2005 were determined to have been satisfied such that Stock Options became vested as to 6,331 shares. The Stock Option may vest as to additional shares subject to satisfaction of performance conditions during the next two years.

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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