

EAGLE MATERIALS INC
 Form 4
 May 16, 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 *
 ZUNKER ARTHUR R JR

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)
 05/12/2006

____ Director
 Officer (give title below) _____ Other (specify below)
 SVP, Treasurer & CFO

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	05/12/2006		M			4,635	A	\$ 6.7956	9,593	D	
Common Stock	05/12/2006		M			36,169	A	\$ 11.7639	45,762	D	
Common Stock	05/12/2006		S			4,635	D	\$ 55.8752	41,127	D	
Common Stock	05/12/2006		S			36,169	D	\$ 55.8752	4,958	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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (Right-to-Buy)	\$ 6.7956	05/12/2006		M	4,635	03/31/2005 ⁽¹⁾ 06/26/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 11.7639	05/12/2006		M	36,169	03/31/2004 ⁽²⁾ 05/08/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZUNKER ARTHUR R JR 3811 TURTLE CREEK BLVD., #1100 DALLAS, TX 75219			SVP, Treasurer & CFO	

Signatures

/s/ James H. Graass as Attorney-in-Fact for Arthur R. Zunker, Jr. 05/16/2006

__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).
- (1) These options vested early based on the satisfaction of certain performance criteria over a multi-year period: 3,399 options became exercisable on 3/31/2005 and 1,236 options became exercisable on 3/31/2006.
- (2) These options vested early based on the satisfaction of certain performance criteria over a multi-year period: (i) 6,024 options became exercisable on 3/31/2004; 13,590 options became exercisable on 3/31/2005; 13,590 options became exercisable on 3/31/2006; and 2,965 options became exercisable on 4/21/2006 and (ii) of the remaining 13,496 options that are not currently exercisable, 10,531 options become exercisable on 3/31/2007 and 2,965 options become exercisable on 3/31/2008.

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