

EAGLE MATERIALS INC
Form 4
April 25, 2006

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 *
ESSL GERALD J

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.,
#1100

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/21/2006

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

DALLAS, TX 75219

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Restricted Common Stock Units <u>(1)</u>	04/21/2006		A	5	A	\$ 0 <u>(1)</u>	1,923	D
Restricted Common Stock Units <u>(2)</u>	04/21/2006		A	4,621	A	\$ 0 <u>(2)</u>	4,621	D
Common Stock <u>(3)</u>							12,830	D

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified EBIT Stock Option (Right to Buy)	\$ 23.42	04/21/2006		A	1,353	<u>(4)</u> 06/26/2011	Common Stock	1,353
Non-Qualified EBIT Stock Option (Right to Buy)	\$ 23.3	04/21/2006		A	552	<u>(5)</u> 08/04/2011	Common Stock	552
Non-Qualified Stock Option (Right to Buy)	\$ 29.0767	04/21/2006		A	16,305	<u>(6)</u> 06/09/2012	Common Stock	16,305

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESSL GERALD J 3811 TURTLE CREEK BLVD., #1100 DALLAS, TX 75219			Executive Vice President	

Signatures

/s/ James H. Graass as Attorney-in-Fact for Gerald J. Essl
04/25/2006

**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).

The grant reported above represents Restricted Common Stock Units ("RSUs") accrued in connection with a dividend declared by Issuer on its Common Stock and as a result of certain dividend equivalent rights associated with the reporting person's existing RSUs. These RSUs also reflect a 3-for-1 stock split in the form of a 200% dividend paid by the Company on February 24, 2006. As a result, the

- (1) number of shares represented by these RSUs have been tripled. In addition, on April 11, 2006, the shareholders of the Issuer approved an amendment to its restated certificate of incorporation to reclassify its existing Common Stock and Class B Common Stock into a new class of common stock. As a result, all of the reporting person's outstanding RSUs now represent shares of the Issuer's new class of common stock.

On June 9, 2005, the reporting person was granted up to 5,952 Restricted Common Stock Units ("RSUs") subject to the satisfaction of certain performance conditions. On April 21, 2006, the performance conditions as of March 31, 2006 were determined to have been satisfied such that 4,621 RSUs became vested and reportable on such date. The remaining RSUs have been forfeited. The Restricted

- (2) Common Stock Unit grant reported above represents these vested RSUs which are issuable in shares of Common Stock as follows: one-third of the Common Stock is issuable immediately; one-third becomes issuable on March 31, 2007; and the remaining one-third becomes issuable on March 31, 2008. The number of shares of Common Stock underlying such RSUs has been adjusted to reflect a 3-for-1 stock split in the form of a 200% dividend paid by the Company on February 24, 2006.

The number of shares of Common Stock reflects a 3-for-1 stock split in the form of a 200% dividend paid by the Issuer on February 24, 2006. In addition, on April 11, 2006, the shareholders of the Issuer approved an amendment to its restated certificate of incorporation to

- (3) reclassify its existing Common Stock and Class B Common Stock into a new class of common stock. As a result, all of the reporting person's outstanding shares now represent shares of the Issuer's new class of common stock.

On June 26, 2004, the reporting person was granted an option to purchase 8,445 shares of Common Stock. The Stock Option may vest in as many as three installments subject to satisfaction of performance conditions determined as of March 31, 2005, 2006 and 2007. On May 4, 2005, the performance conditions as of March 31, 2005 were determined to have been satisfied such that Stock Options became vested

- (4) as to 7,092 shares. On April 21, 2006, the performance conditions as of March 31, 2006 were determined to have been satisfied such that Stock Options vested as to an additional 1,353 shares which shares are exercisable as follows: one-third exercisable immediately, one-third exercisable on March 31, 2007; and one-third exercisable on March 31, 2008. The number option shares and the exercise price have been adjusted to reflect a 3-for-1 stock split in the form of a 200% dividend paid by the Company on February 24, 2006.

On August 4, 2004, the reporting person was granted an option to purchase 3,441 shares of Common Stock. The Stock Option may vest in as many as three installments subject to satisfaction of performance conditions determined as of March 31, 2005, 2006 and 2007. On May 4, 2005, the performance conditions as of March 31, 2005 were determined to have been satisfied such that Stock Options became

- (5) vested as to 2,889 shares. On April 21, 2006, the performance conditions as of March 31, 2006 were determined to have been satisfied such that Stock Options vested as to an additional 552 shares which shares are exercisable as follows: one-third exercisable immediately, one-third exercisable on March 31, 2007; and one-third exercisable on March 31, 2008. The number of option shares and the exercise price have been adjusted to reflect a 3-for-1 stock split in the form of a 200% dividend paid by the Company on February 24, 2006.

On June 9, 2005, the reporting person was granted an option to purchase 21,000 shares of Common Stock. On April 21, 2006, the performance conditions as of March 31, 2006 were determined to have been satisfied such that Stock Options vested as to 16,305 shares

- (6) exercisable as follows: one-third exercisable immediately, one-third exercisable on March 31, 2007; and one-third exercisable on March 31, 2008. The remaining options to purchase shares have been forfeited. The number of shares of common stock underlying such stock options and the exercise price have been adjusted to reflect a 3-for-1 stock split in the form of a 200% dividend paid by the Company on February 24, 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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