

CAMPBELL THOMAS R
Form 4
December 09, 2008

FORM 4

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

OMB APPROVAL

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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 *
CAMPBELL THOMAS R

2. Issuer Name and Ticker or Trading Symbol
ASTEC INDUSTRIES INC [ASTE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4101 JEROME AVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Group VP-Asp. Pav & Und

CHATTANOOGA, TN 37421

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)	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	(D)	Price
Common stock					6,200 ⁽¹⁾	D	
Common Stock	12/08/2008		M		7,228	A	\$ 26.125
Common Stock	12/08/2008		M		37,621	A	\$ 29.594
Common Stock	12/08/2008		S		3,000	D	\$ 33.1123
Common Stock	12/08/2008		S		2,000	D	\$ 33.25

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Common Stock	12/08/2008	S	3,621	D	\$ 33.15	36,228	D
Common Stock	12/08/2008	S	2,000	D	\$ 33.25	34,228	D
Common Stock	12/08/2008	S	27,000	D	\$ 33.0739	7,228	D
Common Stock	12/08/2008	S	7,228	D	\$ 33.2568	0	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	(2)					(2)	(2)	Common Stock	1,271.8
Stock Options	\$ 25.5					03/05/2001	03/05/2010	Common Stock	12,000
Stock Options	\$ 26.125	12/08/2008		M	7,228	02/24/2000	02/24/2009	Common Stock	7,228
Stock Options	\$ 29.594	12/08/2008		M	37,621	03/08/2000	03/08/2009	Copmmon Stock	37,621

Reporting Owners

Reporting Owner Name / Address

Relationships

CAMPBELL THOMAS R
4101 JEROME AVE
CHATTANOOGA, TN 37421

Director 10% Owner Officer Other

Group VP-Asp. Pav & Und

Signatures

Robert Taylor, attorney in fact for Thomas R.
Campbell

12/09/2008

__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) Represents restricted stock units that convert into common stock on a one for one basis at a later date.

(2) Phantom shares are held in a SERP and are payable in cash following the reporting person's termination of employment from Astec.

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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