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As filed with the Securities and Exchange Commission on December 12, 2011

Registration Number 333-

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

Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MARTIN MARIETTA MATERIALS, INC.
(Exact Name of Registrant as Specified in its Charter)

North Carolina	1400	56-1848578
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(IRS Employer Identification Number)

2710 Wycliff Road
Raleigh, North Carolina 27607-3033
(919) 781-4550
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Roselyn R. Bar
Senior Vice President, General Counsel and Corporate Secretary
2710 Wycliff Road
Raleigh, North Carolina 27607-3033
(919) 781-4550
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Peter Allan Atkins
Eric L. Cochran
Ann Beth Stebbins
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
(212) 735-3000

Approximate date of commencement of proposed sale of securities to the public: As soon as practicable after the effective date of this Registration Statement and all other conditions to the consummation of the offer described in this document have been satisfied or waived.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering ☐

Indicate by check mark whether the 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.

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

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered(1)	Amount to be Registered(2)	Proposed Maximum Offering Price per Unit	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee(4)
Common Stock, par value $0.01 per share Preferred Stock Purchase Rights	68,243,137	N/A	$4,536,121,283	$519,839.50

(1) Each share of Martin Marietta Materials, Inc. common stock includes a right to purchase one one-thousandth of a share of Martin Marietta Materials, Inc. Class B preferred stock pursuant to the Rights Agreement, dated as of September 27, 2006, between Martin Marietta Materials, Inc. and American Stock Transfer & Trust Company, Inc.

(2) Represents the maximum number of shares of Martin Marietta Materials, Inc. common stock (together with the associated preferred stock purchase rights) that can be issued in the exchange offer and second-step merger.

(3) Pursuant to Rule 457(c) and Rule 457(f) under the Securities Act, and solely for the purpose of calculating the registration fee, the market value of the securities to be received was calculated as the product of (i) 136,486,273 shares of Vulcan Materials Company common stock (the sum of (a) 129,232,664 shares of Vulcan Materials Company common stock outstanding, as of September 30, 2011 (as reported in Vulcan Materials Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011), and (b) 7,254,609 shares of Vulcan Materials Company common stock issuable upon the exercise of outstanding stock options and other awards under equity compensation plans, as of December 31, 2010 (as reported in Vulcan Materials Company's Annual Report on Form 10-K for the year ended December 31, 2010), less 1,000 shares of Vulcan Materials Company common stock owned by Martin Marietta Materials, Inc. and its affiliates), and (ii) the average of the high and low sales prices of Vulcan Materials Company common stock as reported on the New York Stock Exchange on December 8, 2011 ($33.24).

(4) Calculated as the product of the maximum aggregate offering price and 0.0001146.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information contained in this prospectus/offer to exchange may be changed. Martin Marietta Materials, Inc. may not complete the exchange offer and issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus/offer to exchange is not an offer to sell these securities and Martin Marietta Materials, Inc. is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Offer to Exchange

Each Outstanding Share of Common Stock
of

VULCAN MATERIALS COMPANY

for
0.50 Shares of Common Stock of Martin Marietta Materials, Inc.
(together with the associated preferred stock purchase rights)
by

MARTIN MARIETTA MATERIALS, INC.

Martin Marietta Materials, Inc. ("Martin Marietta"), a North Carolina corporation, is offering, upon the terms and subject to the conditions set forth in this prospectus/offer to exchange and in the accompanying letter of transmittal, to exchange each of the issued and outstanding shares of common stock, par value $1.00 per share (the "Vulcan common stock"), of Vulcan Materials Company ("Vulcan"), a New Jersey corporation, for 0.50 shares (the "exchange ratio") of the common stock, par value $0.01 per share, of Martin Marietta (together with the associated preferred stock purchase rights) (the "Martin Marietta common stock"). In addition, you will receive cash in lieu of any fractional shares of Martin Marietta common stock to which you may otherwise be entitled. We refer to this offer as the "exchange offer" or the "offer."

Martin Marietta's obligation to accept for exchange, and to exchange, shares of Vulcan common stock for shares of Martin Marietta common stock is subject to a number of conditions which are described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer" beginning on page 51.

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MAY 18, 2012, OR THE "EXPIRATION DATE," UNLESS EXTENDED. SHARES TENDERED PURSUANT TO THE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION OF THE OFFER TO EXCHANGE, BUT NOT DURING ANY SUBSEQUENT OFFERING PERIOD.

Martin Marietta common stock trades on the New York Stock Exchange ("NYSE") under the symbol "MLM." Vulcan common stock trades on the NYSE under the symbol "VMC."

FOR A DISCUSSION OF RISKS AND OTHER FACTORS THAT YOU SHOULD CONSIDER IN CONNECTION WITH THE OFFER, PLEASE CAREFULLY READ THE SECTION OF THIS PROSPECTUS/OFFER TO EXCHANGE ENTITLED "RISK FACTORS" BEGINNING ON PAGE 17.

Martin Marietta has not authorized any person to provide any information or to make any representation in connection with the offer other than the information contained or incorporated by reference in this prospectus/offer to exchange, and if any person provides any of this information or makes any representation of this kind, that information or representation must not be relied upon as having been authorized by Martin Marietta.

As described in this prospectus/offer to exchange, Martin Marietta intends to solicit proxies through separate proxy solicitation materials in connection with Vulcan's 2012 annual meeting of shareholders. Any such proxy solicitation will be made only pursuant to separate proxy materials complying with the requirements of the rules and regulations of the Securities and Exchange Commission. **MARTIN MARIETTA IS NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND A PROXY TO MARTIN MARIETTA.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus/offer to exchange. Any representation to the contrary is a criminal offense.

The dealer managers for the offer are:

Deutsche Bank
Deutsche Bank Securities Inc.
Toll Free: (877) 492-8974

J.P.Morgan
J.P. Morgan Securities LLC
Toll Free: (877) 371-5947

The date of this prospectus/offer to exchange is December 12, 2011

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THIS PROSPECTUS/OFFER TO EXCHANGE INCORPORATES IMPORTANT BUSINESS AND FINANCIAL INFORMATION ABOUT MARTIN MARIETTA AND VULCAN FROM DOCUMENTS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, OR THE "SEC," THAT HAVE NOT BEEN INCLUDED IN OR DELIVERED WITH THIS PROSPECTUS/OFFER TO EXCHANGE.

THIS INFORMATION IS AVAILABLE AT THE INTERNET WEBSITE THE SEC MAINTAINS AT *WWW.SEC.GOV*, AS WELL AS FROM OTHER SOURCES. PLEASE SEE THE SECTION OF THIS PROSPECTUS/OFFER TO EXCHANGE ENTITLED "WHERE YOU CAN FIND MORE INFORMATION." YOU ALSO MAY REQUEST COPIES OF THESE DOCUMENTS FROM MARTIN MARIETTA, WITHOUT CHARGE, UPON WRITTEN OR ORAL REQUEST TO MARTIN MARIETTA'S INFORMATION AGENT AT ITS ADDRESS OR TELEPHONE NUMBER SET FORTH ON THE BACK COVER OF THIS PROSPECTUS/OFFER TO EXCHANGE. IN ORDER TO RECEIVE TIMELY DELIVERY OF THE DOCUMENTS, YOU MUST MAKE YOUR REQUEST NO LATER THAN MAY 11, 2012, OR FIVE BUSINESS DAYS PRIOR TO THE EXPIRATION DATE OF THE OFFER, WHICHEVER IS LATER.

THIS OFFER DOES NOT CONSTITUTE A SOLICITATION OF PROXIES. ANY SOLICITATION OF PROXIES BY MARTIN MARIETTA WILL BE MADE ONLY PURSUANT TO SEPARATE PROXY SOLICITATION MATERIALS COMPLYING WITH THE REQUIREMENTS OF SECTION 14(A) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, OR THE "EXCHANGE ACT." MARTIN MARIETTA INTENDS TO SOLICIT PROXIES FROM VULCAN SHAREHOLDERS TO ELECT THE NOMINEES TO BE PROPOSED BY MARTIN MARIETTA FOR ELECTION AS DIRECTORS AT VULCAN'S 2012 ANNUAL MEETING OF SHAREHOLDERS. SHAREHOLDERS OF VULCAN ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. ANY SUCH PROXY STATEMENT WILL BE FILED WITH THE SEC. VULCAN SHAREHOLDERS WILL BE ABLE TO OBTAIN A COPY OF ANY PROXY STATEMENT, AS WELL AS OTHER FILINGS CONTAINING INFORMATION ABOUT THE PARTIES (INCLUDING INFORMATION REGARDING THE PARTICIPANTS (WHICH MAY INCLUDE MARTIN MARIETTA'S OFFICERS AND DIRECTORS AND OTHER PERSONS) IN THE PROXY SOLICITATION AND A DESCRIPTION OF THEIR DIRECT AND INDIRECT INTERESTS, BY SECURITY HOLDINGS OR OTHERWISE), FREE FROM THE SEC'S WEBSITE AT *WWW.SEC.GOV*. FREE COPIES OF ANY SUCH DOCUMENTS CAN ALSO BE OBTAINED BY CALLING MORROW & CO., LLC TOLL-FREE AT (877) 757-5404.

QUESTIONS AND ANSWERS ABOUT THE EXCHANGE OFFER

Below are some of the questions that you as a holder of shares of Vulcan Materials Company, or "Vulcan," common stock may have regarding the exchange offer and answers to those questions. The answers to these questions do not contain all information relevant to your decision whether to tender your shares of Vulcan common stock. To better understand the offer, Martin Marietta Materials, Inc., or "Martin Marietta," "we," "us" or "our," urges you to read carefully the remainder of this prospectus/offer to exchange and the accompanying letter of transmittal.

Who is offering to buy my shares of Vulcan common stock?

The offer is made by Martin Marietta, a North Carolina corporation. Martin Marietta is a leading producer of aggregates (crushed stone, sand and gravel) for the construction industry, including infrastructure, nonresidential, residential, railroad ballast, agricultural and chemical grade stone used in environmental applications. Martin Marietta also has a specialty products segment that manufactures and markets magnesia-based chemical products used in industrial, agricultural, and environmental applications, and dolomitic lime sold primarily to the steel industry.

What are the classes and amounts of Vulcan securities Martin Marietta is offering to exchange in the offer?

We are seeking to acquire all issued and outstanding shares of common stock, par value $1.00, of Vulcan.

What will I receive for my shares of Vulcan common stock?

In exchange for each share of Vulcan common stock you validly tender and do not withdraw before the expiration date, you will receive 0.50 shares of Martin Marietta common stock, together with the associated preferred stock purchase rights (the "exchange ratio"). In addition, you will receive cash in lieu of any fractional shares of Martin Marietta common stock to which you may otherwise be entitled.

What is the value per share of Vulcan common stock in the offer?

Based on the closing prices of Martin Marietta common stock and Vulcan common stock on December 9, 2011, Martin Marietta's offer has a value of $36.69 per share of Vulcan common stock. Please see the section of this prospectus/offer to exchange entitled "Risk Factors" for, among other things, the effect of fluctuations in the market prices of Martin Marietta common stock and Vulcan common stock.

The offer represents a premium for Vulcan shareholders of 15% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 10-day period ended December 9, 2011 (the last trading day before the printing of this prospectus/offer to exchange) and 18% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 30-day period ended December 9, 2011.

Will I have to pay any fee or commission to exchange shares of Vulcan common stock?

If you are the record owner of your shares and you tender your shares in the offer, you will not have to pay any brokerage fees, commissions or similar expenses. If you own your shares through a broker, dealer, commercial bank, trust company or other nominee and your broker, dealer, commercial bank, trust company or other nominee tenders your shares on your behalf, your broker or such other nominee may charge a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply.

Why is Martin Marietta making this offer?

The purpose of the offer is for Martin Marietta to acquire all of the outstanding shares of Vulcan common stock in order to combine the businesses of Martin Marietta and Vulcan. Unless we negotiate and enter into a merger agreement with Vulcan not involving an exchange offer, Martin Marietta intends, promptly after completion of the offer, to consummate a second-step merger of a wholly-owned subsidiary of Martin Marietta with and into Vulcan (the "second-step merger"). The purpose of the second-step merger is to acquire all of the issued and outstanding shares of Vulcan common stock not exchanged pursuant to the offer. Pursuant to the terms of the second-step merger, each remaining issued and outstanding share of Vulcan common stock (other than shares owned by Martin Marietta or any Vulcan or Martin Marietta wholly-owned subsidiary) will be converted into the same fraction of a share of Martin Marietta common stock as exchanged in the offer, plus cash in lieu of any fractional shares of Martin Marietta common stock.

Martin Marietta believes that the combination of the businesses of Martin Marietta and Vulcan will create significant value for Vulcan shareholders and give Vulcan shareholders a substantial ongoing equity interest in the combined company. The stock-for-stock exchange represents an immediate premium to Vulcan shareholders and an ability to participate in and benefit from the improved financial strength and flexibility of the combined company. We believe the combination of Martin Marietta and Vulcan is a compelling opportunity for Vulcan shareholders with numerous benefits, including the following:

- *Global Leader in Aggregates*—The combined company will be a U.S.-based company that is the global leader in aggregates, with significant presence in the fastest growing U.S. regions and an outstanding asset base. The greatly increased size, scale and geographic reach of the combined company will result in enhanced product offerings and service to customers. The combined company will be stronger and more competitive, with the financial flexibility to take advantage of opportunities for expansion and growth, and have the size and scale to more efficiently compete for new customers.
- *Highly Complementary Businesses*—Martin Marietta's and Vulcan's complementary footprints will give the combined company increased geographic reach. In addition, Martin Marietta's and Vulcan's highly complementary businesses and locations will allow the combined company to improve efficiency in production and distribution, and to better serve its customers.
- *Improved Financial Strength*—A combination of Martin Marietta and Vulcan will give Vulcan enhanced financial flexibility through deleveraging. After experiencing five recent downgrades in the ratings for its debt securities, Vulcan would benefit from the enhanced financial strength resulting from the combined company's balance sheet. Pro forma leverage of the combined company will be significantly reduced from the leverage of Vulcan on a stand-alone basis. Based on publicly available information, we estimate that the combined company's pro forma debt-to-adjusted EBITDA (excluding synergies) would be 5.9x for the twelve months ended September 30, 2011, as compared to Vulcan's pro forma debt-to-adjusted EBITDA for the same period, which was 9.4x (please see the section of this prospectus/offer to exchange entitled "Non-GAAP Financial Measures"). We expect that the debt ratings for the combined company will be better than the ratings for Vulcan debt on a stand-alone basis.
- *Enhanced Ability to Withstand Challenging Economic Conditions*—The aggregates industry has faced difficult economic conditions in recent years, and a sustained downturn in construction and infrastructure spending will present continuing challenges to both Vulcan and Martin Marietta. With the timing of an economic recovery uncertain, Vulcan shareholders will directly benefit from the cost savings created by a combination of Vulcan and Martin Marietta and the disciplined approach of Martin Marietta management to ongoing cost management. With a lower cost structure, the combined company will be better able to withstand difficult economic conditions, and will be well-positioned to achieve higher profitability sooner when a recovery occurs.
- *Proven Management Team*—Vulcan shareholders will benefit from the skills and experience of the respected Martin Marietta management team. Vulcan shareholders have experienced several years of

disappointing Vulcan performance, as Vulcan management has not taken the difficult actions required in an economic downturn. Although Martin Marietta's operating performance and stock price have been affected by macroeconomic conditions, Martin Marietta has consistently outperformed Vulcan by containing costs, divesting less profitable assets, reinvesting in its own business to improve plant efficiencies and capacity limits, and focusing on strengthening its balance sheet. Martin Marietta management has followed a disciplined growth strategy, which in the downturn, has differentiated it from other companies in the industry that overpaid for assets in previous years. Vulcan shareholders will experience immediate benefits from the implementation of cost containment policies, and under the stewardship of Martin Marietta management, will benefit in the future from a rational and disciplined approach to acquisitions and business combinations.

- *Value Creation Potential for All Shareholders*—The all-stock nature of the offer will allow shareholders of Vulcan to participate in the growth and long-term value creation potential of the combined company. Although no assurance can be given that any particular level of cost savings and other synergies will be achieved, based on publicly available information, we anticipate significant annual cost synergies ranging from $200 million to $250 million, derived from a combination of operating efficiencies and the elimination of duplicative operational and corporate functions. Vulcan shareholders, through their ongoing equity ownership in the combined company, would benefit from the value created by these synergies.
- *Continuing Substantial Equity Ownership by Vulcan Shareholders*—Vulcan shareholders will have substantial ongoing equity ownership in the combined company. Vulcan shareholders would not be foregoing any opportunity for a future control premium, as the combined company will be stronger and more profitable than either Vulcan or Martin Marietta on a stand-alone basis.
- *Receipt of Premium by Vulcan Shareholders*—In addition to the long-term benefits arising out of ownership in the combined company, Vulcan shareholders will also be receiving a significant premium in the offer. Vulcan shareholders would receive a premium of 15% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 10-day period ended December 9, 2011 and 18% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 30-day period ended December 9, 2011.
- *Restoration of a Meaningful Dividend*—Vulcan has decreased its quarterly dividend and announced a dividend of only $0.01 per share for the quarter ending December 31, 2011. Martin Marietta has maintained the level of its quarterly dividends to Martin Marietta shareholders. We expect that the combined company would have the cash flow and financial flexibility to pay a meaningful dividend to shareholders of the combined company, in line with Martin Marietta's historical practices. It is Martin Marietta's objective to maintain such dividend at Martin Marietta's current rate ($1.60 per Martin Marietta share annually, equivalent to $0.80 per Vulcan share annually, based on the exchange ratio).
- *No Significant Regulatory Hurdles to Business Combination*—Martin Marietta will file the required notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the "HSR Act," with respect to the offer. Although there is some overlap in some regions served by Martin Marietta and Vulcan, we believe that such overlap is limited and that there would be numerous parties interested in purchasing any assets required to be divested. Martin Marietta expects that any asset divestitures supporting regulatory approvals in connection with a business combination of Vulcan and Martin Marietta would not present significant hurdles to completion of a transaction.

Please see the section of this prospectus/offer to exchange entitled "Background and Reasons for the Offer—Reasons for the Offer."

Have you discussed this exchange offer with Vulcan?

Martin Marietta has previously expressed a desire to enter into a negotiated business combination with Vulcan, and from time to time over the past several years they have discussed a potential business combination. Most recently, the parties had discussions which began approximately 18 months ago about the financial and

strategic merits and potential terms of a business combination of Martin Marietta and Vulcan, and such discussions continued into mid 2011. However, despite Martin Marietta's continuing interest, Vulcan disengaged from discussions. Thereafter, Martin Marietta determined to commence this exchange offer. Concurrently with commencement of the exchange offer, Martin Marietta made a written proposal to Vulcan for a business combination between Vulcan and Martin Marietta, in which Martin Marietta informed Vulcan of its commencement of the exchange offer, advised Vulcan of its intention to submit five nominees for election as independent directors at Vulcan's 2012 annual meeting of shareholders and delivered to Vulcan a proposed form merger agreement.

Please see the section of this prospectus/offer to exchange entitled "Background and Reasons for the Offer—Background of the Offer."

Will I be taxed on the Martin Marietta common stock and cash, if any, I receive?

The offer and the second-step merger are intended to qualify as component parts of an integrated transaction that qualifies as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, or the "Internal Revenue Code." Provided that certain factual representations and assumptions are accurate, your receipt of shares of Martin Marietta common stock pursuant to the offer or the second-step merger will not be a taxable transaction for U.S. federal income tax purposes, except to the extent of any cash you receive in lieu of a fractional share of Martin Marietta common stock. It will be a condition to effecting the second-step merger that Skadden, Arps, Slate, Meagher & Flom LLP, counsel to Martin Marietta, render an opinion to the effect that the offer and the second-step merger, taken together, will qualify as a reorganization. If, contrary to expectations, the offer is completed but the second-step merger does not occur for any reason, you will likely recognize a taxable gain or loss if you receive shares of Martin Marietta common stock in exchange for your shares of Vulcan common stock pursuant to the offer. It is not a condition to Martin Marietta's obligation to exchange shares pursuant to the offer that Skadden, Arps, Slate, Meagher & Flom LLP render the tax opinion referenced above.

For more information, please see the section of this prospectus/offer to exchange under the caption "The Exchange Offer—Material Federal Income Tax Consequences."

Martin Marietta urges you to contact your own tax advisor to determine the particular tax consequences to you as a result of the offer and/or the second-step merger.

What are the conditions of the offer?

The offer is conditioned upon, among other things, the following:

- *Merger Agreement Condition*—Vulcan shall have entered into a definitive merger agreement with Martin Marietta with respect to the proposed transaction that is reasonably satisfactory to Martin Marietta and Vulcan. Such merger agreement shall provide, among other things, that:
  - the board of directors of Vulcan has approved the proposed transaction and irrevocably exempted the transaction from the restrictions imposed by the New Jersey Shareholder Protection Act, if applicable; and
  - the board of directors of Vulcan has removed any other impediment to the consummation of the transaction.

  Martin Marietta considers the proposed form merger agreement delivered to Vulcan on the date of this prospectus/offer to exchange to be reasonably satisfactory, and is prepared to enter into an agreement with Vulcan in substantially the form thereof.

  For a summary of the proposed form merger agreement delivered to Vulcan on the date of this prospectus/offer to exchange, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Summary of the Form Merger Agreement."

- *Regulatory Condition*—Any applicable waiting period under the HSR Act shall have expired or been terminated prior to the expiration of the offer.
- *Minimum Tender Condition*—Vulcan shareholders shall have validly tendered and not withdrawn prior to the expiration of the offer at least that number of shares of Vulcan common stock that, when added to the shares of Vulcan common stock then owned by Martin Marietta or any of its subsidiaries, shall constitute 80% of the voting power of Vulcan's outstanding capital stock entitled to vote on transactions covered under Article VIII, Section A of Vulcan's restated certificate of incorporation. If there is a favorable outcome in the New Jersey litigation with respect to this provision of Vulcan's Restated Articles of Incorporation as described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Litigation," then we will amend this condition so as to require the minimum tender of a majority of the voting power of the outstanding Vulcan common stock (which would be sufficient voting power to approve the second-step merger without the affirmative vote of any other shareholder of Vulcan).
- *Registration Statement Condition*—The registration statement of which this prospectus/offer to exchange is a part shall have become effective under the Securities Act of 1933 (the "Securities Act"), no stop order suspending the effectiveness of the registration statement shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the SEC, and Martin Marietta shall have received all necessary state securities law or "blue sky" authorizations.
- *Shareholder Approval Condition*—The shareholders of Martin Marietta shall have approved (1) an amendment to Martin Marietta's Restated Articles of Incorporation to increase the number of authorized shares of Martin Marietta common stock and implement any change to the name of the combined company, and (2) the issuance of shares of Martin Marietta common stock pursuant to the offer and the second-step merger as required under the rules of the NYSE (together referred to as the "Martin Marietta shareholder approvals").
- *NYSE Listing Condition*—The shares of Martin Marietta common stock to be issued pursuant to the offer and the second-step merger shall have been approved for listing on the NYSE.
- *Due Diligence Condition*—Martin Marietta shall have completed to its reasonable satisfaction customary confirmatory due diligence of Vulcan's non-public information on Vulcan's business, assets and liabilities and shall have concluded, in its reasonable judgment, that there are no material adverse facts or developments concerning or affecting Vulcan's business, assets and liabilities that have not been publicly disclosed prior to the commencement of the offer.

The offer is subject to a number of additional conditions referred to below in the section entitled "The Exchange Offer—Conditions of the Offer."

How long will it take to complete your proposed transaction?

The timing of completing the offer and the second-step merger will depend, among other things, on if and when Vulcan enters into a definitive merger agreement with us.

Do you intend to replace Vulcan's board of directors or make any proposals at Vulcan's 2012 annual meeting of shareholders?

Martin Marietta intends to submit a notice letter to Vulcan, nominating five persons to be considered for election to the board of directors of Vulcan at Vulcan's 2012 annual meeting of shareholders, which Martin Marietta expects, based on Vulcan's practice and Vulcan's by-laws, to be held in May 2012. Martin Marietta is requesting from the Vulcan secretary questionnaires and representation agreements in respect of Martin Marietta's five potential nominees, Edward A. Blechschmidt, Philip R. Lochner, Jr., Edward W. Moneypenny, Karen R. Osar and V. James Sardo. We are proposing to nominate and elect these individuals to give you another direct voice with respect to our offer. We believe that the election of our nominees will demonstrate that Vulcan

shareholders support a combination with Martin Marietta. If our nominees are elected, they would be obligated to act in accordance with their duties as directors of Vulcan. If elected, our nominees could take steps to try to persuade Vulcan's other board members to support and facilitate the offer should the nominees, as new directors, deem it appropriate in the exercise of their duties to Vulcan and the Vulcan shareholders. Based on publicly available information, Vulcan's board of directors currently consists of 11 directors. The board is divided into three separate classes which are elected in staggered three-year terms. Only one class of directors is elected per year. As a result, if Martin Marietta's nominees are elected to Vulcan's board of directors, they will still not constitute a majority of Vulcan's board of directors. If a combination of the business of Martin Marietta and Vulcan has not occurred before then, Martin Marietta presently intends to nominate additional persons to be considered for election to Vulcan's board of directors at Vulcan's 2013 annual meeting of shareholders and to ultimately replace a majority of the directors of Vulcan with its own nominees.

Martin Marietta intends to solicit proxies from Vulcan shareholders (and, when permitted, to distribute definitive proxy materials and proxy cards to Vulcan shareholders) to vote in favor of the election of Martin Marietta's nominees at Vulcan's 2012 annual meeting of shareholders. This offer does not constitute a solicitation of proxies in connection with such matter. Any such solicitation will be made only pursuant to separate proxy materials complying with the requirements of the rules and regulations of the SEC.

Do I need to grant a proxy to Martin Marietta in connection with the proxy solicitations if I wish to accept the offer?

No. Your ability to tender your shares of Vulcan common stock in the offer is not conditioned on Vulcan shareholders granting proxies to Martin Marietta in connection with its proxy solicitation discussed above. However, a tendering shareholder will irrevocably appoint designees of Martin Marietta as such shareholder's agents, attorneys-in-fact and proxies, effective as of and only to the extent that Martin Marietta accepts such tendered shares for exchange.

You may validly tender your shares of Vulcan common stock in the offer, regardless of whether or how you intend to vote for our nominees to Vulcan's board.

Do I have to vote to approve the offer or the second-step merger?

No. Your vote is not required. You simply need to tender your shares if you choose to do so. However, Martin Marietta intends to complete the exchange offer only if a sufficient number of shares of Vulcan common stock are tendered in the exchange offer such that the minimum tender condition is satisfied.

Both the board of directors of Vulcan and Vulcan shareholders will be required to approve the second-step merger, unless Martin Marietta is able to consummate the second-step merger as a "short-form" merger pursuant to Section 14A:10-5.1 of the New Jersey Business Corporation Act, in which case neither the Vulcan board of directors nor the Vulcan shareholders will be required to approve the second-step merger. Such short-form merger may be accomplished if at least 90% of the then outstanding shares of Vulcan common stock are acquired. Any solicitation of proxies from Vulcan shareholders to approve the second-step merger will be made only pursuant to separate proxy materials complying with the requirements of the rules and regulations of the SEC.

Is Martin Marietta's financial condition relevant to my decision to tender shares of Vulcan common stock in the offer?

Yes. Martin Marietta's financial condition is relevant to your decision to tender your shares of Vulcan common stock because shares of Vulcan common stock accepted in the offer will be exchanged for shares of Martin Marietta common stock. You should therefore consider Martin Marietta's financial condition before you decide to become one of Martin Marietta's shareholders through the offer. You also should consider the possible

effect that the combination of the businesses of Martin Marietta and Vulcan will have on Martin Marietta's financial condition. This prospectus/offer to exchange contains financial information regarding Martin Marietta and Vulcan, as well as pro forma financial information (which does not reflect any of our expected synergies, or any divestitures which may be necessary to obtain regulatory approvals) for the proposed combination of Martin Marietta and Vulcan, all of which we encourage you to review.

Does Martin Marietta have the financial resources to complete the offer and the second-step merger?

The offer is not subject to a financing condition. Martin Marietta is offering 0.50 shares of its common stock for each share of Vulcan common stock. Martin Marietta estimates that the total amount of cash required to pay all fees, expenses and other related amounts incurred in connection with the offer and the second-step merger will be approximately $65 million (excluding any cash required to pay for any fractional shares in the offer and the second-step merger, which we expect will be a de minimis amount, and any litigation or refinancing expenses), which Martin Marietta expects to pay with cash on hand. The estimated amount of cash required is based on Martin Marietta's due diligence review of Vulcan's publicly available information to date and is subject to change. For a further discussion of the risks relating to Martin Marietta's limited due diligence review, please see "Risk Factors—Risk Factors Relating to the Offer and the Second-Step Merger."

Vulcan had approximately $2.8 billion aggregate principal amount of outstanding senior unsecured notes as of September 30, 2011. Martin Marietta does not presently intend to redeem or refinance any of Vulcan's senior unsecured notes in connection with the transactions contemplated by the offer. Completion of the offer may constitute a "change of control" under the terms of Vulcan's senior unsecured notes. If completion of the offer constitutes a change of control and if there is a downgrade of the credit rating of any series of Vulcan's senior unsecured notes by both Standard & Poor's Ratings Services ("S&P") and Moody's Investors Service, Inc. ("Moody's") to a rating below "investment grade" (regardless of whether the rating prior to such downgrade was investment grade or below investment grade) prior to 60 days following consummation of such change of control (which period may be extended for up to an additional 60 days in certain circumstances), Vulcan would be required to offer to repurchase each holder's notes of such series at a purchase price in cash equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest. We may elect to implement alternative structures pursuant to the merger agreement to effect the proposed transaction taking into account, among other things, any implications of the proposed transaction under Vulcan's senior unsecured notes. However, while certain transaction structures may not constitute a change of control of Vulcan's senior unsecured notes, it is possible that alternative structures may have other implications with respect to Vulcan, Martin Marietta and/or the combined company, including in certain circumstances potentially requiring an offer to repurchase certain of Martin Marietta's existing debt.

Martin Marietta may not be able to obtain sufficient capital to repurchase or refinance Vulcan's outstanding senior unsecured notes in these circumstances. Since August 2010, the credit rating of Vulcan's senior unsecured notes has been downgraded three times by Moody's and two times by S&P, and both Moody's and S&P currently have a "negative" credit outlook for Vulcan. For a further discussion of the risks relating to Vulcan's indebtedness, please see "Risk Factors—Risk Factors Relating to the Offer and the Second-Step Merger—Following consummation of the transactions contemplated by the offer, the credit rating of Vulcan's indebtedness could be downgraded, which in certain circumstances could give rise to an obligation to redeem Vulcan's existing indebtedness."

In connection with the consummation of the proposed transaction, Martin Marietta expects to replace its existing $600 million credit agreement dated March 31, 2011 and its existing $100 million accounts receivable facility dated April 21, 2009, and refinance any amounts outstanding under such credit facilities. As of September 30, 2011, approximately $370 million was outstanding under the credit facilities. No assurance can be given as to the terms or availability of refinancing capital.

What percentage of Martin Marietta common stock will former holders of Vulcan common stock own after the offer?

Martin Marietta estimates that if all shares of Vulcan common stock are exchanged pursuant to the offer and the second-step merger, former Vulcan shareholders would own, in the aggregate, approximately 58% of the outstanding shares of Martin Marietta common stock. For a detailed discussion of the assumptions on which this estimate is based, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Ownership of Martin Marietta After the Offer."

When does your offer expire? Can the offer be extended and, if so, under what circumstances?

The offer is scheduled to expire at 5:00 p.m., New York City time, on May 18, 2012, which is the initial expiration date, unless further extended by Martin Marietta. When we make reference to "the expiration of the offer" anywhere in this prospectus/offer to exchange, this is the time to which we are referring, including, when applicable, any extension period that may apply. For more information, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Extension, Termination and Amendment."

Martin Marietta may, in its sole discretion, extend the offer at any time or from time to time until the expiration of the offer. For instance, the offer may be extended if any of the conditions specified in "The Exchange Offer—Conditions of the Offer" are not satisfied prior to the scheduled expiration date of the offer. Martin Marietta may also elect to provide a "subsequent offering period" for the offer. A subsequent offering period would not be an extension of the offer. Rather, a subsequent offering period would be an additional period of time, beginning after Martin Marietta has accepted for exchange all shares tendered during the offer, during which shareholders who did not tender their shares in the offer may tender their shares and receive the same consideration provided in the offer. We do not currently intend to include a subsequent offering period, although we reserve the right to do so.

The offer is conditioned upon, among other things, Vulcan entering into a merger agreement with Martin Marietta that is reasonably satisfactory to the parties, the receipt of the Martin Marietta shareholder approvals and the expiration or termination of any applicable waiting period under the HSR Act. We have not commenced the process of obtaining the approval of Martin Marietta shareholders by filing a preliminary proxy statement with the SEC, and therefore we may not be in a position to obtain the requisite approval of our shareholders prior to the current expiration date of the offer. Any decision to extend the offer, including for how long, will be made at such time. The expiration date may also be subject to multiple extensions. Any decision to extend the offer will be made public by an announcement regarding such extension as described under "The Exchange Offer—Extension, Termination and Amendment."

How do I tender my shares?

To tender shares into the offer, you must deliver the certificates representing your shares, together with a completed letter of transmittal and any other documents required by the letter of transmittal, to American Stock Transfer & Trust Company, LLC, the exchange agent for the offer, not later than the time the offer expires. The letter of transmittal is enclosed with this prospectus/offer to exchange. If your shares are held in street name (i.e., through a broker, dealer, commercial bank, trust company or other nominee), your shares can be tendered by your nominee by book-entry transfer through The Depository Trust Company.

If you are unable to deliver any required document or instrument to the exchange agent by the expiration of the offer, you may have a limited amount of additional time by having a broker, a bank or other fiduciary that is an eligible guarantor institution guarantee that the missing items will be received by the exchange agent by using the enclosed notice of guaranteed delivery. For the tender to be valid, however, the exchange agent must receive the missing items within three NYSE trading days after the date of execution of such notice of guaranteed delivery. If you cannot deliver all necessary documents to the exchange agent in time, you may be able to

complete and deliver to the exchange agent, in lieu of the missing documents, the enclosed notice of guaranteed delivery, provided you are able to comply fully with its terms. In all cases, an exchange of tendered shares will be made only after timely receipt by the exchange agent of certificates for such shares (or a confirmation of a book-entry transfer of such shares) and a properly completed and duly executed letter of transmittal and any other required documents for such shares.

For a complete discussion on the procedures for tendering your shares, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Procedure for Tendering."

Until what time can I withdraw tendered shares?

You may withdraw previously tendered shares at any time prior to the expiration of the offer and thereafter you may withdraw such shares at any time until Martin Marietta accepts such shares for exchange in the offer. Shares of Vulcan common stock tendered during the subsequent offering period, if any, may not be withdrawn. For a complete discussion on the procedures for withdrawing your shares, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Withdrawal Rights."

How do I withdraw previously tendered shares?

To withdraw previously tendered shares, you must deliver a written or facsimile notice of withdrawal with the required information to the exchange agent while you still have the right to withdraw. If you tendered shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, you must instruct the broker, dealer, commercial bank, trust company or other nominee to arrange for the withdrawal of your shares. For a complete discussion on the procedures for withdrawing your shares, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Withdrawal Rights."

When and how will I receive the offer consideration in exchange for my tendered shares?

Martin Marietta will exchange all validly tendered and not properly withdrawn shares promptly after the expiration date of the offer, subject to the terms thereof and the satisfaction or waiver of the conditions to the offer, as set forth in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer." We will deliver the consideration for your validly tendered and not properly withdrawn shares of Vulcan common stock by depositing the stock consideration therefor with the exchange agent, which will act as your agent for the purpose of receiving the offer consideration from us and transmitting such consideration to you. In all cases, an exchange of tendered shares of Vulcan common stock will be made only after timely receipt by the exchange agent of certificates for such shares (or a confirmation of a book-entry transfer of such shares as described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Procedure for Tendering") and a properly completed and duly executed letter of transmittal and any other required documents for such shares.

Are dissenters' rights available in either the offer or the second-step merger?

No appraisal or dissenters' rights are available in connection with the offer. For more information regarding dissenters' rights, including in connection with the second-step merger, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Appraisal/Dissenters' Rights."

What is the market value of my shares of Vulcan common stock as of a recent date?

On December 9, 2011, the last trading day prior to the printing of this prospectus/offer to exchange, the closing price of a share of Vulcan common stock was $33.55. Vulcan shareholders are encouraged to obtain a recent quotation for shares of Vulcan and Martin Marietta common stock before deciding whether or not to tender your shares.

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Where can I find more information on Martin Marietta and Vulcan?

You can find more information about Martin Marietta and Vulcan from various sources described in the section of this prospectus/offer to exchange entitled "Where You Can Find More Information."

Whom can I talk to if I have questions about the offer?

You can call the information agent or the dealer managers for the offer.

The information agent for the offer is:

MORROW
MORROW & CO., LLC

470 West Avenue
Stamford, CT 06902
(203) 658-9400
Shareholders May Call Toll Free: (877) 757-5404 Banks and Brokerage Firms May Call: (800) 662-5200 E-mail: exchangeofferinfo@morrowco.com

The dealer managers for the offer are:

Deutsche Bank Securities Inc.
Toll Free: (877) 492-8974

J.P. Morgan Securities LLC
Toll Free: (877) 371-5947

The date of this prospectus/offer to exchange is December 12, 2011

NOTE ON VULCAN INFORMATION

All information concerning Vulcan, its business, management and operations presented or incorporated by reference in this prospectus/offer to exchange is taken from publicly available information (primarily filings by Vulcan with the SEC). This information may be examined and copies may be obtained at the places and in the manner set forth in the section entitled "Where You Can Find More Information." Martin Marietta is not affiliated with Vulcan, and Martin Marietta has not had access to Vulcan's books and records in connection with the offer. Therefore, non-public information concerning Vulcan has not been used by Martin Marietta for the purpose of preparing this prospectus/offer to exchange. Although Martin Marietta has no knowledge that would indicate that statements relating to Vulcan contained or incorporated by reference in this prospectus/offer to exchange are inaccurate or incomplete, Martin Marietta was not involved in the preparation of those statements and cannot verify them.

Pursuant to Rule 409 under the Securities Act and Rule 12b-21 under the Exchange Act, Martin Marietta is requesting that Vulcan provide Martin Marietta with information required for complete disclosure regarding the businesses, operations, financial condition and management of Vulcan. Martin Marietta will amend or supplement this prospectus/offer to exchange to provide any and all information Martin Marietta receives from Vulcan, if Martin Marietta receives the information before Martin Marietta's offer to exchange expires and Martin Marietta considers it to be material, reliable and appropriate.

An auditor's report was issued on Vulcan's financial statements and included in Vulcan's filings with the SEC. Pursuant to Rule 439 under the Securities Act, Martin Marietta requires the consent of Vulcan's independent auditors to incorporate by reference their audit reports included in Vulcan's Annual Report on Form 10-K for the year ended December 31, 2010 into this prospectus/offer to exchange. Martin Marietta is requesting, and has, as of the date hereof, not received, such consent from Vulcan's independent auditors. If Martin Marietta receives this consent, Martin Marietta will promptly file it as an exhibit to Martin Marietta's registration statement of which this prospectus/offer to exchange forms a part.

SUMMARY OF THE OFFER

This summary highlights selected information from this prospectus/offer to exchange and may not contain all of the information that is important to you. To obtain a better understanding of the offer to holders of shares of Vulcan common stock, you should read this entire prospectus/offer to exchange carefully, as well as those additional documents to which we refer you. You may obtain the information incorporated by reference into this prospectus/offer to exchange by following the instructions in the section of this prospectus/offer to exchange entitled "Where You Can Find More Information."

The Companies (See page 24)

Martin Marietta

Martin Marietta is a North Carolina corporation with principal executive offices at 2710 Wycliff Road, Raleigh, North Carolina 27607. The telephone number of Martin Marietta's executive offices is (919) 781-4550, and our Internet website address is *www.martinmarietta.com*. Martin Marietta is a leading producer of aggregates (crushed stone, sand and gravel) for the construction industry, including infrastructure, nonresidential, residential, railroad ballast, agricultural and chemical grade stone used in environmental applications. Martin Marietta also has a specialty products segment that manufactures and markets magnesia-based chemical products used in industrial, agricultural, and environmental applications, and dolomitic lime sold primarily to the steel industry.

Vulcan

Vulcan is a New Jersey corporation with principal executive offices at 1200 Urban Center Drive, Birmingham, Alabama 35242. The telephone number of Vulcan's executive offices is (205) 298-3000, and Vulcan's Internet website address is *www.vulcanmaterials.com*. Vulcan provides infrastructure materials that are required by the American economy. Vulcan is the United States' largest producer of construction aggregates and a leader in the production of other construction materials. Vulcan's construction materials business produces and sells aggregates that are used in nearly all forms of construction.

The Offer (See page 25)

Martin Marietta is offering to exchange each outstanding share of Vulcan common stock that is validly tendered and not properly withdrawn prior to the expiration date for 0.50 shares of Martin Marietta common stock (together with the associated preferred stock purchase rights), upon the terms and subject to the conditions contained in this prospectus/offer to exchange and the accompanying letter of transmittal. In addition, you will receive cash in lieu of any fractional shares of Martin Marietta common stock to which you may be entitled.

Reasons for the Offer (See page 34)

Martin Marietta believes that the combination of the businesses of Martin Marietta and Vulcan will create significant value for Vulcan shareholders and give Vulcan shareholders a substantial ongoing equity interest in the combined company. The stock-for-stock exchange represents an immediate premium to Vulcan shareholders and an ability to participate in and benefit from the improved financial strength and flexibility of the combined company. We believe the combination of Martin Marietta and Vulcan is a compelling opportunity for Vulcan shareholders with numerous benefits, including the following:

- *Global Leader in Aggregates*—The combined company will be a U.S.-based company that is the global leader in aggregates, with significant presence in the fastest growing U.S. regions and an outstanding asset base. The greatly increased size, scale and geographic reach of the combined company will result in enhanced product offerings and service to customers. The combined company will be stronger and more competitive, with the financial flexibility to take advantage of opportunities for expansion and growth, and have the size and scale to more efficiently compete for new customers.

- *Highly Complementary Businesses*—Martin Marietta's and Vulcan's complementary footprints will give the combined company increased geographic reach. In addition, Martin Marietta's and Vulcan's highly complementary businesses and locations will allow the combined company to improve efficiency in production and distribution, and to better serve its customers.
- *Improved Financial Strength*—A combination of Martin Marietta and Vulcan will give Vulcan enhanced financial flexibility through deleveraging. After experiencing five recent downgrades in the ratings for its debt securities, Vulcan would benefit from the enhanced financial strength resulting from the combined company's balance sheet. Pro forma leverage of the combined company will be significantly reduced from the leverage of Vulcan on a stand-alone basis. Based on publicly available information, we estimate that the combined company's pro forma debt-to-adjusted EBITDA (excluding synergies) would be 5.9x for the twelve months ended September 30, 2011, as compared to Vulcan's pro forma debt-to-adjusted EBITDA for the same period, which was 9.4x (please see the section of this prospectus/offer to exchange entitled "Non-GAAP Financial Measures"). We expect that the debt ratings for the combined company will be better than the ratings for Vulcan debt on a stand-alone basis.
- *Enhanced Ability to Withstand Challenging Economic Conditions*—The aggregates industry has faced difficult economic conditions in recent years, and a sustained downturn in construction and infrastructure spending will present continuing challenges to both Vulcan and Martin Marietta. With the timing of an economic recovery uncertain, Vulcan shareholders will directly benefit from the cost savings created by a combination of Vulcan and Martin Marietta and the disciplined approach of Martin Marietta management to ongoing cost management. With a lower cost structure, the combined company will be better able to withstand difficult economic conditions, and will be well-positioned to achieve higher profitability sooner when a recovery occurs.
- *Proven Management Team*—Vulcan shareholders will benefit from the skills and experience of the respected Martin Marietta management team. Vulcan shareholders have experienced several years of disappointing Vulcan performance, as Vulcan management has not taken the difficult actions required in an economic downturn. Although Martin Marietta's operating performance and stock price have been affected by macroeconomic conditions, Martin Marietta has consistently outperformed Vulcan by containing costs, divesting less profitable assets, reinvesting in its own business to improve plant efficiencies and capacity limits, and focusing on strengthening its balance sheet. Martin Marietta management has followed a disciplined growth strategy, which in the downturn, has differentiated it from other companies in the industry that overpaid for assets in previous years. Vulcan shareholders will experience immediate benefits from the implementation of cost containment policies, and under the stewardship of Martin Marietta management, will benefit in the future from a rational and disciplined approach to acquisitions and business combinations.
- *Value Creation Potential for All Shareholders*—The all-stock nature of the offer will allow shareholders of Vulcan to participate in the growth and long-term value creation potential of the combined company. Although no assurance can be given that any particular level of cost savings and other synergies will be achieved, based on publicly available information, we anticipate significant annual cost synergies ranging from $200 million to $250 million, derived from a combination of operating efficiencies and the elimination of duplicative operational and corporate functions. Vulcan shareholders, through their ongoing equity ownership in the combined company, would benefit from the value created by these synergies.
- *Continuing Substantial Equity Ownership by Vulcan Shareholders*—Vulcan shareholders will have substantial ongoing equity ownership in the combined company. Vulcan shareholders would not be foregoing any opportunity for a future control premium, as the combined company will be stronger and more profitable than either Vulcan or Martin Marietta on a stand-alone basis.

- *Receipt of Premium by Vulcan Shareholders*—In addition to the long-term benefits arising out of ownership in the combined company, Vulcan shareholders will also be receiving a significant premium in the offer. Vulcan shareholders would receive a premium of 15% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 10-day period ended December 9, 2011 and 18% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 30-day period ended December 9, 2011.
- *Restoration of a Meaningful Dividend*—Vulcan has decreased its quarterly dividend and announced a dividend of only $0.01 per share for the quarter ending December 31, 2011. Martin Marietta has maintained the level of its quarterly dividends to Martin Marietta shareholders. We expect that the combined company would have the cash flow and financial flexibility to pay a meaningful dividend to shareholders of the combined company, in line with Martin Marietta's historical practices. It is Martin Marietta's objective to maintain such dividend at Martin Marietta's current rate ($1.60 per Martin Marietta share annually, equivalent to $0.80 per Vulcan share annually, based on the exchange ratio).
- *No Significant Regulatory Hurdles to Business Combination*—Martin Marietta will file the required notification under the HSR Act with respect to the offer. Although there is some overlap in some regions served by Martin Marietta and Vulcan, we believe that such overlap is limited and that there would be numerous parties interested in purchasing any assets required to be divested. Martin Marietta expects that any asset divestitures supporting regulatory approvals in connection with a business combination of Vulcan and Martin Marietta would not present significant hurdles to completion of a transaction.

Financing of the Offer; Source and Amount of Funds (See page 59)

The offer is not subject to a financing condition. Martin Marietta is offering 0.50 shares of its common stock for each share of Vulcan common stock. Martin Marietta estimates that the total amount of cash required to pay all fees, expenses and other related amounts incurred in connection with the offer and the second-step merger will be approximately $65 million (excluding any cash required to pay for fractional shares in the offer and the second-step merger, which we expect will be a de minimis amount, and any litigation or refinancing expenses), which Martin Marietta expects to pay with cash on hand. The estimated amount of cash required is based on Martin Marietta's due diligence review of Vulcan's publicly available information to date and is subject to change. For a further discussion of the risks relating to Martin Marietta's limited due diligence review, please see "Risk Factors—Risk Factors Relating to the Offer and the Second-Step Merger."

Vulcan had approximately $2.8 billion aggregate principal amount of outstanding senior unsecured notes as of September 30, 2011. Martin Marietta does not presently intend to redeem or refinance any of Vulcan's senior unsecured notes in connection with the transactions contemplated by the offer. Completion of the offer may constitute a "change of control" under the terms of Vulcan's senior unsecured notes. If completion of the offer constitutes a change of control and if there is a downgrade of the credit rating of any series of Vulcan's senior unsecured notes by both S&P and Moody's to a rating below "investment grade" (regardless of whether the rating prior to such downgrade was investment grade or below investment grade) prior to 60 days following consummation of such change of control (which period may be extended for up to an additional 60 days in certain circumstances), Vulcan would be required to offer to repurchase each holder's notes of such series at a purchase price in cash equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest. We may elect to implement alternative structures pursuant to the merger agreement to effect the proposed transaction taking into account, among other things, any implications of the proposed transaction under Vulcan's senior unsecured notes. However, while certain transaction structures may not constitute a change of control of Vulcan's senior unsecured notes, it is possible that alternative structures may have other implications with respect to Vulcan, Martin Marietta and/or the combined company, including in certain circumstances potentially requiring an offer to repurchase certain of Martin Marietta's existing debt.

Martin Marietta may not be able to obtain sufficient capital to repurchase or refinance Vulcan's outstanding senior unsecured notes in these circumstances. Since August 2010, the credit rating of Vulcan's senior unsecured notes has been downgraded three times by Moody's and two times by S&P, and both Moody's and S&P currently have a "negative" credit outlook for Vulcan. For a further discussion of the risks relating to Vulcan's indebtedness, please see "Risk Factors—Risk Factors Relating to the Offer and the Second-Step Merger—Following consummation of the transactions contemplated by the offer, the credit rating of Vulcan's indebtedness could be downgraded, which in certain circumstances could give rise to an obligation to redeem Vulcan's existing indebtedness."

In connection with the consummation of the proposed transaction, Martin Marietta expects to replace its existing $600 million credit agreement dated March 31, 2011 and its existing $100 million accounts receivable facility dated April 21, 2009, and refinance any amounts outstanding under such credit facilities. As of September 30, 2011, approximately $370 million was outstanding under the credit facilities. No assurance can be given as to the terms or availability of refinancing capital.

Ownership of the Combined Company After the Offer (See page 43)

Based on certain assumptions regarding the number of Vulcan shares to be exchanged, Martin Marietta estimates that if all shares of Vulcan common stock are exchanged pursuant to the offer and the second-step merger, former Vulcan shareholders would own, in the aggregate, approximately 58% of the outstanding shares of Martin Marietta common stock. For a detailed discussion of the assumptions on which this estimate is based, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Ownership of Martin Marietta After the Offer."

Comparative Market Prices and Share Information (See page 15)

Martin Marietta common stock is listed on the NYSE under the symbol "MLM." Vulcan common stock is listed on the NYSE under the symbol "VMC." The following table sets forth the closing prices of Martin Marietta and Vulcan as reported on December 9, 2011, the last trading day prior to the printing of this prospectus/offer to exchange. The table also shows the implied value of one share of Vulcan common stock in the offer, which was calculated by multiplying the closing price for one share of Martin Marietta common stock by the exchange ratio of 0.50.

	Martin Marietta Common Stock Closing Price	Vulcan Common Stock Closing Price	Implied Value of Vulcan Common Stock
December 9, 2011	$ 73.37	$ 33.55	$ 36.69

The offer represents a premium for Vulcan shareholders of 15% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 10-day period ended December 9, 2011 (the last trading day before the printing of this prospectus/offer to exchange) and 18% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 30-day period ended December 9, 2011.

The value of the offer will change as the market prices of Martin Marietta common stock and Vulcan common stock fluctuate during the offer period and thereafter, and may therefore be different from the prices set forth above at the expiration of the offer period and at the time you receive your shares of Martin Marietta common stock. Please see the section of this prospectus/offer to exchange entitled "Risk Factors." Shareholders are encouraged to obtain current market quotations for shares of Vulcan and Martin Marietta common stock prior to making any decision with respect to the offer.

Interests of Executive Officers and Directors of Martin Marietta in the Offer (See page 64)

Except as set forth in this prospectus/offer to exchange, neither we nor, to the best of our knowledge, any of our directors, executive officers or other affiliates has any contract, arrangement, understanding or relationship with any other person with respect to any securities of Vulcan. The offer and the second-step merger generally will constitute a change of control of Martin Marietta for purposes of certain equity awards, benefit agreements and plans which generally will result in, among other things, the vesting of certain outstanding equity awards and/or rights to receive certain payments and benefits upon certain types of termination of employment following the change of control.

Appraisal/Dissenter's Rights (See page 48)

No appraisal or dissenters' rights are available in connection with the offer.

Material Federal Income Tax Consequences (See page 44)

The offer and the second-step merger are intended to qualify as component parts of an integrated transaction that qualifies as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code. Provided that certain factual representations and assumptions are accurate, your receipt of shares of Martin Marietta common stock pursuant to the offer or the second-step merger will not be a taxable transaction for U.S. federal income tax purposes, except to the extent of any cash you receive in lieu of a fractional share of Martin Marietta common stock. It will be a condition to effecting the second-step merger that Skadden, Arps, Slate, Meagher & Flom LLP, counsel to Martin Marietta, render an opinion to the effect that the offer and the second-step merger, taken together, will qualify as a reorganization. If, contrary to expectations, the offer is completed but the second-step merger does not occur for any reason, you will likely recognize a taxable gain or loss if you receive shares of Martin Marietta common stock in exchange for your shares of Vulcan common stock pursuant to the offer. It is not a condition to Martin Marietta's obligation to exchange shares pursuant to the offer that Skadden, Arps, Slate, Meagher & Flom LLP render the tax opinion referenced above. For more information, please see the section of this prospectus/offer to exchange under the caption "The Exchange Offer—Material Federal Income Tax Consequences."

THIS PROSPECTUS/OFFER TO EXCHANGE CONTAINS A GENERAL DESCRIPTION OF THE MATERIAL FEDERAL INCOME TAX CONSEQUENCES OF THE OFFER AND THE SECOND-STEP MERGER. THIS DESCRIPTION DOES NOT ADDRESS ANY NON-U.S. TAX CONSEQUENCES, NOR DOES IT PERTAIN TO STATE, LOCAL OR OTHER TAX CONSEQUENCES. CONSEQUENTLY, MARTIN MARIETTA URGES YOU TO CONTACT YOUR OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO YOU OF THE OFFER.

Accounting Treatment (See page 67)

Martin Marietta will account for the acquisition of shares of Vulcan common stock under the acquisition method of accounting for business combinations. In determining the acquirer for accounting purposes, Martin Marietta considered the factors required under Accounting Standards Codification 805, *Business Combinations*, which is referred to as "ASC 805," and determined that Martin Marietta will be considered the acquirer of Vulcan for accounting purposes.

Regulatory Approval and Status (See page 59)

Antitrust Clearance

The offer is subject to review by the Federal Trade Commission (which we refer to in this prospectus/offer to exchange as the "FTC") and the Antitrust Division of the U.S. Department of Justice (the "Antitrust

Division"). Under the HSR Act, the offer may not be completed until certain information has been provided to the FTC and the Antitrust Division and a required waiting period has expired or has been terminated.

Pursuant to the requirements of the HSR Act, Martin Marietta intends to file the required notification and report form with respect to the offer with the Antitrust Division and the FTC as soon as practicable. The applicable waiting period under the HSR Act for the consummation of the offer will expire at 11:59 p.m., New York City time, on the thirtieth day (or the next business day) after Martin Marietta files the required notification and report form, unless earlier terminated. However, prior to such time, the FTC or the Antitrust Division may extend the waiting period by requesting additional information and documentary material relevant to the offer from Martin Marietta and Vulcan. In the event of such a request, the waiting period would be extended until 11:59 p.m., New York City time, on the thirtieth day (or the next business day) after Martin Marietta has made a proper response to that request as specified by the HSR Act and the implementing rules. The FTC or Antitrust Division may seek to take action to enjoin or otherwise challenge the transaction at any time before or after the expiration of the waiting period.

Other Regulatory Approvals

The offer and the second-step merger may also be subject to review by antitrust authorities in jurisdictions outside the U.S. Martin Marietta intends to identify such jurisdictions as soon as practicable and to file as soon as possible thereafter all notifications necessary or advisable (at Martin Marietta's sole discretion) under the competition laws of the respective identified jurisdictions for the consummation of the offer and/or the second-step merger and to file all necessary or advisable (at Martin Marietta's sole discretion) post-completion notifications as soon as possible after completion has taken place.

Listing of Martin Marietta Common Stock to be Issued Pursuant to the Offer and the Second-Step Merger (See page 49)

Martin Marietta will submit the necessary applications to cause the shares of its common stock to be issued in the offer and the second-step merger to be approved for listing on the NYSE. Approval of this listing is a condition to the offer.

Conditions of the Offer (See page 51)

The offer is conditioned upon, among other things, the following:

- *Merger Agreement Condition*—Vulcan shall have entered into a definitive merger agreement with Martin Marietta with respect to the proposed transaction that is reasonably satisfactory to Martin Marietta and Vulcan. Such merger agreement shall provide, among other things, that:
  - the board of directors of Vulcan has approved the proposed transaction and irrevocably exempted the transaction from the restrictions imposed by the New Jersey Shareholder Protection Act, if applicable; and
  - the board of directors of Vulcan has removed any other impediment to the consummation of the transaction.

  Martin Marietta considers the proposed form merger agreement delivered to Vulcan on the date of this prospectus/offer to exchange to be reasonably satisfactory, and is prepared to enter into an agreement with Vulcan in substantially the form thereof.

  For a summary of the proposed form merger agreement delivered to Vulcan on the date of this prospectus/offer to exchange, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Summary of the Form Merger Agreement."

- *Regulatory Condition*—Any applicable waiting period under the HSR Act shall have expired or been terminated prior to the expiration of the offer.
- *Minimum Tender Condition*—Vulcan shareholders shall have validly tendered and not withdrawn prior to the expiration of the offer at least that number of shares of Vulcan common stock that, when added to the shares of Vulcan common stock then owned by Martin Marietta or any of its subsidiaries, shall constitute 80% of the voting power of Vulcan's outstanding capital stock entitled to vote on transactions covered under Article VIII, Section A of Vulcan's restated certificate of incorporation. If there is a favorable outcome in the New Jersey litigation with respect to this provision of Vulcan's Restated Articles of Incorporation as described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Litigation," then we will amend this condition so as to require the minimum tender of a majority of the voting power of the outstanding Vulcan common stock (which would be sufficient voting power to approve the second-step merger without the affirmative vote of any other shareholder of Vulcan).
- *Registration Statement Condition*—The registration statement of which this prospectus/offer to exchange is a part shall have become effective under the Securities Act, no stop order suspending the effectiveness of the registration statement shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the SEC, and Martin Marietta shall have received all necessary state securities law or "blue sky" authorizations.
- *Shareholder Approval Condition*—The Martin Marietta shareholder approvals shall have been obtained.
- *NYSE Listing Condition*—The shares of Martin Marietta common stock to be issued pursuant to the offer and the second-step merger shall have been approved for listing on the NYSE.
- *Due Diligence Condition*—Martin Marietta shall have completed to its reasonable satisfaction customary confirmatory due diligence of Vulcan's non-public information on Vulcan's business, assets and liabilities and shall have concluded, in its reasonable judgment, that there are no material adverse facts or developments concerning or affecting Vulcan's business, assets and liabilities that have not been publicly disclosed prior to the commencement of the offer.

Summary of the Form Merger Agreement (See page 56)

Concurrently with the delivery of Martin Marietta's proposal to Vulcan with respect to a business combination of Martin Marietta and Vulcan on the date of this prospectus/offer to exchange, Martin Marietta delivered to Vulcan a proposed form merger agreement providing for the proposed transaction. Martin Marietta considers the proposed form merger agreement delivered to Vulcan on the date of this prospectus/offer to exchange to be reasonably satisfactory, and is prepared to enter into an agreement with Vulcan in substantially the form thereof. For a summary of the form merger agreement, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Summary of the Form Merger Agreement."

Comparison of Shareholders' Rights (See page 74)

You will receive Martin Marietta common stock as part of the offer consideration if you tender your shares of Vulcan common stock in the offer. As Martin Marietta is incorporated under North Carolina law and Vulcan is incorporated under New Jersey law, there are a number of differences between the rights of a shareholder of Vulcan and the rights of a shareholder of Martin Marietta.

Expiration Date of the Offer (See page 37)

The offer is scheduled to expire at 5:00 p.m., New York City time, on May 18, 2012, which is the initial expiration date, unless further extended by Martin Marietta.

Extension, Termination and Amendment (See page 37)

Martin Marietta reserves the right, in its sole discretion, at any time or from time to time until the expiration of the offer:

- to extend, for any reason, the period of time during which the offer is open;
- to delay acceptance for exchange of, or exchange of, any shares of Vulcan common stock in order to comply in whole or in part with applicable law;
- to amend or terminate the offer without accepting for exchange, or exchanging, any shares of Vulcan common stock, if any of the individually subheaded conditions referred to in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer" have not been satisfied or if any event specified in the section of this prospectus/offer to exchange captioned "The Exchange Offer—Conditions of the Offer—Other Conditions" has occurred, including if we negotiate and enter into a merger agreement with Vulcan not involving an exchange offer; and
- to waive any conditions to the offer or otherwise amend the offer in any respect;

in each case, by giving oral or written notice of such delay, termination, waiver or amendment to the exchange agent and by making public announcement thereof.

In addition, even if Martin Marietta has accepted for exchange, but not exchanged, shares in the offer, it may terminate the offer and not exchange shares of Vulcan common stock that were previously tendered if completion of the offer is illegal or if a governmental authority has commenced or threatened legal action related to the offer. We also have not commenced the process of obtaining the approval of Martin Marietta shareholders by filing a preliminary proxy statement with the SEC, and therefore we may not be in a position to obtain the requisite approval of Martin Marietta shareholders prior to the current expiration date of the offer. Any decision to extend the offer, and if so, for how long, will be made at such time. The expiration date may also be subject to multiple extensions.

Procedure for Tendering (See page 40)

The procedure for tendering shares of Vulcan common stock varies depending on whether you possess physical certificates or a nominee holds your certificates for you and on whether or not you hold your securities in book-entry form. In addition to the procedures outlined in this prospectus/offer to exchange, Martin Marietta urges you to read the accompanying transmittal materials, including the letter of transmittal.

Withdrawal Rights (See page 43)

You can withdraw tendered shares at any time until the offer has expired, and thereafter you can withdraw such shares at any time until Martin Marietta accepts such shares for exchange in the offer. If Martin Marietta decides to provide a subsequent offering period, it will accept shares tendered during that period immediately, and you will not be able to withdraw shares tendered in the offer during any subsequent offering period.

Exchange of Shares of Vulcan Common Stock; Delivery of Shares of Martin Marietta Common Stock (See page 39)

Upon the terms and subject to the conditions of the offer (including, if the offer is extended or amended, the terms and conditions of any such extension or amendment), Martin Marietta will accept for exchange, and will exchange for shares of Martin Marietta common stock and, as applicable, cash in lieu of fractional shares, all shares of Vulcan common stock validly tendered and not properly withdrawn promptly after the expiration date. If Martin Marietta elects to provide a subsequent offering period following the expiration of the offer, shares tendered during such subsequent offering period will be accepted for exchange immediately upon tender and will be promptly exchanged for the offer consideration.

Risk Factors (See page 17)

The offer and the second-step merger are, and if the offer and the second-step merger are consummated, the combined company will be, subject to a number of risks which you should carefully consider prior to participating in the exchange offer.

SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA FOR MARTIN MARIETTA

The following table sets forth the selected historical consolidated financial and operating data for Martin Marietta, including the ratio of earnings to fixed charges. The selected consolidated financial and operating data as of and for the fiscal years ended December 31, 2010, 2009, 2008, 2007 and 2006 have been derived from Martin Marietta's audited consolidated financial statements. You should not take historical results as necessarily indicative of the results that may be expected for any future period. The selected consolidated financial and operating data as of and for the nine months ended September 30, 2011 and 2010 have been derived from Martin Marietta's unaudited consolidated condensed financial statements. The results for the nine months ended September 30, 2011 are not necessarily indicative of results that may be expected for the entire fiscal year. Martin Marietta's management believes that its unaudited consolidated interim financial statements reflect all adjustments that are necessary for a fair statement of the results for the interim periods presented.

You should read this selected consolidated financial and operating data in conjunction with Martin Marietta's Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and Martin Marietta's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011. Please see the section of this prospectus/offer to exchange entitled "Where You Can Find More Information."

	Unaudited and as of and for the nine months ended September 30,		As of and for year ended December 31,				
	2011	2010	2010	2009	2008	2007	2006
(add 000, except per share and ratio)							
Consolidated Operating Results							
Net sales	$ 1,196,931	$ 1,182,054	$ 1,550,895	$ 1,496,640	$ 1,859,697	$ 1,950,396	$ 1,911,164
Freight and delivery revenues	187,284	172,920	231,962	205,963	256,724	238,852	259,277
Total revenues	1,384,215	1,354,974	1,782,857	1,702,603	2,116,421	2,189,248	2,170,441
Cost of sales, other costs and expenses	1,062,261	1,029,420	1,362,327	1,298,680	1,541,126	1,538,246	1,535,934
Freight and delivery costs	187,284	172,920	231,962	205,963	256,724	238,852	259,277
Cost of operations	1,249,545	1,202,340	1,594,289	1,504,643	1,797,850	1,777,098	1,795,211
Other operating (income) and expenses, net	(1,213)	(9,030)	(7,786)	10,383	(4,815)	(18,077)	(12,640)
Earnings from Operations	135,883	161,664	196,354	187,577	323,386	430,227	387,870
Interest expense	45,284	51,540	68,456	73,460	74,299	60,893	40,359
Other nonoperating expenses and (income), net	2,220	189	202	(1,145)	1,958	(7,291)	(4,980)
Earnings from continuing operations before taxes on income	88,379	109,935	127,696	115,262	247,129	376,625	352,491
Taxes on income	20,080	26,615	29,217	27,375	72,088	115,360	107,298
Earnings from Continuing Operations	68,299	83,320	98,479	87,887	175,041	261,265	245,193
Less: Net earnings attributable to noncontrolling interests	949	1,246	1,652	2,705	3,494	590	1,758
Net Earnings From Continuing Operations Attributable to Controlling Interests	$ 67,350	$ 82,074	$ 96,827	$ 85,182	$ 171,547	$ 260,675	$ 243,435
Earnings Per Common Share Attributable to Controlling Interests:							
Basic earnings per common share from continuing operations attributable to common shareholders	$ 1.47	$ 1.79	$ 2.11	$ 1.91	$ 4.09	$ 6.04	$ 5.31
Diluted earnings per common share from continuing operations attributable to common shareholders	$ 1.46	$ 1.78	$ 2.10	$ 1.90	$ 4.07	$ 5.98	$ 5.23
Cash Dividends Per Common Share	$ 1.20	$ 1.20	$ 1.60	$ 1.60	$ 1.49	$ 1.24	$ 1.01
Total assets	$ 3,158,558	$ 3,115,783	$ 3,074,743	$ 3,239,283	$ 3,032,502	$ 2,683,805	$ 2,506,421
Current liabilities—other	$ 190,596	$ 181,412	$ 136,779	$ 147,434	$ 146,109	$ 230,480	189,116
Current debt maturities	7,150	245,423	248,714	226,119	202,530	276,136	125,956
Long-term debt	1,038,335	785,706	782,045	1,023,492	1,152,414	848,186	579,308
Other noncurrent liabilities	436,926	446,014	438,946	435,827	464,189	337,015	310,611
Shareholders' equity	1,446,220	1,414,808	1,425,440	1,365,240	1,021,704	945,991	1,253,972
Noncontrolling interests	39,331	42,420	42,819	41,171	45,556	45,997	47,458
Total liabilities and equity	$ 3,158,558	$ 3,115,783	$ 3,074,743	$ 3,239,283	$ 3,032,502	$ 2,683,805	$ 2,506,421
Ratio of earnings to fixed charges	2.40	2.58	2.40	2.23	3.46	5.25	7.01

SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA FOR VULCAN

The following table sets forth the selected historical consolidated financial and operating data for Vulcan. The selected consolidated financial and operating data as of and for the fiscal years ended December 31, 2010, 2009, 2008, 2007 and 2006 have been derived from Vulcan's Annual Report on Form 10-K for the year ended December 31, 2010. You should not take historical results as necessarily indicative of the results that may be expected for any future period. The selected consolidated financial and operating data as of and for the nine months ended September 30, 2011 and 2010 have been derived from Vulcan's unaudited consolidated condensed financial statements. The results for the nine months ended September 30, 2011 are not necessarily indicative of results that may be expected for the entire fiscal year.

You should read this selected consolidated financial and operating data in conjunction with Vulcan's Annual Report on Form 10-K for the fiscal year ended December 31, 2010 and Vulcan's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011. Please see the section of this prospectus/offer to exchange entitled "Where You Can Find More Information."

An auditor's report was issued on Vulcan's financial statements and included in Vulcan's filings with the SEC. Pursuant to Rule 439 under the Securities Act, Martin Marietta requires the consent of Vulcan's independent auditors to incorporate by reference their audit reports included in Vulcan's Annual Report on Form 10-K for the year ended December 31, 2010 into this prospectus/offer to exchange. Martin Marietta is requesting, and has, as of the date hereof, not received, such consent from Vulcan's independent auditors. If Martin Marietta receives this consent, Martin Marietta will promptly file it as an exhibit to Martin Marietta's registration statement of which this prospectus/offer to exchange forms a part.

	Unaudited and as of and for the nine months ended September 30,		As of and for year ended December 31,				
	2011	2010	2010	2009	2008	2007	2006
(in millions, except per share data and ratio)							
Net sales	$ 1,828.7	$ 1,857.1	$2,405.9	$2,543.7	$3,453.1	$3,090.1	$3,041.1
Gross profit	$ 209.5	$ 250.0	$ 300.7	$ 446.0	$ 749.7	$ 950.9	$ 931.9
(Loss) Earnings from continuing operations	$ (49.3)	$ (56.4)	$ (102.5)	$ 18.6	$ 3.4	$ 463.1	$ 480.2
Earnings (Loss) on discontinued operations, net of tax	6.4	6.9	6.0	11.7	(2.5)	(12.2)	(10.0)
Net (loss) earnings	$ (42.9)	$ (49.5)	$ (96.5)	$ 30.3	$ 0.9	$ 450.9	$ 470.2
Basic (loss) earnings per share:							
(Loss) Earnings from continuing operations	$ (0.38)	$ (0.44)	$ (0.80)	$ 0.16	$ 0.03	$ 4.77	$ 4.92
Earnings (Loss) from discontinued operations	0.05	0.05	0.05	0.09	(0.02)	(0.12)	(0.10)
Basic net (loss) earnings per share	$ (0.33)	$ (0.39)	$ (0.75)	$ 0.25	$ 0.01	$ 4.65	$ 4.82
Diluted (loss) earnings per share:							
(Loss) Earnings from continuing operations	$ (0.38)	$ (0.44)	$ (0.80)	$ 0.16	$ 0.03	$ 4.66	$ 4.81
Earnings (Loss) from discontinued operations	0.05	0.05	0.05	0.09	(0.02)	(0.12)	(0.10)
Diluted net (loss) earnings per share	$ (0.33)	$ (0.39)	$ (0.75)	$ 0.25	$ 0.01	$ 4.54	$ 4.71
Total assets	$ 8,381.9	$ 8,521.5	$8,337.9	$8,524.9	$8,916.6	$8,936.4	$3,427.8
Long-term debt	$ 2,816.2	$ 2,432.5	$2,427.5	$2,116.1	$2,153.6	$1,529.8	$ 322.1
Shareholders' equity	$ 3,876.1	$ 4,024.1	$3,965.0	$4,037.2	$3,553.8	$3,785.6	$2,036.9
Cash dividends declared per share	$ 0.75	$ 0.75	$ 1.00	$ 1.48	$ 1.96	$ 1.84	$ 1.48
Ratio of earnings to fixed charges[1]					1.3	9.2	12.9

(1) Vulcan's ratio of earnings to fixed charges for the years ended December 31, 2006, December 31, 2007 and December 31, 2008 are as presented in Vulcan's Annual Report on Form 10-K for the year ended December 31, 2008. Vulcan has not presented a ratio of earnings to fixed charges in its public filings for the years ended December 31, 2009 and December 31, 2010 and for the nine months ended September 30, 2009 and September 30, 2010.

SELECTED UNAUDITED PRO FORMA CONDENSED COMBINED CONSOLIDATED FINANCIAL DATA

The unaudited pro forma condensed combined consolidated statements of earnings information for the nine months ended September 30, 2011, and the year ended December 31, 2010, gives effect to the acquisition as if it had occurred on January 1, 2010. The unaudited pro forma condensed combined consolidated balance sheet information as of September 30, 2011 gives effect to the acquisition as if it had occurred on September 30, 2011.

We present the unaudited pro forma condensed combined consolidated financial statements for illustrative purposes only, and they are not necessarily indicative of the results of operations and financial position that would have been achieved had the pro forma events taken place on the dates indicated, or the future consolidated results of operations or financial position of the combined company. Future results may vary significantly from the results reflected because of various factors, including those discussed in this document under the heading “Risk Factors” beginning on page 17. You should read the following selected unaudited pro forma condensed combined consolidated financial information in conjunction with the section of this prospectus/offer to exchange entitled “Unaudited Pro Forma Condensed Combined Consolidated Financial Statements” and related notes included in this document beginning on page 87.

	Nine Months Ended September 30, 2011	Year Ended December 31, 2010
	(in thousands, except per share data)	
Pro Forma Condensed Combined Consolidated Statements of Earnings Information:		
Net Sales	$ 3,021,499	$ 3,952,729
Earnings (Loss) from Continuing Operations	$ 896	$ (27,899)
Net Loss from Continuing Operations Attributable to Common Shareholders	$ (53)	$ (29,551)
Basic Earnings (Loss) Per Share From Continuing Operations Attributable to Common Shareholders[1]	$ —	$ (0.27)
Diluted Earnings (Loss) Per Share From Continuing Operations Attributable to Common Shareholders[1]	$ —	$ (0.27)
Ratio of Earnings to Fixed Charges[2]	$ —	$ —

	As of September 30, 2011
	(in thousands)
Pro Forma Condensed Combined Consolidated Balance Sheet Information:	
Cash and Cash Equivalents	$ 209,300
Total Assets	$ 12,339,571
Long-Term Debt[3]	$ 3,699,907
Total Liabilities	$ 6,156,911
Total Equity	$ 6,182,660

(1) Assuming exchange ratio of 0.50

(2) Vulcan does not present in its public filings a ratio of earnings to fixed charges for the years ended December 31, 2009 and December 31, 2010 and for the nine months ended September 30, 2011.

(3) Includes long-term debt due within one year

COMPARATIVE HISTORICAL AND UNAUDITED PRO FORMA PER SHARE FINANCIAL DATA

The following tables present: (1) historical per share information for Martin Marietta; (2) pro forma per share information of the combined company after giving effect to the acquisition; and (3) historical and equivalent pro forma per share information for Vulcan.

We derived the combined company pro forma per share information primarily by combining information from the historical consolidated financial statements of Martin Marietta and Vulcan. You should read these tables together with the historical consolidated financial statements of Martin Marietta and Vulcan that are filed with the SEC and incorporated by reference into this document. You should not rely on the pro forma per share information as being necessarily indicative of actual results had the acquisition occurred on January 1, 2010 (for statement of earnings purposes) or September 30, 2011 (for book value per share data purposes).

	For the nine months ended September 30, 2011		
	Martin Marietta Historical	Vulcan Historical	Pro Forma Combined
Basic Earnings (Loss) Per Share From Continuing Operations Attributable to Common Shareholders	$ 1.47	$ (0.38)	$ —
Diluted Earnings (Loss) Per Share From Continuing Operations Attributable to Common Shareholders	$ 1.46	$ (0.38)	$ —
Cash Dividends Declared Per Share	$ 1.20	$ 0.75	$ 1.20(1)
Book Value Per Common Share	$ 31.65	$ 29.99	$ 55.55(2)

	For the year ended December 31, 2010		
	Martin Marietta Historical	Vulcan Historical	Pro Forma Combined
Basic Earnings (Loss) Per Share From Continuing Operations Attributable to Common Shareholders	$ 2.11	$ (0.80)	$ (0.27)
Diluted Earnings (Loss) Per Share From Continuing Operations Attributable to Common Shareholders	$ 2.10	$ (0.80)	$ (0.27)
Cash Dividends Declared Per Share	$ 1.60	$ 1.00	$ 1.60(1)
Book Value Per Common Share	$ 31.27	$ 30.84	

(1) Assumes the dividend rate for the combined companies is equal to Martin Marietta's historical dividend rate

(2) Assuming exchange ratio of 0.50

COMPARATIVE MARKET PRICE AND DIVIDEND INFORMATION

Shares of Martin Marietta common stock are listed on the NYSE under the symbol "MLM," and shares of Vulcan common stock are listed on the NYSE under the symbol "VMC."

The following table sets forth the high and low closing sales prices per share of Martin Marietta and Vulcan common stock for the periods indicated, in each case as reported on the consolidated tape of the NYSE, as well as cash dividends per share of common stock, as reported in Martin Marietta's and Vulcan's respective Annual Reports on Form 10-K for the year ended December 31, 2010 with respect to the years 2009 and 2010, and thereafter as reported in publicly available sources.

	Martin Marietta Common Stock Market Price			Vulcan Common Stock Market Price		
	High	Low	Dividend	High	Low	Dividend
2009						
First Quarter	$105.49	$67.25	$ 0.40	$71.26	$34.30	$ 0.49
Second Quarter	96.70	75.72	0.40	53.94	39.65	0.49
Third Quarter	103.44	73.78	0.40	62.00	39.14	0.25
Fourth Quarter	96.87	77.36	0.40	54.37	44.70	0.25
2010						
First Quarter	$ 93.43	$74.00	$ 0.40	$54.36	$41.80	$ 0.25
Second Quarter	100.33	83.53	0.40	59.90	43.60	0.25
Third Quarter	88.89	71.50	0.40	48.04	35.61	0.25
Fourth Quarter	95.00	76.94	0.40	48.26	35.40	0.25
2011						
First Quarter	$ 93.00	$81.62	$ 0.40	$46.98	$40.37	$ 0.25
Second Quarter	92.06	79.07	0.40	46.28	36.97	0.25
Third Quarter	81.37	61.89	0.40	39.72	31.90	0.25
Fourth Quarter (through December 9)	78.26	61.62	0.40	34.63	26.19	0.01

The following table sets forth the closing prices of Martin Marietta and Vulcan as reported on Friday, December 9, 2011, the last trading day prior to the printing of this prospectus/offer to exchange. The table also shows the implied value of one share of Vulcan common stock, which was calculated by multiplying the closing price for one share of Martin Marietta common stock by the exchange ratio of 0.50.

	Martin Marietta Common Stock Closing Price	Vulcan Common Stock Closing Price	Implied Value of Vulcan Common Stock
December 9, 2011	$ 73.37	$ 33.55	$ 36.69

The offer represents a premium for Vulcan shareholders of 15% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 10-day period ended December 9, 2011 (the last trading day before the printing of this prospectus/offer to exchange) and 18% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 30-day period ended December 9, 2011.

The value of the offer will change as the market prices of Martin Marietta common stock and Vulcan common stock fluctuate during the offer period and thereafter, and may therefore be different from the prices set forth above at the expiration of the offer period and at the time you receive your shares of Martin Marietta common stock. You are encouraged to obtain current market quotations for Martin Marietta and Vulcan common stock prior to making any decision with respect to the offer.

Please also see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Effect of the Offer on the Market for Shares of Vulcan Common Stock; NYSE Listing; Registration Under the Exchange Act; Margin Regulations" for a discussion of the possibility that Vulcan's shares will cease to be listed on the NYSE.

NON-GAAP FINANCIAL MEASURES

The ratios of the combined company's pro forma debt-to-adjusted EBITDA (earnings before interest, taxes, depreciation and amortization, as adjusted as further described below) and Vulcan's pro forma debt-to-adjusted EBITDA for the twelve months ended September 30, 2011 are non-GAAP financial measures. These ratios are presented in this prospectus/offer to exchange, as Martin Marietta's management believes these ratios represent measures of an entity's ability to service indebtedness. Adjusted EBITDA excludes income and expenses that are not considered recurring or representative of the ongoing operations of the business. The information related to Vulcan and the adjustments to Vulcan's EBITDA are contained in the historical consolidated financial statements of Vulcan that are filed with the SEC. The following reconciles net earnings (loss) to adjusted EBITDA and presents the calculation of pro forma debt-to-adjusted EBITDA for the pro forma combined company and for Vulcan on a stand-alone basis for the twelve months ended September 30, 2011:

(dollars in millions)	Martin Marietta	Vulcan	Pro Forma Combined
Net Earnings (Loss) Attributable to Entity	$ 82.3	$ (89.9)	$ (7.6)
Add back:			
Interest Expense	62.2	210.0	272.2
Income Tax Expense (Benefit) for Controlling Interests	22.9	(72.6)	(49.7)
Depreciation, Depletion and Amortization Expense[1]	173.7	366.6	540.3
EBITDA	341.1	414.1	755.2
Adjusted for:			
Charge for early-retirement benefit	2.8	—	2.8
Gains on sales of assets	(4.1)	(53.9)	(58.0)
Recovery for legal settlement	—	(46.4)	(46.4)
Legal expense	—	3.0	3.0
Transaction costs	4.1	—	4.1
Settlement expense for pension plan	2.8	—	2.8
Accretion expense for asset retirement obligations	—	(8.3)	(8.3)
Other nonoperating (income) expense	2.2	1.1	3.3
Pretax gain on discontinued operations	(0.4)	(9.1)	(9.5)
Income attributable to noncontrolling interests	1.4	—	1.4
Adjusted EBITDA	$ 349.9	$ 300.5	$ 650.4
Book Value of Debt of Combined Companies at September 30, 2011			$ 3,866.9
Combined Companies' Pro Forma Debt-to-Adjusted EBITDA			5.9 times
Book Value of Debt at September 30, 2011		$ 2,821.4	
Vulcan's Debt-to-Adjusted EBITDA		9.4 times	

(1) Vulcan data includes accretion expense related to its asset retirement obligations.

RISK FACTORS

In addition to the other information included and incorporated by reference in this prospectus/offer to exchange (please see the section entitled "Where You Can Find More Information"), including the matters addressed in the section entitled "Forward-Looking Statements," you should carefully consider the following risks before deciding whether to tender your shares of Vulcan common stock in the offer.

Risk Factors Relating to the Offer and the Second-Step Merger

The exchange ratio of the offer is fixed and will not be adjusted. Because the market price of shares of Martin Marietta common stock may fluctuate, Vulcan shareholders cannot be sure of the market value of the shares of Martin Marietta common stock that will be issued in connection with the offer

Each outstanding share of Vulcan common stock will be exchanged for the right to receive 0.50 shares of Martin Marietta common stock (together with the associated preferred stock purchase rights) upon consummation of the offer. This exchange ratio is fixed and will not be adjusted in case of any increases or decreases in the price of Martin Marietta common stock or Vulcan common stock. If the price of Martin Marietta common stock declines (which may occur as the result of a number of reasons (many of which are out of our control), including as a result of the risks described in this section entitled "Risk Factors"), Vulcan shareholders will receive less value for their shares upon exchange of tendered shares in the offer or consummation of the second-step merger than the value calculated pursuant to the exchange ratio on the date the offer was announced. Because the offer and the second-step merger may not be completed until certain conditions have been satisfied or waived (please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer"), a significant period of time may pass between the commencement of the offer and the time that Martin Marietta accepts shares of Vulcan common stock for exchange. Therefore, at the time you tender your shares pursuant to the offer, you will not know the exact market value of the shares of Martin Marietta common stock that will be issued if Martin Marietta accepts such shares for exchange. However, tendered shares of Vulcan common stock may be withdrawn at any time prior to the time they are accepted for exchange pursuant to the offer. Please see the section entitled "Comparative Market Price and Dividend Information" for the historical high and low sales prices per share of Martin Marietta and Vulcan common stock, as well as cash dividends per share of Martin Marietta and Vulcan common stock respectively.

Vulcan shareholders are urged to obtain current market quotations for Martin Marietta and Vulcan common stock when they consider whether to tender their shares of Vulcan common stock pursuant to the offer.

The offer may adversely affect the liquidity and value of non-tendered shares of Vulcan common stock

In the event that not all of the shares of Vulcan common stock are tendered in the offer and we accept for exchange those shares tendered in the offer, the number of shareholders and the number of shares of Vulcan common stock held by individual holders will be greatly reduced. As a result, Martin Marietta's acceptance of shares for exchange in the offer could adversely affect the liquidity and could also adversely affect the market value of the remaining shares of Vulcan common stock held by the public. Subject to the rules of the NYSE, Martin Marietta may also seek to cause Vulcan to delist the shares of Vulcan common stock on the NYSE. As a result of such delisting, shares of Vulcan common stock not tendered pursuant to the offer may become illiquid and may be of reduced value. Please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Plans for Vulcan."

Martin Marietta has not negotiated the price or terms of the offer or the second-step merger with Vulcan's board of directors

In evaluating this offer, you should be aware that Martin Marietta has not negotiated the price or terms of this offer or the second-step merger with Vulcan or its board of directors. Neither Vulcan nor its board of directors has approved this offer or the second-step merger. Vulcan, however, is required under the rules of the

SEC to either make a recommendation, or state that it is neutral or is unable to take a position with respect to the offer, and file with the SEC a solicitation/recommendation statement on Schedule 14D-9 describing its position, if any, and certain related information, no later than 10 business days from the date this offer was first published, sent or given to holders of Vulcan common stock. Martin Marietta recommends that you review this document when it becomes available.

In connection with the offer, Martin Marietta has only conducted a review of Vulcan's publicly available information and has not had access to Vulcan's non-public information. Therefore, Martin Marietta may be subject to unknown liabilities of Vulcan which may have a material adverse effect on Martin Marietta's profitability, financial condition and results of operations

While Vulcan and Martin Marietta are in the same industry, to date, Martin Marietta has only conducted a due diligence review of Vulcan's publicly available information in connection with the offer. The consummation of the offer may constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default, or result in the termination, cancellation, acceleration or other change of any right or obligation (including, without limitation, any payment obligation) under agreements of Vulcan that are not publicly available. As a result, after the consummation of the offer, Martin Marietta may be subject to unknown liabilities of Vulcan, which may have a material adverse effect on Martin Marietta's profitability, financial condition and results of operations.

In respect of all information relating to Vulcan presented in, incorporated by reference into or omitted from, this prospectus/offer to exchange, Martin Marietta has relied upon publicly available information, including information publicly filed by Vulcan with the SEC. Although Martin Marietta has no knowledge that would indicate that any statements contained herein regarding Vulcan's condition, including its financial or operating condition, based upon such publicly filed reports and documents are inaccurate, incomplete or untrue, Martin Marietta was not involved in the preparation of such information and statements. For example, Martin Marietta has made adjustments and assumptions in preparing the pro forma financial information presented in this prospectus/offer to exchange that have necessarily involved Martin Marietta's estimates with respect to Vulcan's financial information. Any financial, operating or other information regarding Vulcan that may be detrimental to Martin Marietta following the combination of the businesses of Martin Marietta and Vulcan that has not been publicly disclosed by Vulcan, or errors in Martin Marietta's estimates due to the lack of cooperation from Vulcan, may have an adverse effect on Martin Marietta's financial condition or the benefits Martin Marietta expects to achieve through the consummation of the offer.

Uncertainties exist in integrating the business and operations of Martin Marietta and Vulcan

Martin Marietta intends, to the extent possible, to integrate Vulcan's operations with those of Martin Marietta. Although Martin Marietta believes that the integration of the operations of Martin Marietta and Vulcan (and the resulting benefits and synergies) will be achievable, there can be no assurance that Martin Marietta will not encounter difficulties integrating Vulcan's operations with Martin Marietta's operations, which could result in Martin Marietta achieving less than the anticipated benefits and synergies of the combination and, therefore, less than the expected cost savings. The difficulties of combining the operations of the companies include, among other things:

- possible inconsistencies in standards, controls, procedures and policies, and compensation structures between Vulcan and Martin Marietta;
- the complexities of integrating the business and operations of Vulcan with those of Martin Marietta;
- the retention of existing customers and attraction of new customers;
- the retention of key employees, and attraction of new employees, if necessary;
- the consolidation of corporate and administrative infrastructures;

- the minimization of the diversion of management's attention from ongoing business concerns; and
- the possibility of tax costs or inefficiencies associated with the integration of the operations of the combined company.

Also, our proposal is not dependent upon the retention or cooperation of Vulcan's senior management. There can be no assurance that there will not be some lack of cooperation on the part of Vulcan's senior executive management and/or its other employees which could adversely affect the integration process.

Martin Marietta must obtain governmental and regulatory consents to consummate the offer, which, if delayed, not granted or granted with unacceptable conditions, may jeopardize or delay the offer, result in additional expenditures of money and resources and/or reduce the anticipated benefits of the combination contemplated by the offer

The offer is conditioned on the receipt of all necessary or advisable (at Martin Marietta's sole discretion) governmental and regulatory authorizations, consents, orders and approvals or the termination of any necessary or advisable (at Martin Marietta's sole discretion) waiting periods, including the expiration or termination of the applicable waiting periods under the HSR Act. If Martin Marietta does not receive these approvals, or does not receive them on terms that satisfy the conditions set forth in this prospectus/offer to exchange, then Martin Marietta will not be obligated to accept shares of Vulcan common stock for exchange in the offer.

The governmental agencies from which Martin Marietta will seek these approvals, or which may otherwise review the transaction, including, in particular, the FTC and the United States Department of Justice, have broad discretion in administering the governing regulations. As a condition to their approval of the transactions contemplated by this prospectus/offer to exchange, agencies may impose requirements, limitations or costs or require divestitures or place restrictions on the conduct of the combined company's business. These requirements, limitations, costs, divestitures or restrictions could jeopardize or delay the consummation of the offer or may reduce the anticipated benefits of the combination contemplated by the offer. Further, no assurance can be given that the required consents and approvals will be obtained or that the required conditions to the offer will be satisfied, and, if all required consents and approvals are obtained and the conditions to the consummation of the offer are satisfied, no assurance can be given as to the terms, conditions and timing of the approvals. If Martin Marietta agrees to any material requirements, limitations, costs, divestitures or restrictions in order to obtain any approvals required to consummate the offer, these requirements, limitations, additional costs or restrictions could adversely affect the two companies' ability to integrate their operations or reduce the anticipated benefits of the combination contemplated by the offer. This could result in a failure to complete the offer and the second-step merger or have a material adverse effect on the business and results of operations of the combined company. Please see the section entitled "The Exchange Offer—Conditions of the Offer" for a discussion of the conditions to the offer and the section entitled "The Exchange Offer—Certain Legal Matters; Regulatory Approvals" for a description of the regulatory approvals necessary in connection with the offer and the second-step merger.

Although there is some overlap in some regions served by Martin Marietta and Vulcan, we believe that such overlap is limited and that there would be numerous parties interested in purchasing any assets required to be divested. Martin Marietta expects that any asset divestitures that may be required in connection with a business combination of Vulcan and Martin Marietta would not present significant hurdles to completion of a transaction.

Upon your receipt of shares of Martin Marietta common stock in the offer, you will become a shareholder in Martin Marietta, a North Carolina corporation, which may change certain shareholder rights and privileges you hold as a shareholder of Vulcan, a New Jersey corporation

Martin Marietta is a North Carolina corporation and is governed by the laws of the State of North Carolina and by its certificate of incorporation and bylaws. North Carolina corporation law extends to shareholders certain rights and privileges that may not exist under New Jersey law and, conversely, does not extend certain rights and

privileges that you may have as a shareholder of Vulcan, which is governed by New Jersey law and its charter and by-laws. For a detailed discussion of the rights of Martin Marietta shareholders versus the rights of Vulcan shareholders, please see the section entitled "Comparison of Shareholders' Rights."

The market for Martin Marietta common stock may be adversely affected by the issuance of shares pursuant to the offer and the second-step merger

In connection with the completion of the offer and the second-step merger, and as described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Ownership of Martin Marietta After the Offer," Martin Marietta estimates it will issue approximately 64,905,000 shares of Martin Marietta common stock. The increase in the number of shares of Martin Marietta common stock may lead to sales of such stock or the perception that such sales may occur, either of which may adversely affect the market for, and the market price of, Martin Marietta common stock.

Following consummation of the transactions contemplated by the offer, the credit rating of Vulcan's indebtedness could be downgraded, which in certain circumstances could give rise to an obligation to redeem Vulcan's existing indebtedness

Vulcan had approximately $2.8 billion aggregate principal amount of outstanding senior unsecured notes as of September 30, 2011. Martin Marietta does not presently intend to redeem or refinance any of Vulcan's senior unsecured notes in connection with the transactions contemplated by the offer.

Completion of the offer may constitute a "change of control" under the terms of each series of Vulcan's senior unsecured notes. If completion of the offer constitutes a change of control and if there is a downgrade of the credit rating of any series of Vulcan's senior unsecured notes by both S&P and Moody's to a rating that, in the case of S&P, is below BBB- and, in the case of Moody's Investors Service, Inc., is below Baa3 (in each case, regardless of the credit rating prior to the downgrade), during the period commencing 60 days prior to the first public announcement by Vulcan of any change of control (or pending change of control) continuing until 60 days following consummation of such change of control (which period will be extended following consummation of a change of control for up to an additional 60 days for so long as either of these rating agencies has publicly announced that it is considering a possible ratings change), this would constitute a "change of control repurchase event" under the terms of the applicable notes. In the event of a change of control repurchase event with respect to any series of Vulcan's senior unsecured notes, Vulcan would be required to offer to repurchase each holder's notes of such series at a purchase price in cash equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest.

We may elect to implement alternative structures pursuant to the merger agreement to effect the proposed transaction taking into account, among other things, any implications of the proposed transaction under Vulcan's senior unsecured notes. However, while certain transaction structures may not constitute a change of control of Vulcan's senior unsecured notes, it is possible that alternative structures may have other implications with respect to Vulcan, Martin Marietta and/or the combined company, including in certain circumstances potentially requiring an offer to repurchase certain of Martin Marietta's existing debt.

Martin Marietta may not be able to obtain sufficient capital to repurchase or refinance Vulcan's outstanding senior unsecured notes in these circumstances. Failure to repurchase the notes as required would result in an event of default under the terms of the notes, which could put Vulcan in default under agreements governing its other indebtedness, including the acceleration of the payment of any borrowings thereunder, and may have an adverse effect on the value of the stock of Vulcan and, indirectly, on the value of the stock of Martin Marietta. Since August 2010, the credit rating of Vulcan's senior unsecured notes has been downgraded three times by Moody's and two times by S&P, and both Moody's and S&P currently have a "negative" credit outlook for Vulcan.

In connection with the consummation of the proposed transaction, Martin Marietta expects to replace its existing $600 million credit agreement dated March 31, 2011 and its existing $100 million accounts receivable facility dated April 21, 2009, and refinance any amounts outstanding under such credit facilities. As of September 30, 2011, approximately $370 million was outstanding under the credit facilities. No assurance can be given as to the terms or availability of refinancing capital.

The combination of the businesses of Martin Marietta and Vulcan may result in one or more ratings organizations taking actions which may adversely affect the combined companies' business, financial condition and operating results, as well as the market price of Martin Marietta common shares

Ratings with respect to financial strength are important factors in maintaining customer confidence in Martin Marietta and its ability to market its products and compete with other construction materials companies. Rating organizations regularly analyze the financial performance and condition of companies and will likely reevaluate the ratings of Martin Marietta following the consummation of the second-step merger, if applicable. Although S&P or Moody's may not take any formal action with respect to modifying Martin Marietta's ratings or Vulcan's ratings following the announcement of the exchange offer or second-step merger, following the closing of the exchange offer, any ratings downgrades, or the potential for ratings downgrades, of Martin Marietta could adversely affect Martin Marietta's ability to market and distribute products and services and successfully compete in the marketplace, which could have a material adverse effect on the business, financial condition and results of operations of the combined company and the market value of shares of Martin Marietta common stock after the combination of the businesses of Martin Marietta and Vulcan.

Additionally, if a ratings downgrade were to occur in connection with the offer or the second-step merger, or Martin Marietta fails to maintain an investment grade rating, Martin Marietta could experience higher borrowing costs in the future and more restrictive covenants which would reduce profitability and diminish operational flexibility.

Future results of the combined company may differ materially from the Selected Unaudited Pro Forma Combined Consolidated Financial Information of Martin Marietta and Vulcan presented in this prospectus/offer to exchange

The future results of Martin Marietta following the consummation of the exchange offer may be materially different from those shown in the Selected Unaudited Pro Forma Combined Consolidated Financial Information presented in this prospectus/offer to exchange, which show only a combination of Martin Marietta's and Vulcan's historical results after giving effect to the exchange offer. Martin Marietta has estimated that it will record approximately $65 million in transaction expenses (excluding any amounts in respect of fractional shares in the offer and the second-step merger, which we expect will be a de minimis amount, and any litigation or refinancing expenses), as described in the notes to the Selected Unaudited Condensed Consolidated Pro Forma Financial Information included in this prospectus/offer to exchange. In addition, the final amount of any charges relating to acquisition accounting adjustments that Martin Marietta may be required to record will not be known until following the consummation of exchange offer and second-step merger. These and other expenses and charges may be higher or lower than estimated.

The offer and second-step merger will trigger certain provisions contained in Martin Marietta's employee benefit plans or agreements that will require Martin Marietta to make change of control payments or permit a counter-party to an agreement with Martin Marietta to terminate that agreement. In addition, the offer and second-step merger could trigger certain provisions contained in Vulcan's employee benefit plans or agreements that could require Vulcan to make change in control payments or permit a counter-party to an agreement with Vulcan to terminate that agreement

For a description of the change of control provisions that will be triggered in Martin Marietta's benefit plans and agreements with respect to Martin Marietta's executive officers and directors in connection with the

transaction, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Certain Relationships with Vulcan and Interests of Martin Marietta and Martin Marietta's Executive Officers and Directors in the Offer."

Certain of Vulcan's employee benefit plans or agreements contain change in control clauses providing for compensation to be granted to certain members of Vulcan senior management either upon a change in control, or if following a change in control, Vulcan terminates the employment relationship between Vulcan and these employees, or if these employees terminate the employment relationship for good reason (as defined in the applicable plan or agreement). If successful, the offer and the second-step merger could constitute a change in control of Vulcan, thereby giving rise to potential change in control payments. Because Martin Marietta has not had the opportunity to review Vulcan's non-public information in connection with the offer, there may be other agreements that require payments or permit a counter-party to terminate an agreement because the offer or the second-step merger would cause a default or violate an anti-assignment, change in control or similar clause. If this happens, Martin Marietta may have to seek to replace that agreement with a new agreement. Martin Marietta cannot assure you that it will be able to replace a terminated agreement on comparable terms or at all. Depending on the importance of a terminated agreement to Vulcan's business, failure to replace that agreement on similar terms or at all may increase the costs to Martin Marietta of operating Vulcan's business or prevent Martin Marietta from operating part or all of Vulcan's business.

The combined companies' aggregates business is dependent on funding from a combination of federal, state and local sources

Martin Marietta's aggregates products are used in public infrastructure projects, which include the construction, maintenance, and improvement of highways, bridges, schools, prisons, and similar projects. Accordingly, Martin Marietta's business is dependent on the level of federal, state, and local spending on these projects. Martin Marietta cannot be assured of the existence, amount, and timing of appropriations for spending on future projects.

Annual highway funding for public-sector construction projects is typically provided by a multi-year federal highway bill. The most recent federal highway bill, the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users ("SAFETEA-LU"), approved in 2005 provided funding of $286.4 billion for highway, transit, and highway safety programs through September 30, 2009. While a multi-year successor federal highway bill has not been approved, Congress has extended the provisions of the 2005 law under continuing resolutions through March 31, 2012. Given the record level of national debt and the resulting pressure on all government spending, Martin Marietta cannot be assured that Congress will pass a multi-year successor federal highway bill or will continue to extend the provisions of the most recent law at the same levels. In fact, Martin Marietta expects the federal highway program to operate under continuing resolution until after the 2012 Presidential elections.

Federal highway bills provide spending authorizations that represent maximum amounts. Each year, an appropriation act is passed establishing the amount that can actually be used for particular programs. The annual funding level is generally tied to receipts of highway user taxes placed in the Highway Trust Fund. Once the annual appropriation is passed, funds are distributed to each state based on formulas (apportionments) or other procedures (allocations). Apportioned and allocated funds generally must be spent on specific programs as outlined in the federal legislation. The Highway Trust Fund has experienced shortfalls in recent years, due to high gas prices, fewer miles driven and improved automobile fuel efficiency. These shortfalls created a significant decline in federal highway funding levels. In response to the projected shortfalls, money has been transferred from the General Fund into the Highway Trust Fund over the past three years. Presently, the Congressional Budget Office projects that the highway account, one of the two components of the Highway Trust Fund, will be unable to meet its obligations in a timely manner sometime during 2012. Martin Marietta cannot be assured of the existence, timing or amount of federal highway funding levels in the future.

At the state level, each state funds infrastructure spending from specially allocated amounts collected from various taxes, typically gasoline taxes and vehicle fees, along with voter-approved bond programs. Shortages in state tax revenues can reduce spending on state infrastructure projects, even below amounts awarded under legislative bills. Delays in state infrastructure spending can hurt our business. Historically, states have been reluctant to commit to long-term projects while under continuing resolutions.

The combined company's business could be affected by exposure to residential construction markets and unfavorable macroeconomic and business conditions

Unfavorable macroeconomic and business conditions could adversely affect our business. In particular, Vulcan's sales and volumes in Florida and California have been negatively impacted by foreclosures and a decline in residential construction. Vulcan's sales volumes and earnings could continue to be depressed and negatively impacted by this segment of the market until there is a recovery in residential construction.

Risk Factors Relating to Martin Marietta's Business

You should read and consider risk factors specific to Martin Marietta's businesses that will also affect the combined company after the merger, described in Part I, Item 1A of Martin Marietta's annual report on Form 10-K for the year ended December 31, 2010 which has been filed by Martin Marietta with the SEC and all of which are incorporated by reference into this document.

Risk Factors Relating to Vulcan's Business

You should read and consider risk factors specific to Vulcan's businesses that Martin Marietta believes would be applicable to the combined company after the merger, described in Part I, Item 1A of Vulcan's annual report on Form 10-K for the year ended December 31, 2010, and Part II, Item 1A of Vulcan's quarterly report on Form 10-Q for the quarter ended September 30, 2011, each of which has been filed by Vulcan with the SEC and all of which are incorporated by reference into this document. In connection with the offer, Martin Marietta has not had the opportunity to conduct comprehensive due diligence on Vulcan and to evaluate fully the extent to which these risk factors will affect the combined company.

THE COMPANIES

Martin Marietta

Martin Marietta is a leading producer of aggregates (crushed stone, sand and gravel) for the construction industry, including infrastructure, nonresidential, residential, railroad ballast, agricultural and chemical grade stone used in environmental applications. Martin Marietta conducts its operations through four reportable business segments: Mideast Group, Southeast Group, West Group (collectively, the "Aggregates business") and Specialty Products. Martin Marietta's annual net sales and earnings are predominately derived from our Aggregates business, which processes and sells granite, limestone, and other aggregates products from a network of 315 quarries, distribution facilities and plants to customers in 31 states, Canada, the Bahamas and the Caribbean Islands. The Aggregates business' products are used primarily by commercial customers principally in domestic construction of highways and other infrastructure projects and for nonresidential and residential building development. Aggregates products are also used in the railroad, environmental, utility and agricultural industries. The Specialty Products segment produces magnesia-based chemicals products used in industrial, agricultural and environmental applications and dolomitic lime sold primarily to customers in the steel industry.

Martin Marietta is a North Carolina corporation with principal executive offices at 2710 Wycliff Road, Raleigh, North Carolina 27607. The telephone number of Martin Marietta's executive offices is (919) 781-4550, and our Internet website address is *www.martinmarietta.com*.

Vulcan

Vulcan is the United States' largest producer of construction aggregates and a leader in the production of other construction materials. Vulcan's construction materials business produces and sells aggregates that are used in nearly all forms of construction. Vulcan has four reporting segments organized around its principal product lines: aggregates, concrete, asphalt mix and cement.

Vulcan is a New Jersey corporation with principal executive offices at 1200 Urban Center Drive, Birmingham, Alabama 35242. The telephone number of Vulcan's executive offices is (205) 298-3000, and Vulcan's Internet website address is *www.vulcanmaterials.com*.

BACKGROUND AND REASONS FOR THE OFFER

Background of the Offer

In considering whether to make an offer to enter into a business combination with Vulcan, the Martin Marietta board of directors believed, based on the prior discussions between the parties, that further efforts would not likely lead to a definitive agreement within a reasonable period of time. For this reason, as well as our belief in the significant value enhancement potential of the combination for Vulcan and Martin Marietta shareholders, on December 12, 2011, Martin Marietta commenced the exchange offer by filing the registration statement of which this prospectus/offer to exchange is a part with the SEC, delivering a request to Vulcan pursuant to Rule 14d-5 of the Exchange Act and issuing a press release regarding the commencement of the exchange offer.

During the late 1990's and through the early 2000's, the aggregates industry experienced significant consolidation. Martin Marietta actively participated in this industry consolidation, acquiring more than 60 small to mid-size businesses from 1995 through 2005. Since that time, Martin Marietta management has focused on returning value to shareholders through stock repurchases and dividends, investing in upgrades and expansions to its plants and properties and divesting under-performing assets. The actions and decisions taken by management have enabled Martin Marietta to control production costs and selling, general and administrative expenses, and achieve solid and profitable financial performance during the recessionary economy that has impacted the construction aggregates industry since 2008. Martin Marietta's board of directors and management regularly review business strategy and growth opportunities, and from time to time have received advice from outside financial and legal advisors in connection with its reviews.

On several occasions beginning in 2002, senior executives of Martin Marietta and Vulcan have discussed a possible business combination transaction involving the two companies. In August 2002, at the request of Donald M. James, Vulcan's chairman and chief executive officer, Stephen P. Zelnak, Jr., then chairman, president and chief executive officer of Martin Marietta, met with Mr. James at Martin Marietta's headquarters in Raleigh, North Carolina, and discussed the benefits of a potential combination of Martin Marietta and Vulcan. The discussion did not progress beyond initial conversations.

In early 2005, Mr. James called Mr. Zelnak and proposed a combination of Martin Marietta and Vulcan, in which Vulcan would exchange stock and cash for Martin Marietta stock. Mr. James again reiterated that the combination rationale for the two companies would be strong and would present meaningful synergies and value for both sets of shareholders. Mr. Zelnak and Mr. James met in Charlotte, North Carolina to discuss the potential terms and structure of a business combination transaction, as well as governance and employment issues related to the combined company. Although Mr. Zelnak and Mr. James agreed that a business combination would result in benefits to both companies and their shareholders, the discussions did not progress beyond initial conversations.

In August 2006, Martin Marietta hired C. Howard Nye as president and chief operating officer. Shortly after he assumed his new position, Mr. James saw Mr. Nye at an industry trade association meeting, and suggested that a combination of Martin Marietta and Vulcan would have substantial benefits and should be discussed by them in the future. In the intervening period, Martin Marietta continued to consider potential opportunities relating to Vulcan, although during such time there were no discussions or other contacts with Vulcan regarding such potential opportunities. In September 2009, Mr. Nye received a call from Mr. James, who suggested to Mr. Nye that they discuss a possible combination of Martin Marietta and Vulcan. In response, Mr. Nye indicated that he would be interested in discussing with Mr. James a potential stock-for-stock merger of the companies. The discussion did not progress beyond initial conversations.

In early 2010, Mr. Nye was elected chief executive officer of Martin Marietta. At the time, Martin Marietta and the construction materials industry globally were experiencing recessionary economic conditions, and the company's sales volumes had decreased by approximately 40% since peak volumes in 2006. Mr. Nye implemented cost-cutting measures and took steps to strengthen Martin Marietta's balance sheet which allowed

Martin Marietta to maintain its investment grade debt rating and its dividend levels. In addition, Mr. Nye initiated a strategic review of Martin Marietta's operations and potential growth opportunities. In connection with this review, Martin Marietta's senior management had discussions with several outside advisory firms (including Deutsche Bank Securities Inc., or "Deutsche Bank," and J.P. Morgan Securities LLC, or "J.P. Morgan") regarding strategic opportunities for long-term growth and began to assess a strategic business combination with Vulcan as a means to enhance Martin Marietta shareholder value.

On April 22, 2010, Mr. Nye and Mr. James met while attending an industry trade association meeting. Mr. James suggested to Mr. Nye that they discuss a possible combination of Martin Marietta and Vulcan. In response, Mr. Nye indicated that he would be interested in discussing with Mr. James a potential stock-for-stock merger of the companies. They discussed their preliminarily views on potential overlaps in the businesses, the expected level of cost synergies, the structure of the transaction as a stock-for-stock merger, the importance of a short timeline for completing a transaction, the location of headquarters for the combined company and continuing roles for the chief executive officers of both companies. Mr. Nye and Mr. James agreed that the parties should continue their discussions and agreed to meet again to discuss a potential business combination in more detail, including the structure of a possible transaction, impediments to the combination of the companies and potential synergies that could result from a combination. Mr. James and Mr. Nye agreed to schedule a subsequent meeting to discuss the possibility of a combination of the two companies, and had several telephone conversations in late April 2010 in which they discussed the substantial value creation that a combination would present to both sets of shareholders. In connection with these discussions, the parties entered into a confidentiality agreement on May 3, 2010, which did not contain a standstill provision.

On May 5, 2010, Mr. James and Mr. Nye spoke by telephone, and agreed to schedule a meeting between their respective general counsels, chief financial officers and external legal advisors to discuss the structure of a business combination, possible divestitures that could be required by antitrust regulators, the potential synergies to be realized from a combination and tax matters. Mr. James and Mr. Nye agreed to speak again the following week, and agreed that they would discuss social issues at that time.

On May 11, 2010, Mr. Nye and Mr. James spoke further by telephone about a possible business combination transaction. Mr. James suggested that the transaction be structured as a merger of equals without a premium to shareholders of Martin Marietta or Vulcan. Mr. Nye told Mr. James that the exchange ratio in any transaction should reflect the relative contributions of the two companies and the corporate governance of the combined company going forward. They also discussed the roles of each of Mr. James and Mr. Nye in the combined company, and corporate governance of the combined company, in general. Mr. James and Mr. Nye discussed blending the boards of directors of the two companies to create the board of directors of the combined company, and filling senior management positions with the best candidates from each of Martin Marietta and Vulcan. They also discussed possible names of the combined company. Mr. James and Mr. Nye then discussed potential synergies, and Mr. Nye expressed his view that, based on the cost savings measures he had implemented at Martin Marietta, he believed that as chief executive officer of the combined company, he could extract similar cost synergies at the combined company. Mr. Nye also presented to Mr. James his view of an operating structure for the combined company. Mr. James indicated that he would consider Mr. Nye's views as to potential synergies and how to most effectively realize synergies in a business combination. Mr. James suggested a structure in which assets required to be divested to satisfy regulatory requirements would be put into a separate company and spun off to shareholders in a tax-free transaction, and noted that management that did not remain with the combined company could have continuing roles with the new entity. Mr. Nye and Mr. James agreed to update their respective boards of directors and continue their discussions if appropriate.

On May 17, 2010, Mr. Nye and Mr. James spoke by telephone, and each indicated that he had been instructed by his board of directors to continue discussions in order to determine whether a transaction in the best interests of shareholders of both companies was achievable. Mr. Nye and Mr. James agreed to meet again after their legal and financial teams had met. Mr. James also requested that Mr. Nye send him a proposal for the organizational structure of the combined company in advance of the meeting of the financial teams.

On May 19, 2010, Roselyn Bar, general counsel of Martin Marietta, Robert Wason, general counsel of Vulcan, and representatives of Skadden, Arps, Slate, Meagher & Flom LLP, counsel to Martin Marietta, McDermott Will & Emery LLP, antitrust counsel to Martin Marietta, and Wachtell, Lipton, Rosen & Katz, counsel to Vulcan, met in New York City and discussed possible transaction structures, potential impediments to a business combination transaction, tax matters and potential business overlaps that could require divestitures. The legal teams did not identify any significant impediments to a business combination transaction, and agreed to report their conclusions to their respective chief executive officers.

On May 21, 2010, as requested by Mr. James, Mr. Nye sent Mr. James a proposed organizational structure to support Martin Marietta's view of achievable cost synergies for the combined company. Mr. Nye and Mr. James spoke by telephone later that day, and agreed the organizational structure proposed by Mr. Nye was a viable framework for the financial teams to discuss potential cost synergies resulting from a business combination. Mr. Nye instructed the Martin Marietta financial team to continue working on an analysis of potential cost synergies within the framework of the organizational structure proposed by Mr. Nye to Mr. James.

On May 25, 2010, Anne Lloyd, the chief financial officer of Martin Marietta and Dana Guzzo, then the controller and chief accounting officer of Martin Marietta, met with Dan Sansone, the chief financial officer of Vulcan and Ejaz Khan, the controller, chief accounting officer and chief information officer of Vulcan in Atlanta and discussed potential synergies resulting from, and transaction costs associated with, a business combination. Ms. Lloyd indicated that a reconciliation of the tax bases of the two companies would be required to determine the tax leakage that could result from a business combination, and to develop a strategy for selling or spinning-off assets that would be divested to satisfy regulatory requirements. Ms. Lloyd presented Martin Marietta's work with regard to synergies, including an organizational chart and potential cost synergies relating to the elimination of overhead and duplicative services. Mr. Sansone indicated that he was not prepared or authorized to discuss synergies at that time, but that he would review any information that Martin Marietta provided. The financial teams of the two companies agreed that Martin Marietta would provide to Vulcan further information and data to support its estimates of synergies.

On June 16, 2010, Mr. Nye and Mr. James met in New York City. At the meeting, Mr. Nye and Mr. James discussed the location of the headquarters of the combined company and several possible names for the combined company, and were in substantial agreement with respect to those matters. Mr. James and Mr. Nye also discussed potential synergies resulting from a business combination. Mr. James indicated that he believed a combination of the two companies would result in approximately $100 million in synergies, and that he did not believe that the combination would result in synergies at the $175 million to $200 million levels that Mr. Nye believed were achievable. Mr. James requested that Mr. Nye give further consideration to an appropriate exchange ratio for a stock-for-stock merger of the two companies. Mr. James also stated Vulcan's position that Mr. James be chief executive officer of the combined company for a period of three years, followed by an additional period of three years in which he would serve as executive chairman of the board of directors. Mr. Nye responded that the Martin Marietta board of directors had confidence in its current management team and had recently transitioned management responsibilities to Mr. Nye after the retirement of Mr. Zelnak pursuant to a succession plan, noting that Martin Marietta's board of directors believed that there was inadequate succession planning at Vulcan. Mr. Nye informed Mr. James that the Martin Marietta board of directors would not agree to a transaction pursuant to which Mr. James would manage the combined assets for six years, and that Mr. Nye's appointment as the chief executive officer of the combined company was an important term of any transaction to be considered by the Martin Marietta board.

On August 24, 2010, Mr. Nye and Mr. James spoke by telephone. They both agreed that the financial management teams of each of the companies should continue discussions in an effort to reach agreement on the level of synergies that could be achieved in a combination.

Between August 2010 and September 2010, Martin Marietta's financial management team continued to provide information to Vulcan's financial management team on cost savings and synergies that Martin Marietta

believed could be achieved in a business combination. Ms. Lloyd and Ms. Guzzo of Martin Marietta and Mr. Sansone and Mr. Khan of Vulcan met in October 2010, and again discussed potential synergies in a business combination, however, Vulcan continued to disagree with the level of cost synergies Martin Marietta believed could be achieved by the combined company.

On October 1, 2010, Mr. Nye and Mr. James spoke by telephone and scheduled a meeting in San Diego for October 3, 2010. At that meeting, Mr. Nye indicated that he thought the financial management teams had made progress in estimating synergies, however, Mr. James disagreed with Mr. Nye's conclusion. Mr. James requested that Mr. Nye suggest dates in the future for another meeting. A meeting between Mr. Nye and Mr. James was subsequently scheduled for November 3, 2010.

On November 3, 2010, Mr. Nye and Mr. James met in Raleigh, North Carolina and discussed, among other matters, the corporate governance of the combined company, potential divestitures and estimates of synergies. Mr. James indicated that he believed that he should have the role of Executive Chairman and Mr. Nye should have the role of President, with no chief executive officer of the combined company. They also discussed the composition of the board of directors of the combined company and the location of the combined company's headquarters. Mr. James requested that Mr. Nye give further consideration to an appropriate exchange ratio for a stock-for-stock merger of the two companies. Mr. Nye suggested that there would likely be buyers for assets that the combined company would be required to divest to support regulatory requirements, to which Mr. James agreed. Mr. Nye also told Mr. James that Martin Marietta continued to believe cost synergies of $175 million to $200 million could be achieved for the combined company. Mr. James suggested that their teams continue to discuss potential synergies and that he and Mr. Nye should continue their discussions after the financial teams completed additional work.

In November 2010, at a meeting of the Martin Marietta board of directors, Mr. Nye updated the Martin Marietta board on the status of discussions between Mr. Nye and Mr. James, and summarized for the board the matters on which Mr. Nye and Mr. James had been unable to reach agreement, including the level of projected synergies and who would be the chief executive officer of the combined company. Mr. Nye described the projected cost synergies for the combined company developed by the Martin Marietta management team from Vulcan's publicly available information and based on the cost savings achieved at Martin Marietta under the stewardship of Mr. Nye. The board of directors reiterated their support for Mr. Nye as chief executive officer of the combined company.

On November 23, 2010, Mr. Nye and Mr. James spoke by telephone. Mr. Nye asked Mr. James if he thought Ms. Lloyd and Mr. Sansone should continue discussions regarding synergies and Mr. James responded that the financial teams should continue their discussions.

In February 2011, at a meeting of the Martin Marietta board of directors, representatives of Deutsche Bank presented several strategic alternatives to the Martin Marietta board, including a possible combination with Vulcan. The board and senior management of Martin Marietta again discussed the advantages and disadvantages of a combination with Vulcan. At this meeting, the members of the Martin Marietta board and representatives of Deutsche Bank discussed that a significant percentage of the holders of Martin Marietta's shares also own shares of Vulcan, and various reasons why the transaction should be value enhancing to shareholders of both Martin Marietta and Vulcan.

On March 8, 2011, at the initiation of Martin Marietta, Ms. Lloyd and Ms. Guzzo of Martin Marietta met with Mr. Sansone and Mr. Khan of Vulcan in Atlanta. At the meeting, the financial teams of Martin Marietta and Vulcan discussed potential cost savings from elimination of duplicative functions, production costs and selling, general and administrative expenses. Ms. Lloyd told the Vulcan representatives that Martin Marietta's preliminary estimate of projected overhead cost synergies resulting from a business combination was approximately $170 million. Ms. Lloyd also indicated that Martin Marietta believed additional opportunities existed to achieve greater cost synergies and efficiencies over the longer term. Throughout the course of the discussions, Martin Marietta's management presented Vulcan's management with synergy estimates which

Martin Marietta's management believed Vulcan's management would find acceptable, even though Martin Marietta's management believed that higher synergies were achievable. The Vulcan representatives stated that they were not prepared to discuss their view of production cost synergies, which Martin Marietta management believed would have resulted in more than $70 million of additional synergies.

On March 18, 2011, Mr. James called Mr. Nye suggesting that they meet again to discuss a potential business combination. Mr. James and Mr. Nye met in New York City on April 5, 2011. Mr. James stated that he continued to believe that the combination of Vulcan and Martin Marietta would provide significant and attractive cost synergies, but Vulcan did not share Martin Marietta's views as to the level of synergies. Mr. James also told Mr. Nye that a continuing and significant presence of the combined entity in Birmingham, Alabama was important to Vulcan. In addition, Mr. James stated Vulcan's position on management and board issues, including a requirement that Mr. James' role in the combined company include reporting responsibility for senior staff functions and a requirement that the composition of the combined board of directors be proportionate with Martin Marietta and Vulcan shareholders' relative ownership in the combined company. Mr. James stated that a discussion of one time costs to be incurred in connection with a business combination would also be relevant to assessing the viability of a transaction, and suggested that the two chief executive officers speak again later in the month.

On April 25 and 26, 2011, Mr. Nye and Mr. James spoke by telephone and discussed management roles and responsibilities, and the timeline for management succession. Mr. James proposed that he manage the combined operations with direct responsibility for legal, finance, government affairs, strategic planning and Board management functions, with investor relations, human resources, business development, and operations functions reporting to Mr. Nye. Mr. James proposed that after an agreed-upon transition period, Mr. Nye would become chief executive officer of the combined company. Mr. James also proposed that a dedicated integration team be formed to remain in place for the 24-month period following closing. Mr. James reiterated his proposal that the composition of the board of directors of the combined company be proportionate to Martin Marietta and Vulcan shareholders' relative ownership in the combined company. Mr. Nye responded that in his view the board of directors should be combined, and include the existing directors of each company. Mr. Nye also noted that the Martin Marietta board of directors would be opposed to any structural impediments that would prevent the Martin Marietta management team from achieving projected synergies. In order to assure that synergies are achieved, Mr. Nye stated that the Martin Marietta board of directors would require that Mr. Nye be the chief executive officer of the combined company. Mr. Nye and Mr. James also discussed corporate governance structures designed to achieve the maximum amount of synergies in the combination. Mr. Nye and Mr. James again discussed the appropriate exchange ratio, as well as the process for effectuating any required divestitures. Mr. James reiterated his view that the combination of Martin Marietta and Vulcan would benefit both companies and their respective shareholders, allowing the assets of the two companies to be managed together in a more efficient organization than either alone, and that he and Mr. Nye should continue their discussions.

On May 26, 2011, Mr. Nye and Mr. James met in Atlanta. Mr. James told Mr. Nye that Vulcan would only be interested in a business combination with Martin Marietta at the market exchange rate without any premium to Martin Marietta, in which Mr. James would be chairman of the board of directors and chief executive officer, with a majority of senior management positions held by Vulcan personnel for a transition period. Mr. James also stated that he did not believe that the cost synergies to be achieved in a combination would be greater than $50 million, and that he believed that potential tax leakage and the ability to divest overlap businesses were significant impediments to a transaction. Mr. Nye responded that he did not share Mr. James' views with respect to cost synergies and impediments to the transaction. Mr. Nye also told Mr. James that the terms presented by Mr. James with respect to corporate governance and the relative values of the two companies were not acceptable to Martin Marietta. Mr. Nye asked Mr. James if the position stated by Mr. James was Vulcan's final position with respect to a combination with Martin Marietta. Mr. James indicated that he would call Mr. Nye to discuss the matter further.

In August 2011, at a meeting of the Martin Marietta board of directors, Mr. Nye updated the board on the status of discussions between Mr. Nye and Mr. James, including the last conversation between Mr. Nye and Mr. James on May 26, 2011, the positions taken by Mr. James during such discussions, and the fact that Mr. James had not called to further discuss the potential transaction as Mr. James indicated he would. Mr. Nye described the strategic benefits of a business combination transaction with Vulcan, including Martin Marietta's estimates of potential cost savings and savings resulting from a business combination transaction with Vulcan, based on publicly available information and Martin Marietta's own cost-control platform. Mr. Nye also reviewed the overlap of shareholders and their potential reaction to a business combination, the estimated value enhancement to Martin Marietta shareholders from a business combination, and the potential impact of a business combination on the balance sheet of Martin Marietta. Mr. Nye also reported on the business challenges faced by each company from the economic recession and uncertainty in long-term federal highway funding legislation. The Martin Marietta board discussed the strategic benefits of a business combination with Vulcan, and the lack of progress achieved through the discussions between Mr. Nye and Mr. James. Mr. Nye told the Martin Marietta board that, in his view, it was unlikely that Mr. James would agree to terms that would be in the best interests of Martin Marietta shareholders. The Martin Marietta board authorized senior management to explore with its legal, financial, and other professional advisors the viability of moving forward unilaterally with a proposal for a combination with Vulcan.

During the period from August 2011 through December 2011, Martin Marietta senior management worked with its legal and financial advisors in assessing and structuring a unilateral exchange offer to Vulcan shareholders. On November 9, 2011, the Martin Marietta board of directors met in Raleigh, North Carolina at a meeting attended by senior management of Martin Marietta, representatives of Deutsche Bank, Skadden, Arps, Slate, Meagher & Flom LLP, McDermott, Will & Emery LLP and Kekst & Company, communications advisors to Martin Marietta. At the meeting the Martin Marietta board discussed the unilateral proposal for a combination with Vulcan, including, among other things, a review of the strategic benefits of the combination, the structure for implementing a unilateral transaction and the potential uncertainties associated with an unsolicited approach. The Martin Marietta board stated their support for exploring the proposed transaction.

On December 7, 2011, the Martin Marietta board of directors convened a special meeting with representatives of senior management of Martin Marietta and representatives of Deutsche Bank, Skadden, Arps, Slate, Meagher & Flom LLP, McDermott, Will & Emery LLP, Kekst & Company and Morrow & Co., LLC, information agent to Martin Marietta. The Martin Marietta board of directors again discussed the proposal for a combination with Vulcan, and reviewed with its advisors, among other things, financial and legal considerations in respect of such proposal.

On December 11, 2011, the Martin Marietta board of directors convened a special meeting with representatives of senior management of Martin Marietta and representatives of Deutsche Bank, J.P. Morgan, Skadden, Arps, Slate, Meagher & Flom LLP, McDermott, Will & Emery LLP, Kekst & Company, Morrow & Co., LLC and Joele Frank, Wilkinson Brimmer Katcher, a communications advisor to Martin Marietta. The Martin Marietta board of directors reviewed with its advisors, among other things, financial and legal considerations in respect of the proposal for a combination with Vulcan and certain updates since their meeting on December 7, 2011. The Martin Marietta board of directors unanimously determined to proceed with sending a proposal letter to Vulcan, and authorized the commencement of the offer and proceeding with the other matters described herein.

On December 12, 2011, Mr. Nye delivered a letter to Mr. James. The letter read as follows:

December 12, 2011

Mr. Donald M. James
Chairman and Chief Executive Officer
Vulcan Materials Company
1200 Urban Center Drive
Birmingham, Alabama 35242

Dear Don:

More than a year and a half ago, you and I (and, on several occasions, members of our senior management teams) began to explore the financial and strategic merits and potential terms of a business combination of Vulcan Materials Company ("Vulcan") and Martin Marietta Materials, Inc. ("Martin Marietta"). Despite Martin Marietta's clear, continuing interest, some months ago Vulcan disengaged from discussions. Martin Marietta continues to believe that a strategic combination of our two companies is compelling financially and operationally, and that such a combination presents our respective shareholders with a significant value creation opportunity and brings great benefits to our respective customers and employees.

Recent events, including the fragile state of the U.S. economy, the lack of visibility as to when a sustainable recovery will take place, and the uncertainty surrounding government spending on infrastructure projects, only strengthen the rationale behind a combination. Combining our two complementary companies makes excellent industrial sense and establishes a U.S.-based company that is the global leader in our industry. The continued uncertainty regarding the timing and level of recovery in the macroeconomic environment underscores the immediate value your shareholders would receive in a business combination with Martin Marietta, through the conversion of their Vulcan investment into the stock of a more stable and financially sound combined company that pays a meaningful dividend—equivalent to 20 times Vulcan's current dividend per share. In addition, we believe your shareholders would realize long-term value in a business combination with Martin Marietta from the anticipated improvement in share price derived from the expected significant synergies resulting from the combination of our companies.

Martin Marietta's Board of Directors is, and I personally am, disappointed that despite these substantial benefits, Vulcan has been unwilling to move ahead towards a definitive agreement. We believe our proposal is compelling and transformative for the stakeholders of both Vulcan and Martin Marietta. In light of Vulcan's reluctance to consider further this value-enhancing opportunity, Martin Marietta's Board of Directors has unanimously concluded that the time has come to take steps intended to result in prompt and fair consideration of our proposal on behalf of Vulcan's shareholders.

Let me provide you and your Board with the key aspects of our proposal:

- We are proposing a stock-for-stock, tax-free transaction, in which each outstanding share of Vulcan common stock would be exchanged for 0.50 shares of Martin Marietta common stock. This exchange ratio represents a premium for Vulcan shareholders of 15% to the average exchange ratio based on closing share prices for Vulcan and Martin Marietta during the 10-day period ended December 9, 2011 and 18% to the average exchange ratio based on closing share prices for Vulcan and Martin Marietta during the 30-day period ended December 9, 2011.
- We are proposing a combined company board, with you as Chairman of the Board.

- We are proposing a senior management team that would consist of me as President and Chief Executive Officer and other senior leaders from each organization based on a “best athlete” approach.
- We are proposing to maintain a major presence in Birmingham.
- We are proposing to change the name of the combined company to reflect the names of each of our respective organizations.

The proposed transaction will, in our view, provide important benefits for both companies’ stakeholders—investors, employees, and the customers we serve—that will be particularly valuable in the current uncertain economic climate:

- *Substantial Cost Synergies*. We anticipate significant cost synergies ranging from $200 million to $250 million, derived from a combination of operating efficiencies and elimination of duplicate functions. These are savings that would benefit all shareholders and customers of the combined company. Vulcan’s shareholders would participate in the value created by these synergies as well as best-in-class financial performance. In addressing cost synergies, your Board and shareholders should be aware that we are using our estimates, which are realistic and achievable under our disciplined and responsible cost management philosophy, and are quite a bit higher than your estimates of synergies. We believe our consistent cost management leadership within our industry underscores the credibility of our estimates. For example, from 2007 to the third quarter of 2011, Martin Marietta’s SG&A as a percent of revenue has declined from 8.0% to 7.9%, while Vulcan’s has increased from 9.3% to 12.0%.
- *Complementary Geographic Footprints / Global Aggregates Leader*. The combination of complementary geographic footprints will create a U.S.-based company that is the clear global leader in aggregates, and will result in a company that can deliver enhanced product offerings and service to customers. The combined company would have an outstanding asset base that will create value for its shareholders over both the short and long term. Among other things, greatly increased scale provides a broader set of opportunities for organic and inorganic growth. From our understanding of the market, it is fair to say that any asset dispositions necessary to support regulatory approvals could be readily accomplished on a fast timeline given the likely interest from various buyers. Moreover, our recent asset swap that resulted in the disposition of our River assets reduces regulatory concerns.
- *Strong Financial Position*. The combined company will have a significantly stronger balance sheet than Vulcan currently possesses. The combined company’s net debt would be 5.6x combined LTM adjusted EBITDA, excluding synergies, and 4.1x—4.3x combined LTM adjusted EBITDA, including synergies of $200 million—$250 million, as of September 30, 2011, relative to Vulcan’s net debt of 8.9x LTM adjusted EBITDA, as of the same date. This would help Vulcan to achieve one of its core objectives—enhanced financial flexibility through deleveraging. We expect the combined company credit rating to be higher than Vulcan’s is at present.
- *Improved Cash Flows / Meaningful Dividend*. Finally, because the proposed transaction is being structured as a tax-efficient, stock-for-stock transaction, the combined company will have significant cash flow, giving it the ability to pay a meaningful quarterly cash dividend. Indeed, it is our objective to maintain the dividend at Martin Marietta’s current rate ($1.60 per Martin Marietta share annually, equivalent to $0.80 per Vulcan share annually, based on the proposed exchange ratio). In light of Vulcan’s recent decrease in its dividend (to $0.04 per Vulcan share annually), we believe Vulcan’s shareholders will find this aspect of the proposal attractive.

We believe the substantial overlap between the shareholders of Martin Marietta and Vulcan will reinforce the benefit from the value-creating combination of our two companies. Further, we believe that Martin Marietta and Vulcan employees would benefit from the greater scale and strength of the combined company.

In connection with delivering this proposal letter, we are taking the following additional steps:

- We are providing you with a proposed transaction agreement that sets forth in additional detail the terms described in this proposal letter.
- We are commencing a first-step exchange offer, reflecting the same exchange ratio as provided in the transaction agreement. This exchange offer, subject to the conditions specified therein, will give Vulcan shareholders the opportunity to exchange their shares at the earliest time for Martin Marietta shares.
- We are advising you of Martin Marietta's intention to submit the names of five nominees (the "Nominees") for election as independent directors at Vulcan's 2012 Annual Meeting, and accordingly are requesting from Vulcan's Secretary the written questionnaire, and the written representation and agreement, referenced in Section 1.05 of Vulcan's By-Laws.
- Earlier today, Martin Marietta commenced a lawsuit in Delaware Chancery Court and in New Jersey state court in furtherance of its effort to ensure that Vulcan's shareholders have the opportunity to assess directly Martin Marietta's proposal.

Please know that it remains our strong preference to execute this transaction on a negotiated basis with Vulcan's current Board of Directors. In furtherance of this approach, my team and I are prepared to engage immediately with the Vulcan team. In addition, we and our advisers, Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Skadden, Arps, Slate, Meagher & Flom LLP, are prepared to begin immediately the process of negotiating a definitive agreement. We believe that we can complete due diligence, negotiate a definitive agreement and obtain final Martin Marietta Board approval quickly. We are prepared to provide reciprocal due diligence to Vulcan.

This letter and the accompanying transaction agreement are not binding and do not represent or create any legally binding or enforceable obligations. No such obligations will be imposed on either party unless and until a definitive agreement is signed by Martin Marietta and Vulcan.

As analysts and industry observers have long speculated, our two companies are highly complementary and a combination makes a great deal of strategic and financial sense—and we agree. It is our hope that you and your Board will carefully evaluate the financial and operational benefits of this now-public proposal and elect to engage in a productive dialogue with us so that, together, we can execute this very compelling strategic business combination with minimal disruption.

Should you have any questions concerning this proposal, I would be pleased to speak with you at any time.

Sincerely,

C. Howard Nye

cc: Board of Directors of Vulcan

Concurrently with the delivery of Martin Marietta's proposal letter, Martin Marietta delivered to Vulcan a proposed form of merger agreement providing for the proposed transaction.

Also on December 12, 2011, Martin Marietta commenced litigation in the Delaware Court of Chancery against Vulcan seeking declaratory and injunctive relief. The complaint alleges, among other things, that the non-disclosure agreement entered into by Martin Marietta and Vulcan on May 3, 2010 (the "NDA") does not prohibit Martin Marietta's offer to purchase all issued and outstanding shares of Vulcan common stock in exchange for Martin Marietta common stock. In addition, Martin Marietta commenced litigation in the Superior Court of New Jersey against Vulcan seeking, among other things, declaratory and injunctive relief in connection with the proposed transaction.

Thereafter on December 12, 2011, Martin Marietta filed the registration statement of which this prospectus/offer to exchange is a part, and issued a press release announcing, among other things, the delivery of the proposal letter and the commencement of the exchange offer.

Reasons for the Offer

Martin Marietta believes that the combination of the businesses of Martin Marietta and Vulcan will create significant value for Vulcan shareholders and give Vulcan shareholders a substantial ongoing equity interest in the combined company. The stock-for-stock exchange represents an immediate premium to Vulcan shareholders and an ability to participate in and benefit from the improved financial strength and flexibility of the combined company. We believe the combination of Martin Marietta and Vulcan is a compelling opportunity for Vulcan shareholders with numerous benefits, including the following:

- *Global Leader in Aggregates*—The combined company will be a U.S.-based company that is the global leader in aggregates, with significant presence in the fastest growing U.S. regions and an outstanding asset base. The greatly increased size, scale and geographic reach of the combined company will result in enhanced product offerings and service to customers. The combined company will be stronger and more competitive, with the financial flexibility to take advantage of opportunities for expansion and growth, and have the size and scale to more efficiently compete for new customers.
- *Highly Complementary Businesses*—Martin Marietta's and Vulcan's complementary footprints will give the combined company increased geographic reach. In addition, Martin Marietta's and Vulcan's highly complementary businesses and locations will allow the combined company to improve efficiency in production and distribution, and to better serve its customers.
- *Improved Financial Strength*—A combination of Martin Marietta and Vulcan will give Vulcan enhanced financial flexibility through deleveraging. After experiencing five recent downgrades in the ratings for its debt securities, Vulcan would benefit from the enhanced financial strength resulting from the combined company's balance sheet. Pro forma leverage of the combined company will be significantly reduced from the leverage of Vulcan on a stand-alone basis. Based on publicly available information, we estimate that the combined company's pro forma debt-to-adjusted EBITDA (excluding synergies) would be 5.9x for the twelve months ended September 30, 2011, as compared to Vulcan's pro forma debt-to-adjusted EBITDA for the same period, which was 9.4x (please see the section of this prospectus/offer to exchange entitled "Non-GAAP Financial Measures"). We expect that the debt ratings for the combined company will be better than the ratings for Vulcan debt on a stand-alone basis.
- *Enhanced Ability to Withstand Challenging Economic Conditions*—The aggregates industry has faced difficult economic conditions in recent years, and a sustained downturn in construction and infrastructure spending will present continuing challenges to both Vulcan and Martin Marietta. With the timing of an economic recovery uncertain, Vulcan shareholders will directly benefit from the cost savings created by a combination of Vulcan and Martin Marietta and the disciplined approach of Martin Marietta management to ongoing cost management. With a lower cost structure, the combined company will be better able to withstand difficult economic conditions, and will be well-positioned to achieve higher profitability sooner when a recovery occurs.
- *Proven Management Team*—Vulcan shareholders will benefit from the skills and experience of the respected Martin Marietta management team. Vulcan shareholders have experienced several years of

disappointing Vulcan performance, as Vulcan management has not taken the difficult actions required in an economic downturn. Although Martin Marietta's operating performance and stock price have been affected by macroeconomic conditions, Martin Marietta has consistently outperformed Vulcan by containing costs, divesting less profitable assets, reinvesting in its own business to improve plant efficiencies and capacity limits, and focusing on strengthening its balance sheet. Martin Marietta management has followed a disciplined growth strategy, which in the downturn, has differentiated it from other companies in the industry that overpaid for assets in previous years. Vulcan shareholders will experience immediate benefits from the implementation of cost containment policies, and under the stewardship of Martin Marietta management, will benefit in the future from a rational and disciplined approach to acquisitions and business combinations.

- *Value Creation Potential for All Shareholders*—The all-stock nature of the offer will allow shareholders of Vulcan to participate in the growth and long-term value creation potential of the combined company. Although no assurance can be given that any particular level of cost savings and other synergies will be achieved, based on publicly available information, we anticipate significant annual cost synergies ranging from $200 million to $250 million, derived from a combination of operating efficiencies and the elimination of duplicative operational and corporate functions. Vulcan shareholders, through their ongoing equity ownership in the combined company, would benefit from the value created by these synergies.
- *Continuing Substantial Equity Ownership by Vulcan Shareholders*—Vulcan shareholders will have substantial ongoing equity ownership in the combined company. Vulcan shareholders would not be foregoing any opportunity for a future control premium, as the combined company will be stronger and more profitable than either Vulcan or Martin Marietta on a stand-alone basis.
- *Receipt of Premium by Vulcan Shareholders*—In addition to the long-term benefits arising out of ownership in the combined company, Vulcan shareholders will also be receiving a significant premium in the offer. Vulcan shareholders would receive a premium of 15% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 10-day period ended December 9, 2011 and 18% to the average exchange ratio based on closing share prices for Martin Marietta and Vulcan during the 30-day period ended December 9, 2011.
- *Restoration of a Meaningful Dividend*—Vulcan has decreased its quarterly dividend and announced a dividend of only $0.01 per share for the quarter ending December 31, 2011. Martin Marietta has maintained the level of its quarterly dividends to Martin Marietta shareholders. We expect that the combined company would have the cash flow and financial flexibility to pay a meaningful dividend to shareholders of the combined company, in line with Martin Marietta's historical practices. It is Martin Marietta's objective to maintain such dividend at Martin Marietta's current rate ($1.60 per Martin Marietta share annually, equivalent to $0.80 per Vulcan share annually, based on the exchange ratio).
- *No Significant Regulatory Hurdles to Business Combination*—Martin Marietta will file the required notification under the HSR Act with respect to the offer. Although there is some overlap in some regions served by Martin Marietta and Vulcan, we believe that such overlap is limited and that there would be numerous parties interested in purchasing any assets required to be divested. Martin Marietta expects that any asset divestitures supporting regulatory approvals in connection with a business combination of Vulcan and Martin Marietta would not present significant hurdles to completion of a transaction.

Martin Marietta realizes that there can be no assurance about future results, including results considered or expected as described in the factors listed above, such as assumptions regarding potential synergies. It should be noted that this explanation of Martin Marietta's reasoning and all other information presented in this section are forward-looking in nature and, therefore, should be read in light of the factors discussed in the section entitled "Forward-Looking Statements."

THE EXCHANGE OFFER

Martin Marietta is offering to exchange for each outstanding share of Vulcan common stock that is validly tendered and not properly withdrawn prior to the expiration date, 0.50 shares of Martin Marietta common stock (together with the associated preferred stock purchase rights), upon the terms and subject to the conditions contained in this prospectus/offer to exchange and the accompanying letter of transmittal. In addition, you will receive cash instead of any fractional shares of Martin Marietta common stock to which you may otherwise be entitled.

The term "expiration date" means 5:00 p.m., New York City time, on May 18, 2012, unless Martin Marietta extends the period of time for which the offer is open, in which case the term "expiration date" means the latest time and date on which the offer, as so extended, expires.

The offer is subject to a number of conditions which are described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer." Martin Marietta expressly reserves the right, subject to the applicable rules and regulations of the SEC, to waive any condition of the offer described herein in its discretion, except for the conditions described under the subheadings "Regulatory Condition," "Registration Statement Condition," "Shareholder Approval Condition," and "NYSE Listing Condition" under the caption "The Exchange Offer—Conditions of the Offer" below, each of which cannot be waived. Martin Marietta expressly reserves the right to make any changes to the terms and conditions of the offer (subject to any obligation to extend the offer pursuant to the applicable rules and regulations of the SEC), including, without limitation, with respect to increasing or decreasing the consideration payable per share of Vulcan common stock in the offer.

We also have not commenced the process of obtaining the approval of Martin Marietta shareholders by filing a preliminary proxy statement with the SEC, and therefore we may not be in a position to obtain the requisite approval of Martin Marietta shareholders prior to the current expiration date of the offer. Any decision to extend the offer, and if so, for how long, will be made at such time. The expiration date may also be subject to multiple extensions.

If you are the record owner of your shares and you tender your shares in the offer, you will not have to pay any brokerage fees or similar expenses. If you own your shares through a broker, dealer, commercial bank, trust company or other nominee and your broker, dealer, commercial bank, trust company or other nominee tenders your shares on your behalf, your broker or such other nominee may charge a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply.

The purpose of the offer is for Martin Marietta to acquire all of the outstanding shares of Vulcan common stock in order to combine the businesses of Martin Marietta and Vulcan. Martin Marietta has publicly expressed a desire to enter into a negotiated business combination with Vulcan. Martin Marietta believes that a business combination of Martin Marietta and Vulcan will significantly benefit Vulcan shareholders and is therefore taking the offer directly to Vulcan shareholders.

Martin Marietta intends, promptly following Martin Marietta's acceptance for exchange and exchange of shares of Vulcan common stock in the offer, to consummate a second-step merger of a wholly-owned subsidiary of Martin Marietta with and into Vulcan (subject to certain potential changes in the transaction structure resulting from negotiation or implementation of the proposed form merger agreement (see "The Exchange Offer—Summary of the Form Merger Agreement")). In the second-step merger, each remaining share of Vulcan common stock (other than shares of Vulcan common stock owned by Martin Marietta (or wholly-owned subsidiaries of Martin Marietta or Vulcan)) will be converted into the right to receive the same number of shares of Martin Marietta common stock as are received by Vulcan shareholders pursuant to the offer. Martin Marietta reserves the right to amend the offer (including amending the number of shares of common stock to be

exchanged, the offer price and the consideration to be offered in the second-step merger), or to negotiate and enter into a merger agreement with Vulcan not involving an exchange offer, in which event we would terminate the offer and the shares of Vulcan common stock would, upon consummation of such merger, be converted into the right to receive the consideration negotiated by Martin Marietta and Vulcan. The offer is conditioned upon entering into a definitive merger agreement with Vulcan that is reasonably satisfactory to the parties, which would provide for the transaction. Please see "—Plans for Vulcan" below.

Based on certain assumptions regarding the number of Vulcan shares to be exchanged, Martin Marietta estimates that if all shares of Vulcan common stock are exchanged pursuant to the offer and the second-step merger, former Vulcan shareholders would own, in the aggregate, approximately 58% of the outstanding shares of Martin Marietta common stock. For a detailed discussion of the assumptions on which this estimate is based, please see "—Ownership of Martin Marietta After the Offer" below.

Expiration Date of the Offer

The offer is scheduled to expire at 5:00 p.m., New York City time, on May 18, 2012, which is the initial expiration date, unless further extended by Martin Marietta. For more information, you should read the discussion below under "—Extension, Termination and Amendment."

Extension, Termination and Amendment

Subject to the applicable rules of the SEC and the terms and conditions of the offer, Martin Marietta expressly reserves the right (but will not be obligated) (1) to extend, for any reason, the period of time during which the offer is open, (2) to delay acceptance for exchange of, or exchange of, shares of Vulcan common stock in order to comply in whole or in part with applicable laws (any such delay shall be effected in compliance with Rule 14e-1(c) under the Exchange Act, which requires Martin Marietta to pay the consideration offered or to return shares of Vulcan common stock deposited by or on behalf of shareholders promptly after the termination or withdrawal of the offer), (3) to amend or terminate the offer without accepting for exchange of, or exchanging, shares of Vulcan common stock if any of the individually subheaded conditions referred to in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer" have not been satisfied or if any event specified in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer" under the subheading "Other Conditions" has occurred, including if we negotiate and enter into a merger agreement with Vulcan not involving an exchange offer and (4) to amend the offer or to waive any conditions to the offer at any time, in each case by giving oral or written notice of such delay, termination, waiver or amendment to the exchange agent and by making public announcement thereof.

Any such extension, delay, termination, waiver or amendment will be followed as promptly as practicable by public announcement thereof, which, in the case of an extension, will be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date. Subject to applicable law (including Rules 14d-4(d)(i), 14d-6(c) and 14e-1 under the Exchange Act, which require that material changes be promptly disseminated to shareholders in a manner reasonably designed to inform them of such changes), and without limiting the manner in which Martin Marietta may choose to make any public announcement, Martin Marietta will not have any obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release or other announcement.

Martin Marietta acknowledges that Rule 14e-1(c) under the Exchange Act requires Martin Marietta to pay the consideration offered or return the shares of Vulcan common stock tendered promptly after the termination or withdrawal of the offer.

If Martin Marietta increases or decreases the percentage of shares of Vulcan common stock being sought or increases or decreases the stock consideration to be paid for shares of Vulcan common stock pursuant to the offer and the offer is scheduled to expire at any time before the expiration of 10 business days from, and including, the

date that notice of such increase or decrease is first published, sent or given in the manner specified below, the offer will be extended until the expiration of 10 business days from, and including, the date of such notice. If Martin Marietta makes a material change in the terms of the offer (other than a change in the price to be paid in the offer or the percentage of securities sought) or in the information concerning the offer, or waives a material condition of the offer, Martin Marietta will extend the offer, if required by applicable law, for a period sufficient to allow you to consider the amended terms of the offer. Martin Marietta will comply with Rule 14d-4(d)(2) under the Exchange Act in connection with material changes to the terms of the offer.

As used in this prospectus/offer to exchange, a "business day" means any day other than a Saturday, Sunday or a Federal holiday, and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time. If, prior to the expiration date, Martin Marietta increases the stock consideration being exchanged for shares of Vulcan common stock pursuant to the offer, such increased consideration will be received by all shareholders whose shares of Vulcan common stock are exchanged pursuant to the offer, whether or not such shares of Vulcan common stock were tendered prior to the announcement of the increase of such consideration.

Pursuant to Rule 14d-11 under the Exchange Act, Martin Marietta may, subject to certain conditions, elect to provide a subsequent offering period of at least three business days in length following the expiration of the offer on the expiration date and acceptance for exchange of the shares of Vulcan common stock tendered in the offer (we refer to this period in this prospectus/offer to exchange as a "subsequent offering period"). A subsequent offering period would be an additional period of time, following the first exchange of shares of Vulcan common stock in the offer, during which shareholders could tender shares of Vulcan common stock not tendered in the offer.

During a subsequent offering period, tendering shareholders would not have withdrawal rights and Martin Marietta would promptly exchange and pay for any shares of Vulcan common stock tendered at the same price paid in the offer. Rule 14d-11 under the Exchange Act provides that Martin Marietta may provide a subsequent offering period so long as, among other things, (1) the initial period of at least 20 business days of the offer has expired, (2) Martin Marietta offers the same form and amount of consideration for shares of Vulcan common stock in the subsequent offering period as in the initial offer, (3) Martin Marietta immediately accepts and promptly pays for all shares of Vulcan common stock tendered during the offer prior to its expiration, (4) Martin Marietta announces the results of the offer, including the approximate number and percentage of shares of Vulcan common stock deposited in the offer, no later than 9:00 a.m., Eastern time, on the next business day after the expiration date and immediately begins the subsequent offering period and (5) Martin Marietta immediately accepts and promptly pays for shares of Vulcan common stock as they are tendered during the subsequent offering period. If Martin Marietta elects to include a subsequent offering period, it will notify shareholders of Vulcan by making a public announcement on the next business day after the expiration date consistent with the requirements of Rule 14d-11 under the Exchange Act.

Pursuant to Rule 14d-7(a)(2) under the Exchange Act, no withdrawal rights apply to shares tendered during a subsequent offering period and no withdrawal rights apply during the subsequent offering period with respect to shares tendered in the offer and accepted for exchange. The same consideration will be received by shareholders tendering shares of Vulcan common stock in the offer or in a subsequent offering period, if one is included. Please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Withdrawal Rights."

A request is being made to Vulcan pursuant to Rule 14d-5 under the Exchange Act for the use of Vulcan shareholder lists and security position listings for the purpose of disseminating the offer to shareholders. Upon compliance by Vulcan with this request, this offer, the letter of transmittal and all other relevant materials will be mailed to record holders of shares of Vulcan common stock and will be furnished to brokers, dealers, banks, trust companies and similar persons whose names, or the names of whose nominees, appear on Vulcan shareholders lists, or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of shares of Vulcan common stock by Martin Marietta or, if it so elects, the materials will be mailed by Vulcan.

Acceptance for Exchange, and Exchange, of Vulcan Shares; Delivery of Martin Marietta Common Stock

Upon the terms and subject to the conditions of the offer (including, if the offer is extended or amended, the terms and conditions of any such extension or amendment), Martin Marietta will accept for exchange promptly after the expiration date all shares of Vulcan common stock validly tendered (and not withdrawn in accordance with the procedure set out in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Withdrawal Rights") prior to the expiration date. Martin Marietta will exchange all shares of Vulcan common stock validly tendered and not withdrawn promptly following the acceptance of shares of Vulcan common stock for exchange pursuant to the offer. Martin Marietta expressly reserves the right, in its discretion, but subject to the applicable rules of the SEC, to delay acceptance for and thereby delay exchange of shares of Vulcan common stock in order to comply in whole or in part with applicable laws or if any of the conditions referred to in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer" have not been satisfied or if any event specified in that section has occurred. If Martin Marietta decides to include a subsequent offering period, Martin Marietta will accept for exchange, and promptly exchange, all validly tendered shares of Vulcan common stock as they are received during the subsequent offering period. Please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Withdrawal Rights."

In all cases (including during any subsequent offering period), Martin Marietta will exchange all shares of Vulcan common stock tendered and accepted for exchange pursuant to the offer only after timely receipt by the exchange agent of (1) the certificates representing such shares of Vulcan common stock or timely confirmation (a "book-entry confirmation") of a book-entry transfer of such shares of Vulcan common stock into the exchange agent's account at The Depository Trust Company pursuant to the procedures set forth in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Procedure for Tendering," (2) the letter of transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees, in the case of a book-entry transfer, or an Agent's Message (as defined below) and (3) any other documents required under the letter of transmittal. This prospectus/offer to exchange refers to The Depository Trust Company as the "Book-Entry Transfer Facility." As used in this prospectus/offer to exchange, the term "Agent's Message" means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the exchange agent and forming a part of the book-entry confirmation which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the shares of Vulcan common stock that are the subject of such book-entry confirmation, that such participant has received and agrees to be bound by the letter of transmittal and that Martin Marietta may enforce such agreement against such participant.

For purposes of the offer (including during any subsequent offering period), Martin Marietta will be deemed to have accepted for exchange, and thereby exchanged, shares of Vulcan common stock validly tendered and not properly withdrawn as, if and when Martin Marietta gives oral or written notice to the exchange agent of Martin Marietta's acceptance for exchange of such shares of Vulcan common stock pursuant to the offer. Upon the terms and subject to the conditions of the offer, exchange of shares of Vulcan common stock accepted for exchange pursuant to the offer will be made by deposit of stock consideration being exchanged therefor with the exchange agent, which will act as agent for tendering shareholders for the purpose of receiving the offer consideration from Martin Marietta and transmitting such consideration to tendering shareholders whose shares of Vulcan common stock have been accepted for exchange. Under no circumstances will Martin Marietta pay interest on the offer consideration for shares of Vulcan common stock, regardless of any extension of the offer or other delay in making such exchange.

If any tendered shares of Vulcan common stock are not accepted for exchange for any reason pursuant to the terms and conditions of the offer, or if certificates representing such shares are submitted representing more shares of Vulcan common stock than are tendered, certificates representing unexchanged or untendered shares of Vulcan common stock will be returned, without expense to the tendering shareholder (or, in the case of shares of Vulcan common stock tendered by book-entry transfer into the exchange agent's account at a Book-Entry Transfer Facility pursuant to the procedure set forth in the section of this prospectus/offer to exchange entitled

"The Exchange Offer—Procedure for Tendering," such shares of Vulcan common stock will be credited to an account maintained at such Book-Entry Transfer Facility), promptly following the expiration or termination of the offer.

Martin Marietta reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates, the right to exchange all or any portion of the shares of Vulcan common stock tendered pursuant to the offer, but any such transfer or assignment will not relieve Martin Marietta of its obligations under the offer or prejudice the rights of tendering shareholders to exchange shares of Vulcan common stock validly tendered and accepted for exchange pursuant to the offer.

Cash Instead of Fractional Shares of Martin Marietta Common Stock

Martin Marietta will not issue certificates representing fractional shares of Martin Marietta common stock pursuant to the offer. Instead, each tendering shareholder who would otherwise be entitled to a fractional share of Martin Marietta common stock will receive cash in an amount equal to such fraction (expressed as a decimal and rounded to the nearest 0.01 of a share) multiplied by the closing price of Martin Marietta common stock on the expiration date.

Procedure for Tendering

In order for a holder of shares of Vulcan common stock validly to tender shares of Vulcan common stock pursuant to the offer, the exchange agent must receive prior to the expiration date the letter of transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the letter of transmittal, at one of its addresses set forth on the back cover of this offer and either (1) the certificates representing tendered shares of Vulcan common stock must be received by the exchange agent at such address or such shares of Vulcan common stock must be tendered pursuant to the procedure for book-entry transfer described below and a book-entry confirmation must be received by the exchange agent (including an Agent's Message), in each case prior to the expiration date or the expiration of the subsequent offering period, if any, or (2) the tendering shareholder must comply with the guaranteed delivery procedures described below.

The method of delivery of share certificates and all other required documents, including delivery through the Book-Entry Transfer Facility, is at the option and risk of the tendering shareholder, and the delivery will be deemed made only when actually received by the exchange agent. If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

Book-Entry Transfer. The exchange agent will establish accounts with respect to the shares of Vulcan common stock at the Book-Entry Transfer Facility for purposes of the offer within two business days after the date of this offer. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may make a book-entry delivery of shares of Vulcan common stock by causing the Book-Entry Transfer Facility to transfer such shares of Vulcan common stock into the exchange agent's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures for such transfer. However, although delivery of shares of Vulcan common stock may be effected through book-entry transfer at the Book-Entry Transfer Facility, an Agent's Message and any other required documents must, in any case, be received by the exchange agent at one of its addresses set forth on the back cover of this offer prior to the expiration date or the expiration of the subsequent offering period, if any, or the tendering shareholder must comply with the guaranteed delivery procedure described below. **Delivery of documents to the Book-Entry Transfer Facility does not constitute delivery to the exchange agent.**

Signature Guarantees. No signature guarantee is required on a letter of transmittal (1) if the letter of transmittal is signed by a registered holder of shares of Vulcan common stock who has not completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the letter of transmittal or (2) if shares of Vulcan common stock are tendered for the account of a financial institution that is a member of the Security Transfer Agent Medallion Signature Program, or by any other "Eligible Guarantor Institution," as such term is defined in Rule 17Ad-15 under the Exchange Act (each of the foregoing being referred to as an "Eligible Institution"). In all other cases, all signatures on Letters of Transmittal must be guaranteed by an Eligible Institution. If a certificate representing shares of Vulcan common stock is registered in the name of a person other than the signer of the letter of transmittal, then such certificate must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear on the Share Certificate, with the signature(s) on such certificate or stock powers guaranteed by an Eligible Institution. Please see Instructions 1 and 5 of the letter of transmittal.

Guaranteed Delivery. If a shareholder desires to tender shares of Vulcan common stock pursuant to the offer and such shareholder's certificate representing such shares of Vulcan common stock are not immediately available, such shareholder cannot deliver such certificates and all other required documents to the exchange agent prior to the expiration date, or such shareholder cannot complete the procedure for delivery by book-entry transfer on a timely basis, such shares of Vulcan common stock may nevertheless be tendered, provided that all the following conditions are satisfied:

(1) such tender is made by or through an Eligible Institution;

(2) a properly completed and duly executed notice of guaranteed delivery, substantially in the form made available by Martin Marietta, is received prior to the expiration date by the exchange agent as provided below; and

(3) the share certificates (or a book-entry confirmation) representing all tendered shares of Vulcan common stock, in proper form for transfer, in each case together with the letter of transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the letter of transmittal are received by the exchange agent within three NYSE trading days after the date of execution of such notice of guaranteed delivery.

The notice of guaranteed delivery may be delivered by hand or mail or by facsimile transmission to the exchange agent and must include a guarantee by an Eligible Institution in the form set forth in the notice of guaranteed delivery. The procedures for guaranteed delivery above may not be used during any subsequent offering period.

In all cases (including during any subsequent offering period), exchange of shares of Vulcan common stock tendered and accepted for exchange pursuant to the offer will be made only after timely receipt by the exchange agent of the certificates representing such shares of Vulcan common stock, or a book-entry confirmation of the delivery of such shares of Vulcan common stock (except during any subsequent offering period), and the letter of transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the letter of transmittal.

Determination of Validity. **Martin Marietta's interpretation of the terms and conditions of the offer (including the letter of transmittal and the instructions thereto) will be final and binding to the fullest extent permitted by law. All questions as to the form of documents and the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of shares of Vulcan common stock will be determined by Martin Marietta in its discretion, which determination shall be final and binding to the fullest extent permitted by law.** Martin Marietta reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance of or for exchange for which may, in the opinion of

its counsel, be unlawful. Martin Marietta also reserves the absolute right to waive any condition of the offer to the extent permitted by applicable law or any defect or irregularity in the tender of any shares of Vulcan common stock of any particular shareholder, whether or not similar defects or irregularities are waived in the case of other shareholders. No tender of shares of Vulcan common stock will be deemed to have been validly made until all defects and irregularities have been cured or waived. None of Martin Marietta or any of its respective affiliates or assigns, the dealer managers, the exchange agent, the Information Agent or any other person will be under any duty to give any notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

A tender of shares of Vulcan common stock pursuant to any of the procedures described above will constitute the tendering shareholder's acceptance of the terms and conditions of the offer, as well as the tendering shareholder's representation and warranty to Martin Marietta that (1) such shareholder owns the tendered shares of Vulcan common stock (and any and all other shares of Vulcan common stock or other securities issued or issuable in respect of such shares of Vulcan common stock), (2) the tender complies with Rule 14e-4 under the Exchange Act, (3) such shareholder has the full power and authority to tender, sell, assign and transfer the tendered shares of Vulcan common stock (and any and all other shares of Vulcan common stock or other securities issued or issuable in respect of such shares of Vulcan common stock) and (4) when the same are accepted for exchange by Martin Marietta, Martin Marietta will acquire good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claims.

The acceptance for exchange by Martin Marietta of shares of Vulcan common stock pursuant to any of the procedures described above will constitute a binding agreement between the tendering shareholder and Martin Marietta upon the terms and subject to the conditions of the offer.

Appointment as Proxy. By executing the letter of transmittal, or through delivery of an Agent's Message, as set forth above, a tendering shareholder irrevocably appoints designees of Martin Marietta as such shareholder's agents, attorneys-in-fact and proxies, each with full power of substitution, in the manner set forth in the letter of transmittal, to the full extent of such shareholder's rights with respect to the shares of Vulcan common stock tendered by such shareholder and accepted for exchange by Martin Marietta (and with respect to any and all other shares of Vulcan common stock or other securities issued or issuable in respect of such shares of Vulcan common stock on or after the date of this offer). All such powers of attorney and proxies shall be considered irrevocable and coupled with an interest in the tendered shares of Vulcan common stock (and such other shares of Vulcan common stock and securities). Such appointment will be effective when, and only to the extent that, Martin Marietta accepts such shares of Vulcan common stock for exchange. Upon appointment, all prior powers of attorney and proxies given by such shareholder with respect to such shares of Vulcan common stock (and such other shares of Vulcan common stock and securities) will be revoked, without further action, and no subsequent powers of attorney or proxies may be given nor any subsequent written consent executed by such shareholder (and, if given or executed, will not be deemed to be effective) with respect thereto. The designees of Martin Marietta will, with respect to the shares of Vulcan common stock (and such other shares of Vulcan common stock and securities) for which the appointment is effective, be empowered to exercise all voting, consent and other rights of such shareholder as they in their discretion may deem proper at any annual or special meeting of Vulcan shareholders or any adjournment or postponement thereof, by written consent in lieu of any such meeting or otherwise. Martin Marietta reserves the right to require that, in order for shares of Vulcan common stock to be deemed validly tendered, immediately upon Martin Marietta's acceptance of shares of Vulcan common stock for exchange, Martin Marietta must be able to exercise full voting, consent and other rights with respect to such shares of Vulcan common stock (and such other shares of Vulcan common stock and securities).

The foregoing proxies are effective only upon acceptance for exchange of shares of Vulcan common stock tendered pursuant to the offer. The offer does not constitute a solicitation of proxies for any meeting of Vulcan shareholders, which will be made only pursuant to separate proxy materials complying with the requirements of the rules and regulations of the SEC.

Withdrawal Rights

Tenders of shares of Vulcan common stock made pursuant to the offer may be withdrawn at any time until the offer has expired and thereafter may be withdrawn at any time until Martin Marietta accepts such shares for exchange in the offer. If Martin Marietta decides to include a subsequent offering period, shares of Vulcan common stock tendered during the subsequent offering period may not be withdrawn. Please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Extension, Termination and Amendment."

For a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the exchange agent at one of its addresses set forth on the back cover page of this prospectus/offer to exchange. Any such notice of withdrawal must specify the name of the person who tendered the shares of Vulcan common stock to be withdrawn, the number of shares of Vulcan common stock to be withdrawn and the name of the registered holder of such shares of Vulcan common stock, if different from that of the person who tendered such shares of Vulcan common stock. If certificates representing shares of Vulcan common stock to be withdrawn have been delivered or otherwise identified to the exchange agent, then, prior to the physical release of such certificates, the serial numbers shown on such certificates must be submitted to the exchange agent and, unless such shares of Vulcan common stock have been tendered by or for the account of an Eligible Institution, the signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution. If shares of Vulcan common stock have been tendered pursuant to the procedure for book-entry transfer as set forth in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Procedure for Tendering," any notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn shares of Vulcan common stock.

Withdrawals of shares of Vulcan common stock may not be rescinded. Any shares of Vulcan common stock properly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the offer. However, withdrawn shares of Vulcan common stock may be re-tendered at any time prior to the expiration date (or during the subsequent offering period, if any) by following one of the procedures described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Procedure for Tendering" (except shares of Vulcan common stock may not be re-tendered using the procedures for guaranteed delivery during any subsequent offering period).

All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by Martin Marietta in its discretion, whose determination will be final and binding to the fullest extent permitted by law. None of Martin Marietta or any of its respective affiliates or assigns, the dealer managers, the exchange agent, the Information Agent or any other person will be under any duty to give any notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.

Announcement of Results of the Offer

Martin Marietta will announce the final results of the offer, including whether all of the conditions to the offer have been fulfilled or waived and whether Martin Marietta will accept the tendered shares of common stock of Vulcan for exchange after expiration of the offer. The announcement will be made by a press release.

Ownership of Martin Marietta After the Offer

Upon consummation of the offer and the second-step merger, former Vulcan shareholders would own in the aggregate approximately 58% of the outstanding shares of Martin Marietta common stock, assuming that:

- Martin Marietta exchanges, pursuant to the offer or the second-step merger, all of the outstanding shares of Vulcan common stock, which is assumed to be 129,232,664 (the total number of shares reported by Vulcan to be outstanding on September 30, 2011 as disclosed in Vulcan's 10-Q for the period ending September 30, 2011);

- Martin Marietta exchanges, pursuant to the offer or the second-step merger, the shares of Vulcan common stock issuable upon exercise or conversion of all outstanding in the money stock options to purchase shares of Vulcan common stock and the vesting of shares of Vulcan's restricted stock, which is assumed to be 577,808 shares in the aggregate. This amount is based on Vulcan's reported outstanding stock options and restricted stock as of December 31, 2010 as reported in Vulcan's Annual Report on Form 10-K after giving effect to the withholding of shares of common stock to satisfy the aggregate exercise price of such options and the exchange ratio; and
- 45,615,840 shares of Martin Marietta common stock (including restricted shares) were outstanding on December 9, 2011; 1,151,955 shares of common stock would be issued upon the exercise of outstanding stock options; 307,040 shares of common stock that would be issued upon the vesting of restricted stock units; and 31,700 shares of common stock that would be issued upon the vesting of incentive stock plan units.

Material Federal Income Tax Consequences

The following is a summary of the anticipated material U.S. federal income tax consequences to U.S. holders (as defined below) of Vulcan common stock who exchange Vulcan common stock for Martin Marietta common stock and cash in lieu of fractional shares of Martin Marietta common stock pursuant to the offer or the second-step merger. This discussion is based on provisions of the Internal Revenue Code, Treasury regulations promulgated thereunder, and administrative and judicial interpretations thereof, all as in effect as of the date hereof and all of which are subject to change or differing interpretation, possibly with retroactive effect. This discussion does not address all aspects of U.S. federal income taxation that may be applicable to holders of Vulcan common stock in light of their particular circumstances or to holders of Vulcan common stock subject to special treatment under U.S. federal income tax law including, without limitation:

- foreign persons,
- certain financial institutions,
- insurance companies,
- tax-exempt entities,
- dealers in securities,
- traders in securities that elect to apply a mark-to-market method of accounting,
- certain U.S. expatriates,
- U.S. holders who hold Vulcan common stock as part of a straddle, hedge, conversion transaction or other integrated investment,
- U.S. holders whose functional currency is not the United States dollar, and
- U.S. holders who acquired Vulcan common stock through the exercise of employee stock options or otherwise as compensation.

This discussion is limited to U.S. holders of Vulcan common stock who hold their shares of Vulcan common stock as capital assets and does not consider the tax treatment of U.S. holders of Vulcan common stock who hold Vulcan common stock through a partnership or other pass-through entity. Furthermore, this summary does not discuss any aspect of state, local or foreign taxation or any aspect of U.S. federal taxation other than income taxation.

You should consult your own tax advisor regarding the specific tax consequences to you of the exchange of your Vulcan common stock, including the applicability and effect of federal, state, local and foreign income and other tax laws in light of your particular circumstances.

For purposes of this discussion, a "U.S. holder" is a beneficial owner of Vulcan common stock who is: (i) a citizen or individual resident of the United States; (ii) a corporation or other entity taxable as a corporation created or organized under the laws of the United States or any of its political subdivisions; (iii) an estate that is subject to U.S. federal income tax on its income regardless of its source; or (iv) a trust (A) if a U.S. court is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all substantial decisions of the trust or (B) that has made a valid election to be treated as a United States person for U.S. federal income tax purposes.

If a partnership (or other entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds Vulcan common stock, the tax treatment of a partner in the partnership generally will depend upon the status of the partner and the activities of the partnership. If you are a partnership or a partner of a partnership holding Vulcan common stock, you should consult your own tax advisor regarding the tax consequences to you of exchanging Vulcan common stock for Martin Marietta common stock and cash in lieu of fractional shares of Martin Marietta common stock pursuant to the offer or the second-step merger.

It will be a condition to effecting the second-step merger that Skadden, Arps, Slate, Meagher & Flom LLP, counsel to Martin Marietta, render an opinion that the offer and the second-step merger, taken together, will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code.

The opinion described above will be based, in part, on certain factual assumptions and on certain customary representations that will be received from Martin Marietta and Vulcan, each of which must be accurate as of the effective time of the second-step merger. If any such assumptions or representations are inaccurate as of that time, the tax consequences to U.S. holders of Vulcan common stock of an exchange of stock pursuant to the offer and the second-step merger could differ materially from those described below.

Opinions of counsel neither bind the Internal Revenue Service or any court, nor preclude the Internal Revenue Service from adopting a contrary position. No ruling has been or will be sought from the Internal Revenue Service on the tax consequences of the offer or the second-step merger, and no assurance can be given that the Internal Revenue Service will not take, or that a court will not sustain, a position contrary to any of the U.S. federal income tax consequences set forth below.

Assuming that the offer and the second-step merger, taken together, qualify as a reorganization under Section 368(a) of the Internal Revenue Code, the anticipated material U.S. federal income tax consequences to U.S. holders of Vulcan common stock will be as follows:

- No gain or loss will be recognized by a U.S. holder of Vulcan common stock solely as the result of the receipt of Martin Marietta common stock in exchange for such holder's Vulcan common stock in the offer or the second-step merger (other than gain or loss recognized by a U.S. holder of Vulcan common stock on the receipt of cash in lieu of a fractional share of Martin Marietta common stock, as described below).
- The aggregate tax basis of the shares of Martin Marietta common stock received by a U.S. holder of Vulcan common stock in exchange for Vulcan common stock pursuant to the offer and the second-step merger will be the same as the aggregate tax basis of the shares of Vulcan common stock surrendered in exchange therefor, decreased by the amount of any tax basis allocable to any fractional share of Martin Marietta common stock for which cash is received.
- The holding period of the shares of Martin Marietta common stock received by a U.S. holder of Vulcan common stock pursuant to the offer and the second-step merger will include the holding period of the shares of Vulcan common stock surrendered in exchange therefor.
- Cash received by a U.S. holder of Vulcan common stock in lieu of a fractional share of Martin Marietta common stock will be treated as received in redemption of such fractional share interest, and a U.S. holder of Vulcan common stock will recognize a gain or loss measured by the difference between the

amount of cash received and the portion of the basis of the U.S. holder's shares of Martin Marietta common stock allocable to such fractional interest. Such gain or loss generally will constitute capital gain or loss and will constitute long-term capital gain or loss if such holder's holding period in the shares of Vulcan common stock exchanged was greater than one year as of the date of the exchange.

It is not a condition to Martin Marietta's obligation to exchange shares pursuant to the offer that Skadden, Arps, Slate, Meagher & Flom LLP render an opinion to the effect described above. If, contrary to expectations, the offer is completed but the second-step merger does not occur for any reason (including that Skadden, Arps, Slate, Meagher & Flom LLP is not able to render the tax opinion referenced above), a U.S. holder of Vulcan common stock that receives shares of Martin Marietta common stock and cash in lieu of a fractional share of Martin Marietta common stock in exchange for such holder's shares of Vulcan common stock pursuant to the offer will likely recognize taxable gain or loss equal to the difference between (i) the fair market value of the shares of Martin Marietta common stock as of the date of the exchange and cash received and (ii) such holder's adjusted tax basis in the shares of Vulcan common stock exchanged therefor. Gain or loss must be calculated separately for each block of shares of Vulcan common stock if blocks of Vulcan common stock were acquired at different times or for different prices. Such recognized gain or loss will constitute capital gain or loss, and will constitute long-term capital gain or loss if the U.S. holder's holding period for a particular block of Vulcan common stock exchanged is greater than one year as of the date of the exchange.

Certain Tax Reporting Rules

If the offer and the second-step merger, taken together, qualify as a tax-free reorganization under Section 368(a) of the Internal Revenue Code, under applicable Treasury regulations, "significant holders" of Vulcan common stock generally will be required to comply with certain reporting requirements. A U.S. holder of Vulcan common stock should be viewed as a "significant holder" if, immediately before the exchange, such holder held five percent or more, by vote or value, of the total outstanding Vulcan common stock. Significant holders generally will be required to file a statement with the holder's U.S. federal income tax return for the taxable year that includes the consummation of the merger. That statement must set forth the holder's tax basis in, and the fair market value of, the shares of Vulcan common stock surrendered pursuant to the exchange (both as determined immediately before the surrender of shares), the date of the exchange, and the name and employer identification number of Martin Marietta, Vulcan, and the wholly owned subsidiary that merges with and into Vulcan, and the holder will be required to retain permanent records of these facts. You should consult your tax advisor as to whether you may be treated as a "significant holder."

You are urged to consult your own tax advisor concerning the specific U.S. federal, state, local and foreign tax consequences of the offer and the second-step merger to you.

Purpose and Structure of the Offer

The purpose of the offer is for Martin Marietta to acquire all of the outstanding shares of Vulcan common stock in order to combine the businesses of Martin Marietta and Vulcan. If the offer is consummated we intend, promptly after completion of the offer, to consummate a merger of a wholly-owned subsidiary of Martin Marietta with and into Vulcan (this merger is sometimes referred to as the second-step merger) (subject to certain potential changes in the transaction structure resulting from negotiation or implementation of the proposed form merger agreement (see "The Exchange Offer—Summary of the Form Merger Agreement")). The purpose of this second-step merger is for Martin Marietta to acquire all outstanding shares of Vulcan common stock that were not acquired in the offer. In this second-step merger, each remaining share of Vulcan common stock (other than shares already owned by Martin Marietta or its wholly-owned subsidiaries) will be converted into the right to receive the same number of shares of Martin Marietta common stock as are received by Vulcan shareholders pursuant to the offer. After this second-step merger, the former Vulcan shareholders will no longer have any ownership interest in Vulcan, but in Martin Marietta. The offer is conditioned upon entering into a definitive merger agreement with Vulcan that is reasonably satisfactory to the parties, which would provide for the transaction.

Martin Marietta reserves the right to amend the offer (including amending the number of shares of common stock to be exchanged, the offer price and the consideration to be offered in the second-step merger), or to negotiate a merger agreement with Vulcan not involving an exchange offer, in which event we would terminate the offer and the shares of Vulcan common stock would, upon consummation of such merger, be converted into the right to receive the consideration negotiated by Martin Marietta and Vulcan.

Statutory Requirements; Approval of the Second-Step Merger

Under the New Jersey Business Corporation Act and Vulcan's Restated Certificate of Incorporation, the second-step merger must be approved by Vulcan's board of directors and Vulcan shareholders. However, under the New Jersey Business Corporation Act, if Martin Marietta acquires, pursuant to the offer or otherwise, at least 90% of the then outstanding shares of Vulcan common stock, Martin Marietta will be able to effect the second-step merger as a "short-form" merger without a vote of Vulcan shareholders or approval of the board of Vulcan. In certain circumstances, Vulcan's restated certificate of incorporation requires certain specified director and/or shareholder approvals (including, in certain circumstances, approval of 80% of the voting power of Vulcan's outstanding common stock) in connection with certain business combinations with interested shareholders. Please see the sections of this prospectus/offer to exchange entitled "Comparison of Shareholder Rights—Restrictions on Business Combinations" and "The Exchange Offer—Litigation—New Jersey Litigation." The offer is conditioned upon, among other things, the minimum tender of shares that, when added to the shares of Vulcan common stock then owned by Martin Marietta or any of its subsidiaries, will constitute 80% of the voting power of Vulcan's outstanding common stock. If there is a favorable outcome in the New Jersey litigation with respect to certain provisions of Vulcan's Restated Articles of Incorporation as described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Litigation," then a majority of the voting power of the outstanding Vulcan common stock would be sufficient voting power to approve the second-step merger without the affirmative vote of any other shareholder of Vulcan.

The exact timing and details of the second-step merger or any other merger or other business combination involving Vulcan will necessarily depend upon a variety of factors, including the number of shares of Vulcan common stock Martin Marietta acquires pursuant to the offer. Although Martin Marietta currently intends to propose the second-step merger generally on the terms described herein, it is possible that, as a result of substantial delays in its ability to effect such a transaction, actions Vulcan may take in response to the offer, information Martin Marietta obtains hereafter, changes in general economic or market conditions or in the business of Vulcan or other currently unforeseen factors, such a transaction may not be so proposed, may be delayed or abandoned or may be proposed on different terms. Martin Marietta reserves the right not to propose the second-step merger or any other merger or other business combination with Vulcan or to propose such a transaction on terms other than those described above. Please see paragraph (h) of the section entitled "The Exchange Offer—Conditions of the Offer—Other Conditions."

Short-Form Merger

Under the New Jersey Business Corporation Act, if Martin Marietta acquires, pursuant to the offer or otherwise, at least 90% of the then outstanding shares of Vulcan common stock, Martin Marietta will be able to effect the second-step merger without a vote of Vulcan shareholders or approval of the board of directors of Vulcan. In such event, Martin Marietta intends to take all necessary and appropriate actions to cause the second-step merger to become effective as promptly as reasonably practicable after such acquisition, without a meeting of Vulcan shareholders. If, however, Martin Marietta does not acquire at least 90% of the outstanding shares of Vulcan common stock pursuant to the offer or otherwise and a vote of Vulcan shareholders is required under New Jersey law, a significantly longer period of time would be required to effect the second-step merger (please see the section entitled "The Exchange Offer—Statutory Requirements; Approval of the Second-Step Merger" above).

Appraisal/Dissenters' Rights

No appraisal or dissenters' rights are available in connection with the offer, so long as (1) the shares of Vulcan common stock are of a class or series which on the record date fixed to determine the shareholders entitled to vote upon the plan of merger or consolidation are listed on a national securities exchange or held of record by not less than 1,000 holders or (2) the shares of Martin Marietta common stock to be issued in the merger are of a class or series which upon consummation of the merger or consolidation will be listed on a national securities exchange or held of record by not less than 1,000 holders. Vulcan shareholders will have appraisal or dissenters' rights in connection with the second-step merger if (1) the shares of Vulcan common stock are of a class or series which on the record date fixed to determine the shareholders entitled to vote upon the plan of merger or consolidation are not listed on a national securities exchange and are held of record by less than 1,000 holders and (2) the shares of Martin Marietta common stock to be issued in the merger are of a class or series which upon consummation of the merger or consolidation is not listed on a national securities exchange and is held of record by less than 1,000 record shareholders. Vulcan shareholders who (a) have not tendered their shares of Vulcan common stock in the offer, (b) if approval of the second-step merger by Vulcan shareholders has been obtained, did not vote in favor of the second-step merger and (c) complied with the procedures set forth in the Section 14A:11-1 et seq. of the New Jersey Business Corporation Act will have rights under New Jersey law to demand and be paid the "fair value" of such shareholder's shares of Vulcan common stock.

If appraisal rights are available, Martin Marietta does not intend to object, assuming the proper procedures are followed, to the exercise of dissenter's rights by any shareholder in the second-step merger and the demand and payment in cash for the fair value of the shares of Vulcan common stock. However, the fair value of each share may be less than the consideration being offered in the second-step merger. In this regard, shareholders should be aware that opinions of investment banking firms, if any, as to the fairness of the consideration from a financial point of view are not necessarily opinions as to "fair value" under the New Jersey Business Corporation Act.

The foregoing summary of the rights, if any, of dissenting shareholders does not purport to be a complete statement of the procedures to be followed by shareholders desiring to exercise dissenters' rights under New Jersey law in connection with the second-step merger. Failure to follow the steps required for perfecting dissenters' rights, if any, may result in the loss of those rights.

Plans for Vulcan

The purpose of the offer is for Martin Marietta to acquire all of the outstanding shares of Vulcan common stock in order to combine the businesses of Martin Marietta and Vulcan. Martin Marietta intends, promptly following Martin Marietta's acceptance for exchange, and exchange, of shares of Vulcan common stock in the offer, to consummate a second-step merger of a wholly-owned subsidiary of Martin Marietta with and into Vulcan (subject to certain potential changes in the transaction structure resulting from negotiation or implementation of the proposed form merger agreement (see "The Exchange Offer—Summary of the Form Merger Agreement")). In the second-step merger, each remaining share of Vulcan common stock (other than shares of Vulcan common stock owned by Martin Marietta (or wholly-owned subsidiaries of Martin Marietta or Vulcan)) will be converted into the right to receive the same number of shares of Martin Marietta common stock as are received by Vulcan shareholders pursuant to the offer. If the offer is successful, Martin Marietta intends to consummate the second-step merger as promptly as practicable. The offer is conditioned upon entering into a definitive merger agreement with Vulcan that is reasonably satisfactory to the parties, which would provide for the transaction.

Martin Marietta intends to submit a notice letter to Vulcan, nominating five persons to be considered for election to the board of directors of Vulcan at Vulcan's 2012 annual meeting of shareholders, which Martin Marietta expects, based on Vulcan's practice and Vulcan's by-laws, to be held in May 2012. Martin Marietta is requesting from the Vulcan secretary, questionnaires and representation agreements in respect of Martin Marietta's five potential nominees, Edward A. Blechschmidt, Philip R. Lochner, Jr., Edward W. Moneypenny,

Karen R. Osar and V. James Sardo. We are proposing to nominate and elect these individuals to give you another direct voice with respect to our offer. We believe that the election of our nominees will demonstrate that Vulcan shareholders support a combination with Martin Marietta. If our nominees are elected, they would be obligated to act in accordance with their duties as directors of Vulcan. If elected, our nominees could take steps to try to persuade Vulcan's other board members to support and facilitate the offer should the nominees, as new directors, deem it appropriate in the exercise of their duties to Vulcan and the Vulcan shareholders. Based on publicly available information, Vulcan's board of directors currently consists of 11 directors. The board is divided into three separate classes which are elected in staggered three-year terms. Only one class of directors is elected per year. As a result, if Martin Marietta's nominees are elected to Vulcan's board of directors, they will still not constitute a majority of Vulcan's board of directors. If a combination of the businesses of Martin Marietta and Vulcan has not occurred before then, Martin Marietta presently intends to nominate additional persons to be considered for election to Vulcan's board of directors at Vulcan's 2013 annual meeting of shareholders and to ultimately replace a majority of the directors of Vulcan with its own nominees.

If, and to the extent that Martin Marietta (and/or any of Martin Marietta's subsidiaries) acquires control of Vulcan or otherwise obtains access to the books and records of Vulcan, Martin Marietta intends to conduct a detailed review of Vulcan's business, operations, capitalization and management and consider and determine what, if any, changes would be desirable in light of the circumstances which then exist. Such changes could include, among other things, changes in Vulcan's business, corporate structure, assets, properties, capitalization, management, personnel or dividend policy and changes to Vulcan's restated certificate of incorporation and by-laws. Martin Marietta expressly reserves the right to make any changes that it deems necessary, appropriate or convenient to optimize exploitation of Vulcan's potential in conjunction with Martin Marietta's businesses in light of Martin Marietta's review or in light of future developments.

Except as indicated in this offer, neither Martin Marietta nor any of Martin Marietta's subsidiaries has any current plans or proposals which relate to or would result in (1) any extraordinary transaction, such as a merger, reorganization or liquidation of Vulcan or any of its subsidiaries, (2) any purchase, sale or transfer of a material amount of assets of Vulcan or any of its subsidiaries, (3) any material change in the indebtedness or capitalization of Vulcan or any of its subsidiaries, (4) any change in the current board of directors or management of Vulcan or any change to any material term of the employment contract of any executive officer of Vulcan, (5) any other material change in Vulcan's corporate structure or business, (6) any class of equity security of Vulcan being delisted from a national stock exchange or ceasing to be authorized to be quoted in an automated quotation system operated by a national securities association or (7) any class of equity securities of Vulcan becoming eligible for termination of registration under Section 12(g)(4) of the Exchange Act.

Effect of the Offer on the Market for Shares of Vulcan Common Stock; NYSE Listing; Registration under the Exchange Act; Margin Regulations

Effect of the Offer on the Market for the Shares of Vulcan Common Stock

The exchange of shares of Vulcan common stock by Martin Marietta pursuant to the offer will reduce the number of shares of Vulcan common stock that might otherwise trade publicly and will reduce the number of holders of shares of Vulcan common stock, which could adversely affect the liquidity and market value of the remaining shares of Vulcan common stock held by the public. The extent of the public market for Vulcan common stock and the availability of quotations reported in the over-the-counter market depends upon the number of shareholders holding Vulcan common stock, the aggregate market value of the shares remaining at such time, the interest of maintaining a market in the shares on the part of any securities firms and other factors. According to (1) Vulcan's Quarterly Report on Form 10-Q for the quarter ended September 30, 2011, as of September 30, 2011 there were 129,232,664 shares of Vulcan common stock outstanding and (2) Vulcan's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, there were approximately 5,029 holders of record of Vulcan common stock as of February 7, 2011.

NYSE Listing

The shares of Vulcan common stock are quoted on the NYSE. Depending upon the number of shares of Vulcan common stock exchanged pursuant to the offer and the number of Vulcan shareholders remaining thereafter, the shares of Vulcan common stock may no longer meet the requirements of the NYSE for continued listing and may be delisted from the NYSE. According to the NYSE's published guidelines, the NYSE would consider delisting the shares of Vulcan common stock if, among other things, (1) the number of total shareholders of Vulcan should fall below 400, (2) the number of total shareholders should fall below 1,200 and the average monthly trading volume for the shares of Vulcan common stock is less than 100,000 for the most recent 12 months or (3) the number of publicly held shares of Vulcan common stock (exclusive of holdings of officers and directors of Vulcan and their immediate families and other concentrated holdings of 10% or more) should fall below 600,000.

If, as a result of the exchange of shares of Vulcan common stock pursuant to the offer or otherwise, the shares of Vulcan common stock no longer meet the requirements of the NYSE for continued listing and the listing of the shares of Vulcan common stock is discontinued, the market for the shares of Vulcan common stock could be adversely affected. If the NYSE were to delist the shares of Vulcan common stock, it is possible that the shares of Vulcan common stock would continue to trade on another securities exchange or in the over-the-counter market and that price or other quotations would be reported by such exchange or other sources. The extent of the public market therefor and the availability of such quotations would depend, however, upon such factors as the number of shareholders and/or the aggregate market value of such securities remaining at such time, the interest in maintaining a market in the shares of Vulcan common stock on the part of securities firms, the possible termination of registration under the Exchange Act as described below, and other factors. Martin Marietta cannot predict whether the reduction in the number of shares of Vulcan common stock that might otherwise trade publicly would have an adverse or beneficial effect on the market price for or marketability of the shares of Vulcan common stock or whether it would cause future market prices to be greater or less than the consideration being offered in the offer. If (1) the shares of Vulcan common stock are not listed on the NYSE or another national securities exchange and are held of record by less than 1,000 shareholders on the record date for the determination of shareholders entitled to vote on the second-step merger and (2) the shares of Martin Marietta common stock to be issued in the merger are of a class or series which upon consummation of the merger is not listed on a national securities exchange and is held of record by less than 1,000 record shareholders, the Vulcan shareholders who (a) have not tendered their shares of Vulcan common stock in the offer, (b) if approval of the second-step merger by Vulcan shareholders has been obtained, did not vote in favor of the second-step merger and (c) complied with the procedures set forth in Section 14A:11 of the New Jersey Business Corporation Act will have rights under New Jersey law to demand and receive payment of the "fair value" of such shareholder's shares of Vulcan common stock.

If Vulcan common stock is not delisted prior to the second-step merger, then Vulcan common stock will cease to be listed on the NYSE upon consummation of the second-step merger.

Registration Under Exchange Act

Vulcan common stock is currently registered under the Exchange Act. This registration may be terminated upon application by Vulcan to the SEC if Vulcan common stock is not listed on a "national securities exchange" and there are fewer than 300 record holders. Termination of registration would substantially reduce the information required to be furnished by Vulcan to holders of Vulcan common stock and to the SEC and would make certain provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b), the requirement of furnishing a proxy statement in connection with shareholders' meetings and the requirements of Exchange Act Rule 13e-3 with respect to "going private" transactions, no longer applicable to Vulcan common stock. In addition, "affiliates" of Vulcan and persons holding "restricted securities" of Vulcan may be deprived of the ability to dispose of these securities pursuant to Rule 144 under the Securities Act. If registration of Vulcan common stock is not terminated prior to the second-step merger, then the registration of Vulcan common stock under the Exchange Act will be terminated upon consummation of the second-step merger.

Margin Regulations

Shares of Vulcan common stock are currently "margin securities," as such term is defined under the rules of the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"), which has the effect, among other things, of allowing brokers to extend credit on the collateral of such securities. Depending upon factors similar to those described above regarding listing and market quotations, following the offer it is possible that the shares of Vulcan common stock might no longer constitute "margin securities" for purposes of the margin regulations of the Federal Reserve Board, in which event such shares of Vulcan common stock could no longer be used as collateral for loans made by brokers. In addition, if registration of the shares of Vulcan common stock under the Exchange Act were terminated, the shares of Vulcan common stock would no longer constitute "margin securities."

Conditions of the Offer

Notwithstanding any other provision of the offer and in addition to (and not in limitation of) Martin Marietta's right to extend and amend the offer at any time, in its discretion, Martin Marietta shall not be required to accept for exchange any shares of Vulcan common stock tendered pursuant to the offer, shall not (subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act) be required to make any exchange for shares of Vulcan common stock accepted for exchange and may extend, terminate or amend the offer, if immediately prior to the expiration of the offer, in the reasonable judgment of Martin Marietta, any one or more of the following conditions shall not have been satisfied:

Merger Agreement Condition

Vulcan shall have entered into a definitive merger agreement with Martin Marietta with respect to the proposed transaction that is reasonably satisfactory to Martin Marietta and Vulcan. Such merger agreement shall provide, among other things, that:

- the board of directors of Vulcan has approved the proposed transaction and irrevocably exempted the transaction from the restrictions imposed by the New Jersey Shareholder Protection Act, if applicable; and
- the board of directors of Vulcan has removed any other impediment to the consummation of the transaction.

Martin Marietta considers the proposed form merger agreement delivered to Vulcan on the date of this prospectus/offer to exchange to be reasonably satisfactory, and is prepared to enter into an agreement with Vulcan in substantially the form thereof.

For a summary of the proposed form merger agreement delivered to Vulcan on the date of this prospectus/offer to exchange, please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Summary of the Form Merger Agreement."

Regulatory Condition

Any applicable waiting period under the HSR Act shall have expired or been terminated prior to the expiration of the offer.

Minimum Tender Condition

Vulcan shareholders shall have validly tendered and not withdrawn prior to the expiration of the offer at least that number of shares of Vulcan common stock that, when added to the shares of Vulcan common stock then owned by Martin Marietta or any of its subsidiaries, shall constitute 80% of the voting power of Vulcan's outstanding capital stock entitled to vote on transactions covered under Article VIII, Section A of Vulcan's

restated certificate of incorporation. If there is a favorable outcome in the New Jersey litigation with respect to this provision of Vulcan's Restated Articles of Incorporation as described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Litigation," then we will amend this condition so as to require the minimum tender of a majority of the voting power of the outstanding Vulcan common stock (which would be sufficient voting power to approve the second-step merger without the affirmative vote of any other shareholder of Vulcan).

Registration Statement Condition

The registration statement of which this prospectus/offer to exchange is a part shall have become effective under the Securities Act, no stop order suspending the effectiveness of the registration statement shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the SEC, and Martin Marietta shall have received all necessary state securities law or "blue sky" authorizations.

Shareholder Approval Condition

The Martin Marietta shareholder approvals shall have been obtained.

NYSE Listing Condition

The shares of Martin Marietta common stock to be issued pursuant to the offer and the second-step merger shall have been approved for listing on the NYSE.

Due Diligence Condition

Martin Marietta shall have completed to its reasonable satisfaction customary confirmatory due diligence of Vulcan's non-public information on Vulcan's business, assets and liabilities and shall have concluded, in its reasonable judgment, that there are no material adverse facts or developments concerning or affecting Vulcan's business, assets and liabilities that have not been publicly disclosed prior to the commencement of the offer.

Other Conditions

Additionally, Martin Marietta shall not be required to accept for exchange any shares of Vulcan common stock tendered pursuant to the offer, shall not (subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act) be required to make any exchange for shares of Vulcan common stock accepted for exchange, and may extend, terminate or amend the offer, if at any time on or after date the date of this prospectus/offer to exchange and prior to the expiration of the offer any of the following conditions exists:

(a) there shall have been threatened, instituted or be pending any litigation, suit, claim, action, proceeding or investigation before any supra-national, national, state, provincial, municipal or local government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal or judicial or arbitral body (each of which we refer to in this prospectus/offer to exchange as a "governmental authority") (1) challenging or seeking to, or which, in the reasonable judgment of Martin Marietta, is reasonably likely to, make illegal, delay or otherwise, directly or indirectly, restrain or prohibit or make more costly, or in which there are allegations of any violation of law, rule or regulation relating to, the making of or terms of the offer or the provisions of this offer or, the acceptance for exchange of any or all of the shares of Vulcan common stock by Martin Marietta or any other affiliate of Martin Marietta, or seeking to obtain material damages in connection with the offer or the second-step merger; (2) seeking to, or which in the reasonable judgment of Martin Marietta is reasonably likely to, individually or in the aggregate, prohibit or limit the full rights of ownership or operation by Vulcan, Martin Marietta or any of their affiliates of all or any of the business or assets of Vulcan, Martin Marietta or any of their affiliates (including in respect of the capital stock or other equity of their respective subsidiaries) or to compel

Vulcan, Martin Marietta or any of their subsidiaries to dispose of or to hold separate all or any portion of the business or assets of Vulcan, Martin Marietta or any of their affiliates; (3) seeking to, or which in the reasonable judgment of Martin Marietta is reasonably likely to, impose or confirm any voting, procedural, price or other requirements in addition to those required by federal securities laws and the New Jersey Business Corporation Act (as in effect on the date of this prospectus/offer to exchange) in connection with the making of the offer, the acceptance for exchange, or exchange, of some or all of the shares of Vulcan common stock by Martin Marietta or any other affiliate of Martin Marietta or the consummation by Martin Marietta or any other affiliate of Martin Marietta of the second-step merger or other business combination with Vulcan, including, without limitation, the right to vote any shares of Vulcan common stock acquired by Martin Marietta pursuant to the offer or otherwise on all matters properly presented to Vulcan shareholders; (4) seeking to require divestiture by Martin Marietta or any other affiliate of Martin Marietta of any shares of Vulcan common stock; (5) seeking, or which in the reasonable judgment of Martin Marietta is reasonably likely to result in, any material diminution in the benefits expected to be derived by Martin Marietta or any other affiliate of Martin Marietta as a result of the transactions contemplated by the offer, the second-step merger or any other business combination with Vulcan; (6) relating to the offer or any proxy solicitation referenced in this prospectus/offer to exchange which, in the reasonable judgment of Martin Marietta, might materially adversely affect Vulcan or any of its affiliates or Martin Marietta or any other affiliate of Martin Marietta or the value of the shares of Vulcan common stock or (7) which in the reasonable judgment of Martin Marietta could otherwise prevent, adversely affect or materially delay consummation of the offer, the second-step merger or the ability of Martin Marietta to conduct any proxy solicitations referenced in this prospectus/offer to exchange;

(b)(1) any final order, approval, permit, authorization, waiver, determination, favorable review or consent of any governmental authority, including those referred to or described in this prospectus/offer to exchange in the section entitled “The Exchange Offer—Certain Legal Matters; Regulatory Approvals” below shall contain terms that, in the reasonable judgment of Martin Marietta, results in, or is reasonably likely to result in, individually or in the aggregate with such other final orders, approvals, permits, authorizations, waivers, determinations, favorable reviews or consents, a significant diminution in the benefits expected to be derived by Martin Marietta and Vulcan, taken as a whole, as a result of the transactions contemplated by the offer, the second-step merger or any other business combination with Vulcan; or (2) any material final order, approval, permit, authorization, waiver, determination, favorable review or consent of any governmental authority, including those referred to or described in this prospectus/offer to exchange in the section entitled “The Exchange Offer—Certain Legal Matters; Regulatory Approvals,” other than in connection with the Regulatory Condition, shall not have been obtained, or any applicable waiting periods for such clearances or approvals shall not have expired;

(c) except for matters addressed in paragraph (b) above, there shall have been action taken or any statute, rule, regulation, legislation, order, decree or interpretation enacted, enforced, promulgated, amended, issued or deemed, or which becomes, applicable to (1) Martin Marietta, Vulcan or any subsidiary or affiliate of Martin Marietta or Vulcan or (2) the offer, the second-step merger or any other business combination with Vulcan, by any legislative body or governmental authority with appropriate jurisdiction, other than the routine application of the waiting period provisions of the HSR Act to the offer, that in the reasonable judgment of Martin Marietta might result, directly or indirectly, individually or in the aggregate, in any of the consequences referred to in clauses (1) through (7) of paragraph (a) above;

(d) any event, condition, development, circumstance, change or effect shall have occurred or be threatened that, individually or in the aggregate with any other events, condition, development, circumstances, changes and effects occurring after the date of this offer is or may be materially adverse to the business, properties, condition (financial or otherwise), assets (including leases), liabilities, capitalization, shareholders’ equity, licenses, franchises, operations, results of operations or prospects of Vulcan or any of its affiliates or Martin Marietta shall have become aware of any facts that, in its reasonable judgment, have or may have material adverse significance with respect to either the value of Vulcan or any of its affiliates or the value of the shares of Vulcan common stock to Martin Marietta or any of its affiliates;

(e) there shall have occurred (1) any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or in the over-the-counter market in the United States, (2) a declaration of a banking moratorium or any suspension of payments in respect of banks by Federal or state authorities in the United States, (3) any limitation (whether or not mandatory) by any governmental authority or agency on, or other event which, in the reasonable judgment of Martin Marietta, might materially adversely affect, the extension of credit by banks or other lending institutions, (4) commencement of a war, armed hostilities or the occurrence of any other national or international calamity directly or indirectly involving the United States or any attack on, or outbreak or act of terrorism involving, the United States, (5) a material change in the United States dollar or any other currency exchange rates or a suspension of, or limitation on, the markets therefor, (6) any change in the general political, market, economic or financial conditions in the United States or other jurisdictions in which Vulcan or its affiliates do business that could, in the reasonable judgment of Martin Marietta, have a material adverse effect on the business, properties, assets, liabilities, capitalization, shareholders' equity, condition (financial or otherwise), operations, licenses, franchises, results of operations or prospects of Vulcan or any of its affiliates or the trading in, or value of, the shares of Vulcan common stock, (7) any decline in either the Dow Jones Industrial Average, or the S&P Index of 500 Industrial Companies or the NASDAQ-100 Index by an amount in excess of 15% measured from the close of business at the time of commencement of the offer or any material adverse change in the market price in the shares of Vulcan common stock or (8) in the case of any of the foregoing existing at the time of commencement of the offer, a material acceleration or worsening thereof;

(f)(1) a tender or exchange offer for some or all of the shares of Vulcan common stock has been publicly proposed to be made or has been made by another person (including Vulcan or any of its subsidiaries or affiliates), or has been publicly disclosed, or Martin Marietta otherwise learns that any person or "group" (as defined in Section 13(d)(3) of the Exchange Act) has acquired or proposes to acquire beneficial ownership of more than 5% of any class or series of capital stock of Vulcan (including the shares of Vulcan common stock), through the acquisition of stock, the formation of a group or otherwise, or is granted any option, right or warrant, conditional or otherwise, to acquire beneficial ownership of more than 5% of any class or series of capital stock of Vulcan (including the shares of Vulcan common stock) and other than as disclosed in a Schedule 13D or 13G on file with the SEC on or prior to the date of this offer, (2) any such person or group which, on or prior to the date of this offer, had filed such a Schedule 13D or 13G with the SEC has acquired or proposes to acquire beneficial ownership of additional shares of any class or series of capital stock of Vulcan, through the acquisition of stock, the formation of a group or otherwise, constituting 1% or more of any such class or series, or is granted any option, right or warrant, conditional or otherwise, to acquire beneficial ownership of additional shares of any class or series of capital stock of Vulcan constituting 1% or more of any such class or series, (3) any person or group has entered into a definitive agreement or an agreement in principle or made a proposal with respect to a tender or exchange offer of some or all of the shares of Vulcan common stock or a merger, consolidation or other business combination with or involving Vulcan or any of its subsidiaries or (4) any person (other than Martin Marietta) has filed a Notification and Report Form under the HSR Act (or amended a prior filing to increase the applicable threshold set forth therein) or made a public announcement reflecting an intent to acquire Vulcan or any assets, securities or subsidiaries of Vulcan;

(g) Vulcan or any of its subsidiaries has (1) split, combined or otherwise changed, or authorized or proposed the split, combination or other change of, the shares of Vulcan common stock or its capitalization; (2) acquired or otherwise caused a reduction in the number of, or authorized or proposed the acquisition or other reduction in the number of, outstanding shares of Vulcan common stock or other securities; (3) issued, distributed or sold, or authorized or proposed the issuance, distribution or sale of, any additional shares of Vulcan common stock, shares of any other class or series of capital stock, other voting securities or any securities convertible into, or options, rights or warrants, conditional or otherwise, to acquire, any of the foregoing (other than (i) the issuance of shares of Vulcan common stock pursuant to, and in accordance with, their publicly disclosed terms in effect as of the date of this offer, of employee stock options or other equity awards, in each case publicly disclosed by Vulcan as outstanding prior to such date, and (ii) the

issuance of shares of Vulcan common stock or convertible subordinated debentures in exchange for outstanding shares of Vulcan preferred stock pursuant to the terms and conditions of Vulcan's restated certificate of incorporation in existence as of the date of this offer), or any other securities or rights in respect of, in lieu of, or in substitution or exchange for any shares of its capital stock; (4) permitted the issuance or sale of any shares of any class of capital stock or other securities of any subsidiary of Vulcan; (5) other than cash dividends required to be paid on the shares of Vulcan preferred stock that have been publicly disclosed by Vulcan as outstanding prior to the date of this offer and regular quarterly cash dividends on shares of Vulcan common stock, declared, paid or proposed to declare or pay any dividend or other distribution on any shares of capital stock of Vulcan, including by adoption of a shareholders rights plan; (6) altered or proposed to alter any material term of any outstanding security, issued or sold, or authorized or proposed the issuance or sale of, any debt securities or otherwise incurred or authorized or proposed the incurrence of any debt other than in the ordinary course of business consistent with past practice or any debt containing, in the reasonable judgment of Martin Marietta, burdensome covenants or security provisions; (7) authorized, recommended, proposed, announced its intent to enter into or entered into an agreement with respect to or effected any merger, consolidation, recapitalization, liquidation, dissolution, business combination, acquisition of assets, disposition of assets or release or relinquishment of any material contract or other right of Vulcan or any of its subsidiaries or any comparable event not in the ordinary course of business consistent with past practice (other than the merger agreement described in the sections of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer—Merger Agreement Condition" and "The Exchange Offer—Summary of the Form Merger Agreement"); (8) authorized, recommended, proposed, announced its intent to enter into or entered into any agreement or arrangement with any person or group that, in Martin Marietta's reasonable judgment, has or may have material adverse significance with respect to either the value of Vulcan or any of its subsidiaries or affiliates or the value of the shares of Vulcan common stock to Martin Marietta or any of its subsidiaries or affiliates; (9) entered into or amended any employment, severance or similar agreement, arrangement or plan with any of its employees other than in the ordinary course of business consistent with past practice or entered into or amended any such agreements, arrangements or plans that provide for increased benefits to employees as a result of or in connection with the making of the offer, the acceptance for exchange, or exchange, some of or all the shares of Vulcan common stock by Martin Marietta or the consummation of any merger or other business combination involving Vulcan and Martin Marietta (and/or any of Martin Marietta's subsidiaries); (10) except as may be required by law, taken any action to terminate or amend any employee benefit plan (as defined in Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended) of Vulcan or any of its subsidiaries, or Martin Marietta shall have become aware of any such action which was not previously announced; or (11) amended, or authorized or proposed any amendment to, its charter or by-laws (or other similar constituent documents), or Martin Marietta becomes aware that Vulcan or any of its subsidiaries shall have amended, or authorized or proposed any amendment to, its charter or by-laws (or other similar constituent documents), which has not been publicly disclosed prior to the date of this offer;

(h) Martin Marietta or any of its affiliates enters into a definitive agreement or announces an agreement in principle with Vulcan providing for a merger or other business combination with Vulcan or any of its subsidiaries or the purchase or exchange of securities or assets of Vulcan or any of its subsidiaries, or Martin Marietta and Vulcan reach any other agreement or understanding, in either case, pursuant to which it is agreed that the offer will be terminated; or

(i) Vulcan or any of its subsidiaries shall have (1) granted to any person proposing a merger or other business combination with or involving Vulcan or any of its subsidiaries or the purchase or exchange of securities or assets of Vulcan or any of its subsidiaries any type of option, warrant or right which, in Martin Marietta's reasonable judgment, constitutes a "lock-up" device (including, without limitation, a right to acquire or receive any shares of Vulcan common stock or other securities, assets or business of Vulcan or any of its subsidiaries) or (2) paid or agreed to pay any cash or other consideration to any party in connection with or in any way related to any such business combination, purchase or exchange;

which in the reasonable judgment of Martin Marietta in any such case, and regardless of the circumstances (including any action or omission by Martin Marietta) giving rise to any such condition, makes it inadvisable to proceed with the offer and/or with acceptance for exchange, or exchange, of shares of Vulcan common stock.

The foregoing conditions are for the sole benefit of Martin Marietta and may be asserted by Martin Marietta regardless of the circumstances giving rise to any such condition or, other than the "Regulatory Condition," "Shareholder Approval Condition," "Registration Statement Condition," and "NYSE Listing Condition," may be waived by Martin Marietta in whole or in part at any time and from time to time prior to the expiration of the offer in its discretion. To the extent Martin Marietta waives a condition set forth in this section with respect to one tender, Martin Marietta will waive that condition with respect to all other tenders. The failure by Martin Marietta at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances shall not be deemed a waiver with respect to any other facts and circumstances; and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time until the expiration of the offer. Any determination by Martin Marietta concerning any condition or event described in this prospectus/offer to exchange shall be final and binding on all parties to the fullest extent permitted by law.

Summary of the Form Merger Agreement

Concurrently with the delivery of Martin Marietta's proposal to Vulcan with respect to a business combination of Martin Marietta and Vulcan on the date of this prospectus/offer to exchange, Martin Marietta delivered to Vulcan a proposed form merger agreement (the "Merger Agreement") providing for the proposed transaction. Martin Marietta considers the Merger Agreement delivered to Vulcan on the date of this prospectus/offer to exchange to be reasonably satisfactory, and is prepared to enter into an agreement with Vulcan in substantially the form thereof.

The Merger Agreement delivered to Vulcan on the date of this prospectus/offer to exchange contemplates that, concurrently with the execution of the Merger Agreement, Martin Marietta would amend the offer to reflect the execution of the Merger Agreement and the terms thereof. Pursuant to the terms of the Merger Agreement, after the consummation of the offer, and subject to the satisfaction or waiver of certain conditions set forth in the Merger Agreement, a wholly owned subsidiary of Martin Marietta ("Merger Sub") will merge with and into Vulcan in the second-step merger, with Vulcan surviving as a wholly owned subsidiary of Martin Marietta. Upon completion of the second-step merger, each share of Vulcan common stock (other than shares owned by Martin Marietta or any Vulcan or Martin Marietta wholly-owned subsidiary) outstanding immediately prior to the effective time of the second-step merger would be cancelled and converted into the right to receive a number of shares of Martin Marietta common stock equal to the exchange ratio. In addition, upon completion of the second-step merger, each Vulcan equity-based award will vest and convert into equity-based awards of Martin Marietta.

The Merger Agreement provides that, if Merger Sub holds 90% or more of the outstanding Vulcan common stock immediately prior to the second-step merger, it may effect the second-step merger as a "short form" merger pursuant to Section 14A:10-5.1 of the New Jersey Business Corporation Act, without approval by Vulcan's shareholders or Vulcan's board of directors. Otherwise, Vulcan would be required to hold a special shareholders' meeting to obtain shareholder approval of the second-step merger.

Pursuant to the terms of the Merger Agreement, Vulcan will grant Martin Marietta and Merger Sub an irrevocable option (the "Top-Up Option") to purchase an aggregate number of shares of Vulcan common stock that, when added to the number of shares of Vulcan common stock owned by Parent and Merger Sub at the time of such exercise, constitutes one share of Vulcan common stock more than 90% of the shares of Vulcan common stock then outstanding, to the extent such issuance does not require Vulcan shareholder approval under applicable law and there being authorized shares of Vulcan common stock available for issuance. The Top-Up Option is exercisable only after the shares of Vulcan common stock have been purchased pursuant to the offer. Martin Marietta or Merger Sub, as applicable, would pay for the shares of Vulcan common stock to be acquired

pursuant to the Top-Up Option either in cash or by issuing a promissory note and the purchase price per share will be calculated by multiplying the exchange ratio by the price of Martin Marietta's common stock on the New York Stock Exchange.

The Merger Agreement provides that, at the request of Martin Marietta, Vulcan will cooperate with Martin Marietta and, as applicable, amend the Merger Agreement, in order to implement an alternative structure to effect the transactions contemplated by the Merger Agreement, either (a) through a newly formed holding company of Martin Marietta or (b) as may otherwise be requested by Martin Marietta so long as under such other requested structure Vulcan's shareholders receive the substantially equivalent economic benefit as compared to the economic benefit Vulcan's shareholders would have received upon consummation of the transaction under the structure contemplated by the Merger Agreement.

The completion of the second-step merger would be subject to certain conditions, including, among others (i) if required by applicable law, the receipt of Vulcan stockholder approval, (ii) the absence of any law, order, decree or ruling in effect preventing the consummation of the second-step merger and (iii) Martin Marietta having accepted for payment all of the shares of Vulcan common stock tendered and not withdrawn pursuant to the offer.

The Merger Agreement contains customary and reciprocal representations, warranties and covenants by Martin Marietta and Vulcan. The Merger Agreement contemplates Vulcan agreeing, among other things, not to solicit alternative transactions or, subject to certain exceptions, enter into discussions concerning, or provide confidential information in connection with, any alternative transaction.

In addition, certain covenants require each of the parties to use reasonable best efforts to cause the offer and the second-step merger to be consummated as soon as reasonably practicable, and, in order to obtain applicable antitrust approvals, the parties are required to use their respective reasonable best efforts to jointly negotiate and commit to effect required dispositions, prohibitions or limitations on ownership or operation of, or requirements or undertakings with respect to the conduct of any portion of the business, property or assets of Martin Marietta or Vulcan, except that neither Martin Marietta nor Vulcan would be required to commit to effect any action not conditioned on the consummation of the offer or the second-step merger or that would or would reasonably be expected to have a material adverse effect on the combined company.

The Merger Agreement contains certain termination rights for each of the parties, including the right to terminate the Merger Agreement if the transactions have not been consummated by a to-be-agreed-upon date, subject to certain extensions if the transactions have not been consummated solely as a result of a failure to obtain U.S. antitrust approval.

The Merger Agreement provides that upon the termination of the Merger Agreement under specified circumstances, including, among others, by Martin Marietta upon (i) a change in the recommendation of Vulcan's board of directors or (ii) a breach by Vulcan of the provision restricting solicitation of alternative transactions, Vulcan would be required to pay Martin Marietta a cash termination fee to be agreed upon by Martin Marietta and Vulcan (the "Termination Fee"). Vulcan would also be required to pay Martin Marietta the Termination Fee if the Merger Agreement were terminated due to (i) the transactions failing to be consummated prior to the Outside Date, (ii) the offer expiring or being terminated in accordance with its terms without any shares of Vulcan common stock being purchased or (iii) Vulcan having breached a representation, warranty or covenant and, in each case, a qualifying alternative transaction was announced prior to such termination and within an agreed period of such termination, Vulcan enters into a definitive agreement to consummate any qualifying alternative transaction or consummates any such transaction.

The Merger Agreement, which is in draft form and is being filed as an exhibit to the registration statement of which this prospectus/offer to exchange is a part to provide investors with information regarding its proposed terms, contains various representations, warranties and covenants of each of the parties as proposed by Martin

Marietta. Such representations, warranties and covenants are not intended to provide any factual information about any of the parties thereto. The assertions embodied in these proposed representations, warranties and covenants are proposed to be made for purposes of the Merger Agreement, solely for the benefit of the parties thereto, and are subject to qualifications and limitations proposed to be agreed to by the parties in connection with any negotiation of the terms of the Merger Agreement (including qualification by disclosures that would not necessarily be reflected in such agreement). The Merger Agreement does not reflect input from, or factual information provided by, Vulcan or any of its representatives. In addition, certain representations and warranties in such agreement would be made as of a specific date, may be subject to a contractual standard of materiality different from what a shareholder might view as material, or may be made for purposes of allocating contractual risk among the parties rather than establishing matters as facts. Security holders would not be third-party beneficiaries under such agreement and should not view the representations, warranties or covenants to be made in such agreement (or any description thereof) as disclosures with respect to the actual state of facts concerning the business, operations or condition of any of the parties to such agreement and should not rely on them as such. In addition, information in any such representations, warranties or covenants may change after the dates to be covered by such provisions, which subsequent information may or may not be fully reflected in the public disclosures of the parties. In any event, investors should read the Merger Agreement together with the other information concerning Martin Marietta and Vulcan contained in reports and statements that they file with the SEC.

Dividends and Distributions

If, on or after the date of this prospectus/offer to exchange, Vulcan:

- splits, combines or otherwise changes the shares of Vulcan common stock or its capitalization;
- acquires or otherwise causes a reduction in the number of outstanding shares of Vulcan common stock; or
- issues or sells any additional shares of Vulcan common stock (other than shares of Vulcan common stock issued pursuant to, and in accordance with, the terms in effect on the date of this offer of employee stock options or stock units outstanding prior to such date), shares of any other class or series of capital stock of Vulcan or any options, warrants, convertible securities or other rights of any kind to acquire any shares of the foregoing, or any other ownership interest (including, without limitation, any phantom interest), of Vulcan,

then, without prejudice to Martin Marietta's rights under the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer," Martin Marietta may make such adjustments to the offer consideration and other terms of the offer and the second-step merger (including the number and type of securities to be exchanged) as it deems appropriate to reflect such split, combination or other change.

If, on or after the date of this prospectus/offer to exchange, Vulcan declares, sets aside, makes or pays any dividend, except for Vulcan's regular quarterly cash dividend, on the shares of Vulcan common stock or makes any other distribution (including the issuance of additional shares of capital stock pursuant to a stock dividend or stock split, the issuance of other securities or the issuance of rights for the purchase of any securities) with respect to the shares of Vulcan common stock that is payable or distributable to shareholders of record on a date prior to the transfer to the name of Martin Marietta or its nominee or transferee on Vulcan's stock transfer records of the shares of Vulcan common stock exchanged pursuant to the offer, then, without prejudice to Martin Marietta's rights under "The Exchange Offer—Extension, Termination and Amendment" and "The Exchange Offer—Conditions of the Offer":

- the consideration per share of Vulcan common stock payable by Martin Marietta pursuant to the offer will be reduced to the extent any such dividend or distribution is payable in cash; and
- the whole of any such non-cash dividend, distribution or issuance to be received by the tendering shareholders will (1) be received and held by the tendering shareholders for the account of Martin

Marietta and will be required to be promptly remitted and transferred by each tendering shareholder to the exchange agent for the account of Martin Marietta, accompanied by appropriate documentation of transfer, or (2) at the direction of Martin Marietta, be exercised for the benefit of Martin Marietta, in which case the proceeds of such exercise will promptly be remitted to Martin Marietta.

Pending such remittance and subject to applicable law, Martin Marietta will be entitled to all the rights and privileges as owner of any such non-cash dividend, distribution or right and may withhold the entire offer consideration or deduct from the offer consideration the amount or value thereof, as determined by Martin Marietta in its discretion.

Financing of the Offer; Source and Amount of Funds

The offer is not subject to a financing condition. Martin Marietta is offering 0.50 shares of its common stock for each share of Vulcan common stock. Martin Marietta estimates that the total amount of cash required to pay all fees, expenses and other related amounts incurred in connection with the offer and the second-step merger will be approximately $65 million (excluding any cash required to pay for any fractional shares in the offer and the second-step merger, which we expect will be a de minimis amount, and any litigation or refinancing expenses), which Martin Marietta expects to pay with cash on hand. The estimated amount of cash required is based on Martin Marietta's due diligence review of Vulcan's publicly available information to date and is subject to change. For a further discussion of the risks relating to Martin Marietta's limited due diligence review, please see "Risk Factors—Risk Factors Relating to the Offer and the Second-Step Merger."

Vulcan had approximately $2.8 billion aggregate principal amount of outstanding senior unsecured notes as of September 30, 2011. Martin Marietta does not presently intend to redeem or refinance any of Vulcan's senior unsecured notes in connection with the transactions contemplated by the offer. Completion of the offer may constitute a "change of control" under the terms of Vulcan's senior unsecured notes. If completion of the offer constitutes a change of control and if there is a downgrade of the credit rating of any series of Vulcan's senior unsecured notes by both S&P and Moody's to a rating below "investment grade" (regardless of whether the rating prior to such downgrade was investment grade or below investment grade) prior to 60 days following consummation of the change of control (which period may be extended for up to an additional 60 days in certain circumstances), Vulcan would be required to offer to repurchase each holder's notes of such series at a purchase price in cash equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest. We may elect to implement alternative structures pursuant to the merger agreement to effect the proposed transaction taking into account, among other things, any implications of the proposed transaction under Vulcan's senior unsecured notes. However, while certain transaction structures may not constitute a change of control of Vulcan's senior unsecured notes, it is possible that alternative structures may have other implications with respect to Vulcan, Martin Marietta and/or the combined company, including in certain circumstances potentially requiring an offer to repurchase certain of Martin Marietta's existing debt.

Martin Marietta may not be able to obtain sufficient capital to repurchase or refinance Vulcan's outstanding senior unsecured notes in these circumstances. Since August 2010, the credit rating of Vulcan's senior unsecured notes has been downgraded three times by Moody's and two times by S&P, and both Moody's and S&P currently have a "negative" credit outlook for Vulcan. For a further discussion of the risks relating to Vulcan's indebtedness, please see "Risk Factors—Risk Factors Relating to the Offer and the Second-Step Merger—Following consummation of the transactions contemplated by the offer, the credit rating of Vulcan's indebtedness could be downgraded, which in certain circumstances could give rise to an obligation to redeem Vulcan's existing indebtedness."

In connection with the consummation of the proposed transaction, Martin Marietta expects to replace its existing $600 million credit agreement dated March 31, 2011 and its existing $100 million accounts receivable facility dated April 21, 2009, and refinance any amounts outstanding under such credit facilities. As of September 30, 2011, approximately $370 million was outstanding under the credit facilities. No assurance can be given as to the terms or availability of refinancing capital.

Certain Legal Matters; Regulatory Approvals

General

Martin Marietta is not aware of any governmental license or regulatory permit that appears to be material to Vulcan's business that might be adversely affected by Martin Marietta's acquisition of shares of Vulcan common stock pursuant to the offer or, except as described below, of any approval or other action by any government or governmental administrative or regulatory authority or agency, domestic or foreign, that would be required for Martin Marietta's acquisition or ownership of shares of Vulcan common stock pursuant to the offer. Should any of these approvals or other actions be required, Martin Marietta currently contemplates that these approvals or other actions will be sought. There can be no assurance that any of these approvals or other actions, if needed, will be obtained (with or without substantial conditions) or that if these approvals were not obtained or these other actions were not taken adverse consequences might not result to Vulcan's business, or that certain parts of Vulcan's or Martin Marietta's, or any of their respective subsidiaries', businesses might not have to be disposed of or held separate, any of which could cause Martin Marietta to elect to terminate the offer without the exchange of shares of Vulcan common stock under the offer. Martin Marietta's obligation under the offer to accept for exchange, and exchange, shares of Vulcan common stock is subject to certain conditions. Please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer."

Antitrust and Other Regulatory

Under the HSR Act and the rules that have been promulgated thereunder by the FTC, certain acquisition transactions may not be consummated unless certain information has been furnished to the Antitrust Division and the FTC and certain waiting period requirements have been satisfied. The exchange of shares of Vulcan common stock pursuant to the offer is subject to such requirements.

Pursuant to the requirements of the HSR Act, Martin Marietta intends to file the required notification and report form with respect to the offer with the Antitrust Division and the FTC as soon as practicable. The applicable waiting period under the HSR Act for the consummation of the offer will expire at 11:59 p.m., New York City time, on the thirtieth day (or the next business day) after Martin Marietta files the required notification and report form, unless earlier terminated. However, prior to such time, the FTC or the Antitrust Division may extend the waiting period by requesting additional information and documentary material relevant to the offer from Martin Marietta and Vulcan. In the event of such a request, the waiting period would be extended until 11:59 p.m., New York City time, on the thirtieth day (or the next business day) after Martin Marietta has made a proper response to that request as specified by the HSR Act and the implementing rules. Shares of Vulcan common stock will not be accepted for exchange, or exchanged, pursuant to the offer until the expiration or earlier termination of the applicable waiting period under the HSR Act. Please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer." Subject to certain circumstances described in the section of this prospectus/offer to exchange entitled "The Exchange Offer—Extension, Termination and Amendment," any extension of the waiting period will not give rise to any withdrawal rights not otherwise provided for by applicable law. Please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Withdrawal Rights."

To the extent that any Vulcan shareholder will hold shares of Martin Marietta with a value in excess of the statutory threshold under the HSR Act (currently $66 million) following the exchange offer and/or the second-step merger, such shareholder may have to file the required notification and report form with the Antitrust Division and the FTC, unless an exemption applies.

The Antitrust Division and the FTC frequently scrutinize the legality under the antitrust laws of transactions such as Martin Marietta's acquisition of shares pursuant to the offer. At any time before or after the consummation of any such transactions, the Antitrust Division or the FTC could take such action under the antitrust laws as it deems necessary or desirable in the public interest, including seeking to enjoin the exchange of shares pursuant to the offer or seeking divestiture of the shares so acquired or divestiture of Martin Marietta's

or Vulcan's material assets. Private parties (as well as individual states) may also bring legal actions under the antitrust laws. Based on an examination of the publicly available information relating to the businesses in which Vulcan is engaged, Martin Marietta believes that any potential antitrust law issues are limited to isolated geographic regions so that any issues can be remedied without a material impact on the operations of the combined companies. However, there can be no assurance that a challenge to the offer on antitrust grounds will not be made, or if such a challenge is made, what the result will be. Please see the section of this prospectus/offer to exchange entitled "The Exchange Offer—Conditions of the Offer" for certain conditions to the offer, including conditions with respect to litigation and certain governmental actions.

The offer and/or the second-step merger may also be subject to review by antitrust authorities in jurisdictions outside the U.S. Under some of these jurisdictions, the offer and/or the second-step merger may not be consummated before a notification has been submitted to the relevant antitrust authority and/or certain consents, approvals, permits or authorizations have been obtained and/or the applicable waiting period has expired or has been terminated; in addition, there may be jurisdictions where the submission of a notification is only voluntary but advisable. Martin Marietta intends to identify such jurisdictions as soon as possible. Martin Marietta intends to make all necessary and advisable (at the sole discretion of Martin Marietta) notifications in these jurisdictions as soon as practicable. The consummation of the offer and/or of the second-step merger is subject to the condition that all necessary or advisable (at Martin Marietta's sole discretion) consents, approvals, permits, authorizations under the competition laws of the identified jurisdictions necessary for the consummation shall have been granted or deemed granted and all necessary or advisable (at Martin Marietta's sole discretion) waiting periods applicable to the offer and/or the second-step merger under any identified jurisdiction necessary or advisable (at Martin Marietta's sole discretion) to the consummation shall have expired or been terminated.

State Takeover Statutes

New Jersey Shareholders' Protection Act

The offer is subject to the condition that Vulcan shall have entered into a definitive merger agreement with Martin Marietta that is reasonably satisfactory to the parties with respect to the second-step merger that provides, among other things, that the board of directors of Vulcan has approved the offer and the second-step merger and irrevocably exempted the offer and the second-step merger from the restrictions imposed by the New Jersey Shareholders' Protection Act, if applicable.

The New Jersey Shareholders' Protection Act applies to certain "business combinations" (as defined in the New Jersey Shareholders' Protection Act) between a "resident domestic corporation" and an "interested stockholder." Martin Marietta does not believe that Vulcan is a "resident domestic corporation" since it does not have its principal executive offices in New Jersey and does not appear to have any significant business operations in New Jersey. As a result, Martin Marietta believes that the New Jersey Shareholders' Protection Act is inapplicable. However, if the New Jersey Shareholders' Protection Act were found to be applicable to the second-step merger or any other "business combination" (as defined in the New Jersey Shareholders' Protection Act) involving Martin Marietta (and/or any of Martin Marietta's subsidiaries) and Vulcan, Martin Marietta's (and/or any of Martin Marietta's subsidiaries') ability to acquire the entire equity interest in Vulcan could be delayed.

Under the New Jersey Shareholders' Protection Act, an "interested stockholder" generally is (i) a person that beneficially owns 10% or more of the voting power of the corporation, or (ii) an affiliate or associate of the corporation that held a 10% or greater beneficial ownership interest at any time within the prior five years. A "business combination" includes any merger or consolidation of the resident domestic corporation or any of its subsidiaries with the interested stockholder or a corporation affiliated or associated with the interested stockholder. Business combinations also include any sale, lease, exchange, mortgage, pledge, transfer or other disposition to or with the interested stockholder or its affiliate or associate of more than 10% of the corporation's assets; the issuance or transfer to the interested stockholder or its affiliate or associate of stock with a value

greater than 5% of the corporation's outstanding stock; the adoption of a plan of liquidation or dissolution pursuant to an arrangement or agreement with the interested stockholder or its affiliate or associate; and various other significant transactions. A "resident domestic corporation" is generally a corporation organized under the laws of New Jersey having its principal executive offices or significant business operations located in New Jersey and having a class of voting securities registered or traded on a national securities exchange or registered with the SEC.

The New Jersey Shareholders' Protection Act generally prohibits a resident domestic corporation from engaging in a business combination with an interested stockholder for a period of five years following the share acquisition date unless the business combination is approved by the corporation's board of directors prior to the share acquisition date. In addition to the five-year restriction reference previously, a business combination with an interested stockholder is prohibited at any time unless any one of the following three conditions are satisfied:

- the board of directors approves the business combination prior to the share acquisition date;
- the holders of two-thirds of the corporation's voting stock not beneficially owned by the interested stockholder approve the business combination by an affirmative vote; or
- the transaction meets certain requirements designed to ensure, among other things, that the shareholders unaffiliated with the interested stockholder receive for their shares the higher of (i) the maximum price paid by the interested stockholder during the five years preceding the announcement date or the date the interested stockholder became such, whichever is higher, or (ii) the market value of the corporation's common stock on the announcement date or the interested stockholder's share acquisition date, whichever yields a higher price.

The description of the New Jersey Shareholders' Protection Act above is qualified in its entirety be reference to such section, a copy of which is attached to this prospectus/offer to exchange as Annex A.

Going Private Transactions. The SEC has adopted Rule 13e-3 under the Exchange Act which is applicable to certain "going private" transactions and which may under certain circumstances be applicable to the second-step merger or another business combination following the exchange of shares of Vulcan common stock pursuant to the offer in which Martin Marietta seeks to acquire the remaining shares of Vulcan common stock not held by it. Martin Marietta believes that Rule 13e-3 should not be applicable to the second-step merger; however, the SEC may take a different view under the circumstances. Rule 13e-3 requires, among other things, that certain financial information concerning Vulcan and certain information relating to the fairness of the proposed transaction and the consideration offered to minority shareholders in such transaction be filed with the SEC and disclosed to shareholders prior to consummation of the transaction.

Other State Takeover Statutes

A number of other states have adopted laws and regulations applicable to attempts to acquire securities of corporations which are incorporated, or have substantial assets, shareholders, principal executive offices or principal places of business, or whose business operations otherwise have substantial economic effects, in such states. To the extent that these state takeover statutes (other than the New Jersey Shareholder Protection Act) purport to apply to the offer or the second-step merger, Martin Marietta believes that there are reasonable bases for contesting such laws. In *Edgar v. MITE Corp.*, the Supreme Court of the United States invalidated on constitutional grounds the Illinois Business Takeover Statute, which, as a matter of state securities law, made takeovers of corporations meeting certain requirements more difficult. However, in 1987 in *CTS Corp. v. Dynamics Corp. of America*, the Supreme Court held that the State of Indiana may, as a matter of corporate law and, in particular, with respect to those aspects of corporate law concerning corporate governance, constitutionally disqualify a potential acquirer from voting on the affairs of a target corporation without the prior approval of the remaining shareholders. The state law before the Supreme Court was by its terms applicable only to corporations that had a substantial number of shareholders in the state and were incorporated there.

Subsequently, in *TLX Acquisition Corp. v. Telex Corp.*, a Federal district court in Oklahoma ruled that the Oklahoma statutes were unconstitutional insofar as they apply to corporations incorporated outside Oklahoma because they would subject those corporations to inconsistent regulations. Similarly, in *Tyson Foods, Inc. v. McReynolds*, a federal district court in Tennessee ruled that four Tennessee takeover statutes were unconstitutional as applied to corporations incorporated outside Tennessee. This decision was affirmed by the United States Court of Appeals for the Sixth Circuit. In December 1988, a federal district court in Florida held, in *Grand Metropolitan P.L.C. v. Butterworth*, that the provisions of the Florida Affiliated Transactions Act and the Florida Control Share Acquisition Act were unconstitutional as applied to corporations incorporated outside of Florida.

Vulcan, directly or through its subsidiaries, conducts business in a number of states throughout the United States, some of which have enacted takeover laws. Martin Marietta does not know whether any of these laws will, by their terms, apply to the offer or the second-step merger and has not complied with any such laws. Should any person seek to apply any state takeover law, Martin Marietta will take such action as then appears desirable, which may include challenging the validity or applicability of any such statute in appropriate court proceedings. In the event it is asserted that one or more state takeover laws is applicable to the offer or the second-step merger, and an appropriate court does not determine that it is inapplicable or invalid as applied to the offer, Martin Marietta might be required to file certain information with, or receive approvals from, the relevant state authorities. In addition, if enjoined, Martin Marietta might be unable to accept for exchange any shares of Vulcan common stock tendered pursuant to the offer, or be delayed in continuing or consummating the offer and the second-step merger. In such case, Martin Marietta may not be obligated to accept for exchange any shares of Vulcan common stock tendered.

Litigation

Delaware Litigation

Martin Marietta Materials, Inc. v. Vulcan Materials Co. On December 12, 2011, Martin Marietta commenced litigation in the Delaware Court of Chancery against Vulcan alleging that the NDA entered into by Martin Marietta and Vulcan on May 3, 2010 does not prohibit Martin Marietta's offer to purchase all issued and outstanding shares of Vulcan common stock in exchange for Martin Marietta common stock; and the NDA also does not preclude Martin Marietta from proposing five director nominees for election at Vulcan's 2012 annual meeting of shareholders. In the complaint, Martin Marietta seeks, among other things, declaratory judgment that the NDA does not prohibit Martin Marietta's exchange offer and nominations, and an injunction enjoining Vulcan from commencing any legal action or proceeding with respect to the NDA in any jurisdiction other than the Delaware Court of Chancery.

New Jersey Litigation

Martin Marietta Materials Inc. v. Vulcan Materials Co. On December 12, 2011, Martin Marietta commenced litigation in the Superior Court of New Jersey against Vulcan in furtherance of an effort to ensure that Vulcan shareholders have a fair opportunity to assess directly the merits of Martin Marietta's proposal and encourage Vulcan's board of directors, consistent with its fiduciary duties, to give due consideration to the proposal on behalf of Vulcan shareholders. In the complaint, Martin Marietta seeks, among other things, an injunction against Vulcan from improperly applying the New Jersey Shareholders Protection Act and Vulcan's charter to impede or frustrate the consummation of the proposed business combination. Martin Marietta also seeks an injunction against Vulcan from taking any action that would have the effect of delaying or hindering Martin Marietta's nominees from standing for election at the 2012 annual shareholder meeting. The complaint also seeks declaratory judgment that: (1) the New Jersey Shareholder Protection Act is not applicable to the proposed combination; (2) under Vulcan's restated certificate of incorporation, the proposed combination requires a simple majority shareholder vote, if approved by a majority of continuing directors or if the fair price provisions set forth in the charter are satisfied; (3) Martin Marietta's registration statement filed in connection with Martin Marietta's exchange offer complies with the disclosure requirements under the Securities Act; and (4) Vulcan may not use its by-laws to impede or frustrate Martin Marietta's ability to propose nominees for election at Vulcan's 2012 annual meeting of shareholders.

Certain Relationships with Vulcan and Interests of Martin Marietta and Martin Marietta's Executive Officers and Directors in the Offer

Except as set forth in this prospectus/offer to exchange, none of Martin Marietta or, to the best of our knowledge, any of their respective directors, executive officers or other affiliates has any contract, arrangement, understanding or relationship with any other person with respect to any securities of Vulcan, including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or the voting of any securities, joint ventures, loan or option arrangements, puts or calls, guaranties of loans, guaranties against loss or the giving or withholding of proxies. Except as otherwise described in this prospectus/offer to exchange, there have been no contacts, negotiations or transactions during the past two years, between Martin Marietta, any of Martin Marietta's subsidiaries or, to the best of our knowledge, any of the persons listed on Schedule I to this prospectus/offer to exchange, and Vulcan or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, an exchange offer or other acquisition of securities, an election of directors, or a sale or other transfer of a material amount of assets.

As of the date of the offer, Martin Marietta beneficially owns of record 1,000 shares of Vulcan common stock, representing less than 1% of the outstanding shares of Vulcan common stock. These shares were purchased through an ordinary brokerage transaction on the open market as set forth on Schedule II to this prospectus/offer to exchange. With the exception of the foregoing, Martin Marietta has not effected any transaction in securities of Vulcan in the past 60 days.

The name, citizenship, business address, business telephone number, principal occupation or employment, and five-year employment history for each of the directors and executive officers of Martin Marietta and certain other information are set forth in Schedule I to this prospectus/offer to exchange. Except as described in this prospectus/offer to exchange and in Schedule I hereto, none of Martin Marietta, or, to the best knowledge of Martin Marietta, any of the persons listed on Schedule I to this prospectus/offer to exchange, has during the last five years (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws or finding any violation of such laws. Except as set forth in this prospectus/offer to exchange, to the best knowledge of Martin Marietta, none of the persons listed on Schedule I hereto, nor any of their respective associates or majority owned subsidiaries, beneficially owns or has the right to acquire any securities of Vulcan or has effected any transaction in securities of Vulcan during the past 60 days.

For purposes of all of the Martin Marietta agreements and plans described below, the offer and the second-step merger following the offer generally will constitute a change of control of Martin Marietta.

Equity Awards. At the effective time of the second-step merger following the offer, any vesting conditions applicable to any restricted stock units and any incentive stock plan units payable in shares of Martin Marietta common stock granted pursuant to Martin Marietta's stock plans will, subject to applicable law and otherwise subject to the terms of the applicable award or plan, lapse. At the effective time of the second-step merger following the offer, any unvested options to acquire Martin Marietta common stock will become vested. The non-employee directors of Martin Marietta do not hold any unvested equity awards.

As of the date of this prospectus/offer to exchange, the number of unvested restricted stock units payable in shares of Martin Marietta common stock held by Mr. Nye, Ms. Lloyd, Mr. Vaio and Ms. Bar is 30,089, 15,276, 15,241 and 12,513, respectively; the number of unvested incentive stock plan units payable in shares of Martin Marietta common stock held by Mr. Nye, Ms. Lloyd, Mr. Vaio and Ms. Bar is 4,407, 1,427, 2,591 and 1,575, respectively; and the number of unvested options held by Mr. Nye, Ms. Lloyd, Mr. Vaio and Ms. Bar is 32,453, 14,216, 14,216 and 11,599, respectively.

Employment Protection Agreements. Martin Marietta has entered into Employment Protection Agreements, as amended from time to time, with each of the executive officers named above. The agreements provide that if, within the two-year period following a "change of control" (as defined in the agreements), an executive is terminated other than for "cause" (as defined in the agreements) or "disability" (as defined in the agreements) or terminates his or her employment with "good reason" (as defined in the agreements), or if the executive voluntarily terminates his or her employment for any reason during the 30-day period following the second anniversary of the change of control, Martin Marietta is obligated to pay the executive, in a lump sum, an amount equal to three times the sum of the executive's base salary, annual bonus, and perquisites. For purposes of calculating the lump sum payments, "base salary" means the highest annual rate of base salary that the executive received in any pay period beginning five years prior to the change of control and ending on the date of the executive's termination of employment, and "annual bonus" means the executive's highest annual bonus paid during the period beginning five years prior to the change of control and ending on the date of the executive's termination of employment. The executive will also receive a prorated portion of his or her target annual bonus (as defined in the agreements) with respect to the fiscal year in which the termination of employment occurs, payable on the date the bonus would have otherwise been paid. In addition, for three years following termination of employment, Martin Marietta must provide the executive with welfare benefits that are generally as favorable as those the executive enjoyed prior to the change of control. Martin Marietta must also pay to the executive a lump sum equal to the sum of (i) the matching contributions that Martin Marietta would have been made to the Martin Marietta Performance Sharing Plan on behalf of the executive had the executive remained an employee for three years following termination of employment assuming the executive contributed the maximum amount of elective deferrals permissible and (ii) the additional amount the executive would have received as a benefit under the Martin Marietta Pension Plan for Salaried Employees (the "Retirement Plan") had the executive remained an employee for three years following termination of employment. Martin Marietta must also provide the executive with the same retiree medical benefits that were in effect for retirees immediately prior to the change of control and the executive shall be treated as if he or she had attained age 55 prior to termination of employment. Furthermore, the agreements provide for "gross up" payments to compensate the executives for any golden parachute excise taxes imposed under the Internal Revenue Code if the total payments or distributions to be made to the executive exceed the maximum dollar amount that would be payable to the executive without any excise tax by more than $50,000. Assuming, solely for illustrative purposes, that all of the executive officers named above were to experience a qualifying termination of employment immediately following the second-step merger following the offer, Martin Marietta estimates that the value of the cash severance payments and change of control benefits (including any tax gross-up but excluding the enhanced pension benefit described below) to each of Mr. Nye, Ms. Lloyd, Mr. Vaio and Ms. Bar would be equal to approximately $8.8 million, $5.4 million, $4.8 million and $4.6 million, respectively.

Enhanced Pension Benefit. Each executive officer named above, participates in the Martin Marietta Supplemental Excess Retirement Plan (the "SERP"). The SERP provides that upon a termination of the executive's employment that qualifies for severance benefits under the executive's Employment Protection Agreement, for purposes of determining the SERP benefit, the benefit that would have been paid under the Retirement Plan (but for the limitations of Sections 401(a)(17) and 415 of the Internal Revenue Code) shall be determined by taking into account (i) the amount of the executive's lump sum payment under such executive's Employment Protection Agreement, and (ii) three additional years of credited service. Such additional years of credited service shall be taken into account for vesting purposes under the SERP. In addition, there shall be no reduction for benefit commencement prior to age 65 and as early as age 55 on the net benefit (after reduction for the payment under the Retirement Plan) payable under the SERP. The lump sum payment under the Employment Protection Agreement shall be taken into account by dividing the amount of the lump sum payment by three and by treating the participant as having additional pensionable earnings, for the purpose of determining the participant's final-average pensionable earnings, equal to such amount for a number of three additional calendar years. Moreover, such additional calendar years shall extend the number of calendar years taken into account in determining final-average pensionable earnings. The executive shall receive a cash lump sum payment as of his or her earliest retirement date (age 55 or current age if older) based on the mortality table determined as of the executive's date of termination of employment and based on an interest rate of 0.0%. In addition, pursuant to the

Employment Protection Agreement, the Martin Marietta executive officers are entitled to receive an additional benefit under the Martin Marietta Performance Sharing Plan and the Retirement Plan, as described above. Assuming, solely for illustrative purposes, that all executive officers named above were to experience a termination of employment immediately following the second-step merger, Martin Marietta estimates that the value of the enhanced pension benefit for Mr. Nye, Ms. Lloyd, Mr. Vaio and Ms. Bar, would be equal to approximately $3.1 million, $3.1 million, $3.3 million and $2.8 million, respectively.

Fees and Expenses

Martin Marietta has retained Deutsche Bank and J.P. Morgan to act as financial advisors and dealer managers in connection with the offer. As dealer managers, Deutsche Bank and J.P. Morgan may contact beneficial owners of shares of Vulcan common stock regarding the offer and may request brokers, dealers, commercial banks, trust companies and other nominees to forward this prospectus/offer to exchange and related materials to beneficial owners of Vulcan common stock. Martin Marietta has agreed to pay Deutsche Bank and J.P. Morgan each a reasonable and customary fee for its respective services as financial advisor and dealer manager in connection with the offer, a substantial portion of which is contingent upon consummation of the offer. In addition, Martin Marietta will reimburse Deutsche Bank and J.P. Morgan for their respective reasonable out-of-pocket expenses, including the reasonable fees and expenses of their legal counsel. Martin Marietta has also agreed to indemnify Deutsche Bank and J.P. Morgan and their respective affiliates against certain liabilities in connection with their engagement, including liabilities under the federal securities laws.

Deutsche Bank is an affiliate of Deutsche Bank AG (together with its affiliates, the “DB Group”). One or more members of the DB Group have, from time to time, provided, and may currently be providing, investment banking, commercial banking (including extension of credit) and other financial services, including the provision of credit facilities, to or for Martin Marietta and Vulcan or their respective affiliates for which they have received, and in the future may receive, compensation. The DB Group may also provide investment and commercial banking services to Martin Marietta and Vulcan and their respective affiliates in the future, for which the DB Group would expect to receive compensation. In the ordinary course of business, members of the DB Group may actively trade in the securities and other instruments and obligations of Martin Marietta and Vulcan (and their respective affiliates) for their own accounts and for the accounts of their customers. Accordingly, the DB Group may at any time hold a long or short position in such securities, instruments and obligations.

J.P. Morgan and its affiliates (collectively, the “J.P. Morgan Group”) comprise a full service securities firm and a commercial bank engaged in securities trading and brokerage activities, as well as providing investment banking, asset management, financing, and financial advisory services and other commercial and investment banking products and services to a wide range of clients. One or more members of the J.P. Morgan Group have from time to time provided, may currently be providing, and may in the future provide investment banking, commercial banking (including extension of credit) and/or other financial services to and for Martin Marietta, Vulcan and/or their respective affiliates, for which the J.P. Morgan Group has received, and in the future may receive, compensation. In addition, in the ordinary course of its trading, brokerage, asset management, and financing activities, members of the J.P. Morgan Group may at any time hold long or short positions, and may trade or otherwise effect transactions, for their own account or the accounts of customers, in debt or equity securities or senior loans of Martin Marietta, Vulcan and/or their respective affiliates.

Martin Marietta has retained Morrow & Co., LLC as information agent in connection with the offer. The information agent may contact holders of Vulcan common stock by mail, telephone, telex, telegraph and personal interview and may request brokers, dealers, commercial banks, trust companies and other nominees to forward material relating to the offer to beneficial owners of Vulcan common stock. Martin Marietta will pay the information agent reasonable and customary compensation for these services in addition to reimbursing the information agent for its reasonable out-of-pocket expenses. Martin Marietta agreed to indemnify the information agent against certain liabilities and expenses in connection with their engagement, including liabilities under the federal securities laws.

In addition, Martin Marietta has retained American Stock Transfer & Trust Company, LLC as the exchange agent in connection with the offer. Martin Marietta will pay the exchange agent reasonable and customary compensation for its services in connection with the offer, will reimburse the exchange agent for its reasonable out-of-pocket expenses and will indemnify the exchange agent against certain liabilities and expenses in connection with their engagement, including liabilities under the federal securities laws.

Except as set forth above, Martin Marietta will not pay any commissions or fees to any broker, dealer or other person for soliciting tenders of shares pursuant to the offer. Martin Marietta will reimburse brokers, dealers, commercial banks and trust companies and other nominees, upon request, for customary clerical and mailing expenses incurred by them in forwarding offering materials to their customers.

Accounting Treatment

ASC 805 requires the use of the acquisition method of accounting for business combinations. In applying the acquisition method, it is necessary to identify the accounting acquiree and accounting acquirer. In a business combination effected through an exchange of equity interest, the entity that issues the interest (Martin Marietta in this case) is generally the acquiring entity. However, there are other factors in ASC 805 which must also be considered. Martin Marietta management considered these other factors and believes that Martin Marietta will be considered the acquirer of Vulcan for accounting purposes. The total purchase price will be allocated to the identifiable assets acquired and liabilities assumed from Vulcan based on their fair values as of the date of the completion of the transaction, with any excess being allocated to goodwill. Reported financial condition and results of operations of Martin Marietta issued after completion of the merger will reflect Vulcan’s balances and results after completion of the merger, but will not be restated retroactively to reflect the historical financial position or results of operations of Vulcan. Following the completion of the merger, the earnings of the combined company will reflect purchase accounting adjustments; for example, additional depreciation of property, plant and equipment, amortization of identified intangible assets or other impacts from the purchase price allocation.

DESCRIPTION OF MARTIN MARIETTA CAPITAL STOCK

Martin Marietta's authorized capital stock consists of 100,000,000 shares of common stock, par value $0.01 per share, and 10,000,000 shares of preferred stock, par value $0.01 per share, of which 100,000 have been designated Class A preferred stock and 200,000 have been designated Class B preferred stock. As of December 9, 2011 there were 45,615,840 shares of Martin Marietta common stock outstanding and no shares of preferred stock were outstanding. As of December 9, 2011, there were outstanding awards under Martin Marietta's Incentive Stock Plan of stock options to acquire an aggregate of 1,151,955 shares of Martin Marietta common stock, and 307,040 restricted stock units and 31,700 stock units payable in shares of Martin Marietta common stock.

The following description of the terms of the common stock and preferred stock of Martin Marietta is not complete and is qualified in its entirety by reference to Martin Marietta's Restated Articles of Incorporation, as amended, and its Restated Bylaws, each of which are filed as an exhibit to the registration statement of which this prospectus/offer to exchange is a part. To find out where copies of these documents can be obtained, please see "Where You Can Find More Information."

Common Stock

Each holder of a share of Martin Marietta common stock is entitled to one vote for each share held of record on the applicable record date on each matter voted on at a meeting of shareholders. The holders of Martin Marietta common stock have no preemptive rights and no rights to convert their common stock into any other securities. There are also no redemption or sinking fund provisions applicable to the Martin Marietta common stock.

Holders of Martin Marietta common stock are entitled to receive dividends as may be declared from time to time by Martin Marietta's board of directors out of funds legally available therefor. Holders of Martin Marietta common stock are entitled to share pro rata, upon any liquidation or dissolution of Martin Marietta, in all remaining assets available for distribution to shareholders after payment or providing for Martin Marietta's liabilities and the liquidation preference of any outstanding preferred stock. The rights, preferences and privileges of the holders of Martin Marietta common stock are subject to and may be adversely affected by the rights of holders of shares of Class A preferred stock and Class B preferred stock, and any other series of Martin Marietta's preferred stock that Martin Marietta may designate and issue in the future.

Martin Marietta's common stock is listed on the NYSE under the symbol "MLM." The transfer agent and registrar for Martin Marietta's common stock is the American Stock Transfer & Trust Company.

Class A Preferred Stock and Class B Preferred Stock

Ranking. Each of Martin Marietta's Class A preferred stock and Class B preferred stock ranks ahead of its common stock with respect to the payment of dividends and the distribution of assets in the event of Martin Marietta's liquidation or dissolution. Each of the Class A preferred stock and the Class B preferred stock ranks junior to all other series of Martin Marietta's preferred stock as to the payment of dividends and the distribution of assets, unless the terms of any such series shall provide otherwise.

Dividends. Subject to the prior and superior rights of any shares of any series of preferred stock ranking prior and superior to the shares of Class A preferred stock and Class B preferred stock with respect to dividends, the holders of shares of Class A preferred stock and Class B preferred stock will receive when, as and if declared by Martin Marietta's board of directors quarterly dividends out of funds legally available for the purpose. Dividends are payable in an amount per one one-thousandth of a share equal to one times the aggregate per share amount of all cash and non-cash dividends declared on the common stock and on the first day of January, April, July and October in each year, commencing, with respect to Class A preferred stock and Class B preferred stock,

on the first quarterly dividend payment date after the first issuance of a share or fraction of a share of that class of preferred stock.

So long as any dividends or distributions payable on Class A preferred stock or Class B preferred stock are in arrears, no shares may be repurchased and no dividends may be declared or paid with respect to shares ranking junior to Class A preferred stock or Class B preferred stock, including our common stock.

Voting Rights. Holders of shares of each of Martin Marietta's Class A preferred stock and Class B preferred stock will be entitled to vote as one voting class with the holders of common stock on all matters submitted to a vote of Martin Marietta shareholders. Each one-thousandth of a share of Class A preferred stock and Class B preferred stock entitles the holder to one vote on all matters submitted to a vote of Martin Marietta shareholders. In the event that Martin Marietta at any time declares any dividend on common stock payable in shares of common stock, subdivides the outstanding common stock or combines the outstanding common stock into a smaller number of shares, the number of votes per share to which holders of shares of Class A preferred stock and Class B preferred stock were entitled to immediately prior to such event shall be adjusted by multiplying such number by a fraction the numerator of which is the shares of common stock outstanding immediately after such event and the denominator of which is the number of shares of common stock that were outstanding immediately prior to such event.

If at any time dividends on any Class A preferred stock or Class B preferred stock are in arrears in an amount equal to four quarterly dividends, all holders of preferred stock with dividends in arrears in an amount equal to four quarterly dividends, voting as a class, will have the right to elect two directors. Except as set forth in the articles of amendment with respect to the Class A preferred stock and the Class B preferred stock, holders of Class A preferred stock or Class B preferred stock shall have no special voting rights with respect to such shares and their consent shall not be required (except to the extent they are entitled to vote with holders of common stock as set forth herein) for taking any corporate action.

If an alteration, amendment or repeal of any provision of Martin Marietta's Restated Articles of Incorporation would materially alter or change any of the powers, preferences or special rights of the Class A preferred stock or the Class B preferred stock, the affirmative vote of the holders of a majority of the outstanding shares of each such class of preferred stock so affected, voting separately as a class, is required.

Rights upon Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of Martin Marietta, holders of Class A preferred stock and Class B preferred stock will be entitled to receive, before any distribution is made to the holders of common stock or any other series of stock ranking junior to such class of preferred stock, a liquidation preference in the amount of $10.00 per share (which is equal to $0.01 per one one-thousandth of a share), plus an amount equal to accrued and unpaid dividends and distributions. Thereafter, the holders of Class A preferred stock and Class B preferred stock will be entitled to receive an aggregate amount per one one-thousandth of a share equal to one times the aggregate amount to be distributed per share to holders of shares of common stock. Following the payment of the foregoing, the holders of Class A preferred stock and Class B preferred stock and holders of shares of common stock shall receive their ratable and proportionate share of the remaining assets to be distributed. In the event that there are not sufficient assets to permit payment in full of the Class A preferred stock and the Class B preferred stock liquidation preference and the liquidation preferences of all other series of preferred stock, if any, which rank on parity with the Class A preferred stock and the Class B preferred stock, then such remaining assets will be distributed ratably to the holders of such parity shares in proportion to their respective liquidation preference.

Redemption. The shares of Class A preferred stock and Class B preferred stock are not redeemable.

Additional Classes or Series of Preferred Stock

Martin Marietta's Restated Articles of Incorporation permit its board of directors, without further action by the shareholders, to issue one or more additional series of preferred stock with such designations, preferences,

limitations and relative rights as the board of directors may determine from time to time. Accordingly, without action by the shareholders, Martin Marietta's board of directors may designate and authorize the issuance of additional classes or series of preferred stock having voting rights, dividend rights, conversion rights, redemption provisions (including sinking fund provisions) and rights in liquidation, dissolution or winding-up that are superior to those of Martin Marietta's common stock.

Rights Plan

Upon the expiration of Martin Marietta's previous rights agreement on October 21, 2006, Martin Marietta's board of directors adopted a new Rights Agreement, dated as of September 27, 2006, by and between Martin Marietta and American Stock Transfer & Trust Company, Inc., as rights agent (the "Rights Agreement"), and issued a dividend of one preferred stock purchase right for each share of Martin Marietta's common stock outstanding as of October 21, 2006, and one right continues to attach to each share of common stock issued thereafter until the distribution date (as defined below). Each right, when it becomes exercisable, generally entitles the registered holder to purchase from Martin Marietta a unit, each a "unit," consisting initially of one one-thousandth of a share of Martin Marietta Class B preferred stock, at a purchase price of $315.00 per unit, subject to adjustment.

The rights will separate from Martin Marietta common stock, and the distribution date generally will occur upon the earlier of (i) 10 days (or such later date as Martin Marietta's board of directors may determine) following public disclosure that a person or group of affiliated or associated persons has become an "acquiring person" (as defined below), or (ii) 10 business days (or such later date as Martin Marietta's board of directors may determine) following the commencement of a tender offer or exchange offer that would result in a person or group becoming an "acquiring person." Except as set forth below, an "acquiring person" is a person or group of affiliated or associated persons who has acquired beneficial ownership of 15% or more of the outstanding shares of common stock, and excludes Martin Marietta, Martin Marietta's subsidiaries, Martin Marietta's employee benefit plans and any person or entity organized, appointed or established by Martin Marietta for or pursuant to the terms of any such plan. Until the occurrence of the distribution date, the rights will be attached to all certificates representing shares of Martin Marietta common stock then outstanding, and no separate certificates evidencing the rights will be issued. Pursuant to the Rights Agreement, Martin Marietta has reserved the right to require prior to the occurrence of a triggering event (as defined below) that, upon any exercise of rights, a number of rights be exercised so that only whole shares of Class B preferred stock will be issued.

The rights are not exercisable until the occurrence of the distribution date and will expire at the close of business on October 21, 2016, unless such date is extended or the rights are earlier redeemed by Martin Marietta as described below.

At any time following the distribution date, each holder of a right will thereafter have the right to receive, upon exercise of the right, Martin Marietta common stock (or, in certain circumstances, cash, property or other securities of Martin Marietta) having a value equal to two times the exercise price of the right. However, at such time, all rights that are, or (under certain circumstances specified in the Rights Agreement) were, beneficially owned by any acquiring person will be null and void and nontransferable, and any holder of any such right (including any transferee) will be unable to exercise or transfer any such right.

In the event that, at any time following the date on which there has been public disclosure that, or of facts indicating that, a person has become an acquiring person, referred to as the "stock acquisition date," (i) Martin Marietta is acquired in a merger or other business combination transaction in which Martin Marietta is not the surviving corporation, (ii) all or part of the outstanding shares of Martin Marietta's common stock is changed or exchanged in connection with a merger or consolidation, or (iii) 50% or more of Martin Marietta's assets or earning power is sold, mortgaged or transferred, each holder of a right (except rights which previously have been voided as set forth above) shall thereafter have the right to receive, upon exercise, common stock of the acquiring company having a value equal to two times the exercise price of the right. The events set forth in this paragraph and in the preceding paragraph are referred to as the "triggering events."

The purchase price payable, and the number of units issuable, upon exercise of the rights are subject to an anti-dilution adjustment (i) in the event of a stock dividend on, or a subdivision, combination or reclassification of, the Class B preferred stock, (ii) if holders of the Class B preferred stock are granted certain rights or warrants to subscribe for Class B preferred stock or convertible securities at less than the current market price of the Class B preferred stock, or (iii) upon the distribution to holders of the Class B preferred stock of evidences of indebtedness or assets (excluding regular quarterly cash dividends) or of subscription rights or warrants (other than those referred to above).

Martin Marietta may, by a resolution adopted by a majority of the full board of directors, at its option, at any time prior to the earlier of (i) the tenth day following the stock acquisition date, or (ii) October 21, 2016 (unless extended), redeem all but not less than all of the then outstanding rights at a redemption price of $0.001 per right. The redemption of the rights may be made effective at such time and on such terms and conditions as the Martin Marietta board of directors in its sole discretion may establish. Immediately following the action of Martin Marietta's board of directors effecting the redemption of the rights, the rights will terminate.

At any time after the rights become exercisable for Martin Marietta common stock or other consideration of Martin Marietta, Martin Marietta's board of directors may exchange the rights, in whole or in part, at an exchange ratio of one share of Martin Marietta common stock, or equity securities deemed to have the same value as one share of our common stock, per right, subject to adjustment.

Until a right is exercised, the holder thereof, as such, will have no rights as a shareholder of Martin Marietta, including the right to vote or to receive dividends. Any of the provisions of the Rights Agreement may be amended by resolution of a majority of the full board of directors of Martin Marietta prior to the distribution date. After the distribution date, the provisions of the Rights Agreement may be amended by resolution of a majority of the full board of directors of Martin Marietta in order to cure any ambiguity, to make changes that do not adversely affect the interests of holders of rights (excluding the interests of any acquiring person or its affiliates or associates), or to shorten or lengthen any time period under the Rights Agreement; provided that no amendment to adjust the time period governing redemption may be made at a time when the rights are not redeemable.

The description and terms of the Rights Agreement set forth above is not complete and is qualified in its entirety by reference to the Rights Agreement (as the same may be amended from time to time). Please see the section of this prospectus/offer to exchange entitled "Where You Can Find More Information."

Restated Certificate of Incorporation and Bylaw Provisions; Takeover Statutes

A number of provisions in Martin Marietta's Restated Articles of Incorporation, as amended, Martin Marietta's Restated Bylaws, the Rights Agreement and the North Carolina Business Corporation Act may make it more difficult to acquire control of Martin Marietta or remove its management.

Staggered Board. Martin Marietta's board of directors is divided into three classes. The directors in each class serve for a three-year term, one class being elected each year by Martin Marietta shareholders. Subject to the rights of the holders of any outstanding series of preferred stock, vacancies on Martin Marietta's board of directors may be filled only by a majority of the remaining directors or by the shareholders if the vacancy was caused by removal of the director by the shareholders. This provision could prevent a shareholder from obtaining majority representation on the board by enlarging the board of directors and filling the new directorships with its own nominees.

Removal of Directors. Directors may be removed only for cause by a majority vote of the shareholders. Cause for removal is deemed to exist only if the director has been convicted in a court of competent jurisdiction of a felony or has been adjudged by a court of competent jurisdiction to be liable for fraudulent or dishonest conduct, or gross abuse of authority or discretion, with respect to Martin Marietta, and such conviction or adjudication has become final and non-appealable. If a director is elected by a voting group of Martin Marietta shareholders, only such shareholders may participate in the vote to remove such director.

Approval of Certain Mergers, Consolidations, Sales and Leases. Martin Marietta's Restated Articles of Incorporation, as amended, require any purchase by Martin Marietta of shares of its voting stock from an interested shareholder (as defined below) who has beneficially owned such securities for less than two years prior to the date of such purchase or any agreement to purchase, other than pursuant to an offer to all shareholders of the same class of shares, at a per share price in excess of the market price, be approved by the affirmative vote of the holders of a majority of Martin Marietta's voting stock not beneficially owned by the interested shareholder, voting together as a single class.

In addition, Martin Marietta's Restated Articles of Incorporation, as amended, require Martin Marietta to get the approval of not less than 66 2/3% of its voting stock not beneficially owned by an interested shareholder and 80% of all of its voting stock, in addition to any vote required by law, before Martin Marietta may enter into various transactions with interested shareholders, including the following:

- any merger or consolidation of Martin Marietta or any of its subsidiaries with (i) any interested shareholder or (ii) any other corporation (whether or not itself an interested shareholder) which is, or after such merger or consolidation would be, an affiliate of an interested shareholder;
- any sale, lease, exchange, mortgage, pledge, transfer, or other disposition to or with any interested shareholder or any affiliate of any interested shareholder of any of Martin Marietta's assets or any of its subsidiaries having an aggregate fair market value of $10,000,000 or more;
- the issuance or transfer by Martin Marietta or any of its subsidiaries of any of Martin Marietta's equity securities (including any security convertible into equity securities) or any of its subsidiaries having an aggregate fair market value of $10,000,000 or more to any interested shareholder or any affiliate of any interested shareholder in exchange for cash, securities, and/or other property;
- the adoption of any plan or proposal for the liquidation or dissolution of Martin Marietta proposed by or on behalf of an interested shareholder or any affiliate of any interested shareholder; or
- any reclassification of securities or recapitalization of Martin Marietta, or any merger or consolidation of Martin Marietta with any of its subsidiaries, or any other transaction (whether or not involving an interested shareholder) which has the effect, directly or indirectly, of increasing the proportionate share of the outstanding shares of any class of equity (including any securities convertible into equity securities) securities of Martin Marietta or any of its subsidiaries that are directly or indirectly owned by any interested shareholder or any affiliate of any interested shareholder.

However, no such vote is required for any transaction approved by a majority of Martin Marietta's disinterested directors or for the purchase by Martin Marietta of shares of voting stock from an interested shareholder unless such vote is required by the provision described in the first paragraph of this subsection.

Martin Marietta's Restated Articles of Incorporation define an interested shareholder as any individual, firm, corporation, partnership, or other entity who or that:

- is the beneficial owner, directly or indirectly, of five percent or more of Martin Marietta's outstanding voting stock;
- is an affiliate of Martin Marietta and at any time within the two-year period immediately prior to the date as of which a determination is being made was the beneficial owner, directly or indirectly, of five percent or more of Martin Marietta's outstanding voting stock; or
- is an assignee of or successor to any shares of Martin Marietta's voting stock that were at any time within the immediately prior two-year period beneficially owned by any person described in above if such assignment or succession occurred in the course of one or more transactions not involving a public offering.

Advance Notice of Proposals and Nominations. Martin Marietta's Restated Bylaws provide that shareholders must provide timely written notice to bring business before an annual meeting of shareholders or to nominate candidates for election as directors at an annual meeting of shareholders. Generally, to be timely, notice for an annual meeting must be received at Martin Marietta's principal office not less than 60 days nor more than 90 days prior to the first anniversary of the mailing of the preceding year's proxy statement in connection with the annual meeting of Martin Marietta shareholders. Martin Marietta's Restated By-laws also specify the form and content of a shareholder's notice. These provisions may prevent shareholders from bringing matters before an annual meeting of shareholders or from nominating candidates for election as directors at an annual meeting of shareholders.

Limits on Special Meetings. A special meeting of the shareholders of Martin Marietta may be called only by the chairman of its board of directors, its president, or by its board of directors or executive committee.

Rights Plan. Please see "—Rights Plan" above.

Preferred Stock. Please see "—Additional Classes or Series of Preferred Stock" above. Martin Marietta's ability to issue an indeterminate number of shares of preferred stock with such rights, privileges and preferences as its board of directors may fix may have the effect of delaying or preventing a takeover or other change of control of Martin Marietta.

Takeover Statutes. North Carolina has two takeover-related statutes: the Shareholder Protection Act and the Control Share Acquisition Act. The Shareholder Protection Act restricts business combination transactions involving a North Carolina public corporation and a beneficial owner of 20 percent or more of its voting stock. The Control Share Acquisition Act precludes an acquirer of the shares of a North Carolina public corporation who crosses one of three voting thresholds, 20 percent, 33 1/3 percent or 50 percent, from obtaining voting control of the shares unless a majority in interest of the disinterested shareholders of the corporation votes to grant voting power to the shares. Neither of these statutes applies to Martin Marietta because, as permitted by these statutes, Martin Marietta elected not to be covered by them and included a provision in its initial articles of incorporation reflecting that election.

COMPARISON OF SHAREHOLDERS' RIGHTS

Holders of shares of Vulcan common stock who validly tender their shares in the offer and do not withdraw such shares will receive shares of Martin Marietta common stock following consummation of the offer. Upon completion of the second-step merger, all remaining outstanding shares of Vulcan common stock (other than shares for which appraisal rights, if available, are properly exercised and shares held by Martin Marietta or any subsidiary of Martin Marietta or Vulcan) will be converted into shares of Martin Marietta common stock. Vulcan is organized under the laws of the State of New Jersey, and Martin Marietta is organized under the laws of the State of North Carolina. Accordingly, differences in the rights of holders of Vulcan capital stock and Martin Marietta capital stock arise both from differences between their charters, bylaws and any certificates of designation and also from differences between New Jersey and North Carolina law. As holders of Martin Marietta common stock, your rights with respect thereto will be governed by North Carolina law, including the North Carolina Business Corporation Act, as well as Martin Marietta's constituent documents. This section summarizes the material differences between the rights of Vulcan shareholders and the rights of Martin Marietta shareholders.

The following summary is not a complete statement of the rights of shareholders of either of the two companies or a complete description of the specific provisions referred to below. This summary is qualified in its entirety by reference to the North Carolina Business Corporation Act, the New Jersey Business Corporation Act, and Vulcan's and Martin Marietta's constituent documents, which you are urged to read carefully. Although the North Carolina Business Corporation Act and the New Jersey Business Corporation Act are similar in many respects, there are a number of differences between the two statutes, many (but not all) of which are summarized below. Judicial interpretations may not exist in North Carolina or New Jersey such that there may be uncertainty as to the outcome of matters governed by either law. Copies of the companies' constituent documents have been filed with the SEC. To find out where you can get copies of these documents, please see the section captioned "Where You Can Find More Information."

	Martin Marietta Materials, Inc.	**Vulcan Materials Company**
Organizational Documents	The rights of Martin Marietta shareholders are currently governed by its Restated Articles of Incorporation, as amended ("charter"), and Restated Bylaws and North Carolina law. These rights are described in more detail below.	The rights of Vulcan shareholders are currently governed by its restated certificate of incorporation ("charter"), amended and restated by-laws and New Jersey law. These rights are described in more detail below.
Authorized Capital Stock	The authorized capital stock of Martin Marietta is 110,000,000 shares of capital stock, consisting of (i) 100,000,000 shares of common stock, par value $0.01 per share, and (ii) 10,000,000 shares of preferred stock, par value $0.01 per share, of which 100,000 shares are designated as Class A preferred stock and 200,000 shares are designated Class B preferred stock.	The authorized stock of Vulcan is 480,000,000 shares of common stock, $1.00 par value, and 5,000,000 shares of preference stock, without par value.
Common Stock	Each holder of a share of common stock is entitled to one vote for each share held of record on the applicable record date on each matter voted on at a meeting of shareholders.	Each holders of common stock is entitled to one vote per share on all matters submitted to the shareholders.

	Martin Marietta Materials, Inc.	Vulcan Materials Company
Preferred Stock	Martin Marietta's charter authorizes the Martin Marietta board of directors, without any further shareholder action or approval, to establish from time to time one or more series of preferred stock, the number of shares to be included in any series of preferred stock, and to fix the designations, preferences, limitations and relative rights of the shares of such series. No shares of preferred stock have been issued. 100,000 shares of preferred stock have been designated as Class A preferred stock and 200,000 shares of preferred stock have been designated as Class B preferred stock.	Vulcan's charter authorizes Vulcan's board of directors, without any further shareholder action or approval, at any time or from time to time, to divide any or all of the shares of Preference Stock into one or more series, and in the resolution or resolutions establishing a particular series, before issuance of any of the shares thereof, to fix and determine the number of shares and the designation of such series, so as to distinguish it from the shares of all other series and classes, and to fix and determine the preferences, voting rights, qualifications, privileges, limitations, options, conversion rights, restrictions and other special or relative rights of the Preference Stock or of such series.
Number of Directors	The Martin Marietta board of directors currently consists of 10 members. Martin Marietta's charter provides that the Martin Marietta board of directors consist of not less than 9 or more than 11 members. The exact number of directors may be increased or decreased, from time to time, within the range specified above by vote of a majority of the Martin Marietta board of directors or shareholders.	Vulcan's board of directors currently has 11 members. Vulcan's charter provides that the number of directors shall not be less than nine (9) nor more than twenty-one (21). The size of the board of directors will be fixed from time to time by the board of directors pursuant to a resolution adopted by a majority of the entire board of directors. Vulcan's by-laws provide that the number of directors shall not be less than nine (9) nor more than twelve (12).
Structure of Board of Directors; Term of Directors	Martin Marietta's charter provides that directors are divided into three classes, designated class I, class II, and class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the Martin Marietta board of directors. The directors are elected for a three-year term, and the three-year terms are staggered for the three classes. A director holds office until the annual meeting for the year in which his or her term expires and until his successor is elected and qualified.	Vulcan's charter provides that directors are divided into three classes, with the term of office of one class expiring each year, and the number of directors in each class to be nearly as equal as possible.

	Martin Marietta Materials, Inc.	Vulcan Materials Company
Removal of Directors	The North Carolina Business Corporation Act provides that, unless the articles of incorporation provide that directors may be removed only for cause, the shareholders may remove one or more directors with or without cause and that, unless the articles of incorporation or a bylaw adopted by shareholders provide otherwise, the entire board of directors may be removed, with or without cause, by the affirmative vote of the holders of a majority of the votes entitled to be cast at any election of directors. Martin Marietta's charter provides that any of the directors or the entire board, as the case may be, may be removed at any time, but only for cause, by a vote of the shareholders if the number of votes cast to remove such director(s) or the entire board of directors, as the case may be, exceeds the number of votes cast not to remove such director(s) or the entire board of directors, as the case may be. If a director is elected by a voting group of shareholders, only the shareholders of that voting group may participate in the vote to remove such director. A director may not be removed by the shareholders at a meeting unless the notice of the meeting states that the purpose, or one of the purposes, of the meeting is removal of the director.	The New Jersey Business Corporation Act provides that one or more or all of the directors may be removed for cause, or unless otherwise provided in the certificate of incorporation, without cause by the shareholders by the affirmative vote of the majority of the votes cast by the holders of shares entitled to vote for the election of directors. The certificate of incorporation or a by-law adopted by the shareholders may provide that the board shall have the power to remove directors for cause and to suspend directors pending a final determination that cause exists for removal. Vulcan's charter provides that directors may only be removed by the board for cause. The board, by the affirmative vote of a majority of the directors in office, may remove a director for cause only when, in the judgment of such majority, the continuation of the director in office would be harmful to Vulcan and may suspend the director for a reasonable period pending final determination that such cause exists for removal.
Vacancies on the Board of Directors	The North Carolina Business Corporation Act provides that unless the articles of incorporation provide otherwise, if a vacancy occurs on a board of directors, including, without limitation, a vacancy resulting from an increase in the number of directors or from the failure by the shareholders to elect the full authorized number of directors, the shareholders may fill the vacancy; or the board of directors may fill the vacancy; or if the directors remaining in office constitute fewer than a quorum of the board, they may fill the vacancy by the affirmative vote of a majority of all the directors, or by the sole director, remaining in office.	Under the New Jersey Business Corporation Act, unless otherwise provided in the certificate of incorporation or the by-laws, vacancies on a board of directors and newly created directorships resulting from an increase in the authorized number of directors may be filled by the affirmative vote of a majority of the remaining directors, even if less than a quorum, or by the sole remaining director. Any directorship not filled by the board of directors may be filled by the shareholders at the annual meeting or a special meeting called for that purpose.

	Martin Marietta Materials, Inc.	Vulcan Materials Company
	Martin Marietta's charter provides that vacancies in the board of directors shall be filled only by a majority vote of the remaining directors then in office, though less than a quorum, except that vacancies resulting from removal from office by a vote of the shareholders may be filled by the shareholders at the same meeting at which such removal occurs. Any director elected to fill a vacancy shall hold office until the next shareholders' meeting at which directors are elected. No decrease in the number of directors constituting the board of directors shall affect the tenure of any incumbent director.	Vulcan's charter provides that any vacancies in the board of directors, including vacancies resulting from an increase in the number of directors, shall be filled by the affirmative vote of a majority of the remaining directors even though less than a quorum of the board of directors, or by a sole remaining director and that any director chosen to fill a vacancy shall hold office for a term expiring at the annual meeting of shareholders at which the term of the class in which such vacancy occurred expires and until that director's successor shall have been elected and qualified. No decrease in the number of directors shall shorten the term of any incumbent director. Vulcan's by-laws provide that any directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of two-thirds of the directors in office at the time.
Shareholder Action by Written Consent	Under the North Carolina Business Corporation Act, for a public corporation, action required or permitted to be taken at a shareholders' meeting may be taken without a meeting and without prior notice only if the action is taken by all the shareholders entitled to vote on the action.	Under Vulcan's charter, any action required or permitted to be taken at a shareholder meeting must be taken at an annual or special shareholder meeting and may not be taken without a meeting upon the written consent of shareholders, unless all shareholders entitled to vote consent in writing.
Special Meetings of Shareholders	Martin Marietta's charter provides that special meetings of shareholders may be called by the chairman of its board of directors, its president, or its board of directors or its executive committee by vote at a meeting or in writing with or without a meeting. Special meetings of the shareholders may not be called by any other person or persons.	Vulcan's by-laws provide that special meetings may only be called by the board, the CEO or the chairman of the board. The board of directors, the CEO or the chairman of the board calling the meeting will designate the date, time, and place of the meeting.
Shareholder Proposals	Martin Marietta's bylaws provide that no business may be transacted at an annual meeting of shareholders, except such business that is (a) specified in the notice of meeting given by the Secretary, (b) otherwise brought before the meeting by or at the direction of the board of directors, or (c) otherwise brought before the meeting (i) by a shareholder of record entitled to vote at the meeting (ii) who complies with the notice procedures (timing and informational) set forth in the bylaws.	Vulcan's by-laws provide that shareholders may only propose business to be considered by the shareholders at an annual meeting (a) pursuant to the notice of meeting, (b) by or at the direction of the Vulcan board of directors, or (c) by any shareholder of Vulcan who (i) was a shareholder of record both at the time of giving the notice required by the by-laws and at the time of the annual meeting of shareholders, (ii) is entitled to vote at the meeting and (iii) complies with the notice procedures (timing and informational) set forth in the by-laws.

	Martin Marietta Materials, Inc.	Vulcan Materials Company
Shareholder Nominations	Martin Marietta's bylaws provide that nominations of any person for election to the Martin Marietta board of directors may be made by a shareholder if written notice of the nomination is delivered to Martin Marietta's Secretary not less than 60 days nor more than 90 days prior to the first anniversary of the mailing of the preceding year's proxy statement in connection with the annual meeting of shareholders and such notice sets forth the information required by the bylaws.	Vulcan's by-laws provide that shareholders may only propose business to be considered by the shareholders at an annual meeting (a) pursuant to the notice of meeting, (b) by or at the direction of the Vulcan board of directors, or (c) by any shareholder of Vulcan who (i) was a shareholder of record both at the time of giving the notice required by the by-laws and at the time of the annual meeting of shareholders, (ii) is entitled to vote at the meeting and (iii) complies with the notice procedures (timing and informational) set forth in the by-laws.
Charter Amendments	Under North Carolina law, (i) Martin Marietta's board of directors must adopt the proposed amendment and submit the amendment to the shareholders for approval. The board of directors must also transmit to the shareholders a recommendation that the shareholders approve the amendment, unless the board of directors determines that because of conflict of interest or other special circumstances it should not make such a recommendation, in which event the board of directors must communicate the basis for its lack of a recommendation to the shareholders with the amendment; and (ii) unless the amendment is of a type that under the North Carolina Business Corporation Act specifically requires, or the articles of incorporation or the bylaws require, a greater vote, or the board of directors condition submission of the amendment to the shareholders on greater vote, the shareholders must approve the amendment by (A) a majority of votes entitled to be cast on the amendment by any voting group with respect to which the amendment would create rights of appraisal under the North Carolina Business Corporation Act and (B) a vote of each other voting group in which more votes are cast in favor of approval of the amendment than are cast against approval of the amendment. Under Martin Marietta's charter, an amendment of Article 8 (Transactions with Interested Shareholders) of its charter, described below under "Restrictions on Business Combinations," requires the affirmative vote of not less than (i) 66-2/3%	Under New Jersey law (i) Vulcan's board of directors must approve a proposed amendment and direct that it be submitted to a vote at a meeting of shareholders, (ii) written notice setting forth the proposed amendment or summary of the changes to be affected thereby must be given to each shareholder of record entitled to vote thereon within the time and the manner provided for the giving of notice of a meeting of shareholders and (iii) at such meeting the proposed amendment must be, unless a higher percentage is required by New Jersey law for specific amendments or is required by Vulcan's certificate of incorporation, adopted by the affirmative vote of a majority of the votes cast by the holders of shares entitled to vote thereon, and if a class or series of shares is entitled to vote thereon as a class, by the affirmative vote of a majority of the votes cast in each class vote. In the case of a corporation organized prior to January 1, 1969, the required affirmative vote is two thirds of the votes cast, unless the corporation adopts the majority vote requirements by an amendment of its certificate of incorporation adopted by the affirmative vote of two thirds of the votes cast by the holders of shares entitled to vote thereon. Additionally, Vulcan's charter requires the affirmative vote of holders of at least 80% of the voting power of the outstanding capital stock of Vulcan entitled to vote thereon, voting together as a single class, to amend or repeal, or to adopt any provisions inconsistent with, Sections A, B, C and D

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	of the voting power of the voting stock not beneficially owned by any interested shareholder (as defined in the charter), voting together as a single class, and (ii) 80% of the voting power of all voting stock, voting together as a single class.	and Section F of Article VI (regarding the size and classification of the board of directors, the requirements for shareholder meetings and written consent, the removal of directors and the filling of vacancies on the board of directors, and the 80% voting requirement itself) and Article VIII (requirements for Business Combinations with Interested Shareholders).
Amendment of Bylaws	Under the North Carolina Business Corporation Act, Martin Marietta's board of directors may amend or repeal the bylaws, except to the extent otherwise provided in the articles of incorporation or a bylaw adopted by the shareholders, and except that a bylaw adopted, amended or repealed by the shareholders may not be readopted, amended or repealed by the board of directors if neither the articles of incorporation nor a bylaw adopted by the shareholders authorizes the board of directors to adopt, amend or repeal that particular bylaw or the bylaws generally. Martin Marietta shareholders may amend or repeal the corporation's bylaws even though the bylaws may also be amended or repealed by its board of directors. Martin Marietta's Restated Bylaws include a bylaw adopted by the shareholders that provides that the bylaws, including any bylaws adopted by the shareholders, may be amended or repealed and new bylaws may be adopted by the board of directors.	Under the New Jersey Business Corporation Act, the board of directors has the power to alter and repeal by-laws unless such power is reserved to the shareholders in the certificate of incorporation, but by-laws made by the board may be altered or repealed, and new by-laws made, by the shareholders. The shareholders may prescribe in the by-laws that any by-law made by them shall not be altered or repealed by the board of directors. Vulcan's by-laws provide that the corporation's by-laws may be amended, altered or repealed, or new by-laws may be adopted all together, by either a majority of the vote cast at any annual or special meeting of shareholders by the holders of shares entitled to vote thereon, or, except for by-laws adopted by the shareholders which by their terms may not be altered, amended or repealed by the board of directors, by the affirmative vote of a majority of the whole board of directors at any regular or special meeting of the board of directors.
Limitation on Director Liability	The North Carolina Business Corporation Act provides that a director of a corporation shall not be liable for any action taken as a director, or any failure to take any action, if he or she performed the duties of his or her office in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances and in a manner the directors reasonably believes to be in the best interests of the corporation. The North Carolina Business Corporation Act also provides that a corporation may include in its articles of incorporation a provision that limits or eliminates the personal liability of a director arising out of an action whether by or in the right of the corporation for monetary damages for breach of duty as a director, except with respect to acts or omissions that the director at the time of such breach knew	The New Jersey Business Corporation Act provides that a corporation may include in its certificate of incorporation a provision eliminating or limiting the personal liability of a director or officer to the corporation or its shareholders for damages for breach of any duty owed to the corporation or its shareholders. However, the provision may not eliminate or limit the personal liability of a director or officer for any breach of duty based on an act or omission: (i) in breach of the officer's or director's duty of loyalty to the corporation or its shareholders (an act or omission, which the director or officer knows or believes to be contrary to the best interests of the corporation or its shareholders in connection with a matter in which the director or officer has a material conflict of interest), (ii) not in good faith or involving a knowing violation of law, or (iii)

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	or believed were clearly in conflict with the best interests of the corporation, any liability for unlawful distributions, any transaction from which the director derived an improper personal benefit, or acts or omissions occurring prior to the date such provisions of the North Carolina Business Corporation Act became effective. Martin Marietta's charter provides that, to the fullest extent permitted by the North Carolina Business Corporation Act, no director shall be personally liable to Martin Marietta or any of its shareholders for monetary damages for breach of duty as a director.	resulting in receipt by the officer or director of an improper personal benefit. Vulcan's charter provides that, except to the extent that such exemption from liability or limitation thereof is not permitted under the New Jersey Business Corporation Act, no Vulcan director or officer shall be liable to Vulcan or any of its shareholders for monetary damages for breach of any duty owed as director or officer to the Vulcan or any of its shareholders.
Indemnification	Under the North Carolina Business Corporation Act, unless limited by its articles of incorporation, a corporation must indemnify its directors and officers who were wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she is or was a director or officer of the corporation against any reasonable expenses incurred by him or her in connection with such proceeding. The North Carolina Business Corporation Act includes two separate provisions allowing for permissive indemnification of directors, officers, employees and agents. First, the North Carolina Business Corporation Act provides that a corporation may indemnify its directors, officers, employees and agents against liabilities and expenses incurred in a proceeding if the person conducted himself or herself in good faith and in a manner he or she reasonably believed to be, with respect to conduct in his or her official capacity with the corporation, in the best interests of the corporation, with respect to all other conduct, was at least not opposed to the best interests of the corporation and with respect to any criminal proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The North Carolina Business Corporation Act further provides that no indemnification under this provision is available in respect of a claim in connection with a proceeding by or in the right of the corporation in which the person has been	The New Jersey Business Corporation Act provides that, subject to certain limitations and with the exception of actions brought by or in the right of a corporation by its shareholders in its name, a corporation may indemnify any person against expenses and liabilities incurred in connection with any action, suit or proceeding involving the person by reason of his being or having been a director, officer, employee or agent of the corporation, or serving in that capacity for another enterprise at the request of the corporation. In each instance, unless ordered by a court, indemnification must be authorized by a majority vote of a quorum consisting of directors who were not parties to or otherwise involved in the proceeding, if such quorum is not obtainable (or if obtainable and so directed by a majority of the disinterested directors) by independent legal counsel in a written opinion or by the shareholders. Indemnification is only permitted if the person: (i) acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and (ii) in a criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The New Jersey Business Corporation Act also permits indemnification by a corporation under similar circumstances for expenses paid or incurred by directors, officers, employees or agents in connection with actions brought by or in the right of the corporation by its shareholders in its name,

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adjudged to be liable to the corporation or in connection with any other proceeding charging impersonal benefit to him or her, whether or not involving action in his or her official capacity, in which he or she was adjudged liable on the basis that personal benefit was improperly received by him or her.

Separate and apart from the permissive indemnification provision described above, the North Carolina Business Corporation Act also provides that a corporation may in its articles of incorporation or bylaws or by contract or resolution indemnify or agree to indemnify any one or more of its directors, officers, employees and agents against liabilities and expenses incurred in a proceeding (including a proceeding brought by or on behalf of the corporation) arising out of a person's status as such or their activities in such capacity, except that a corporation may not indemnify a person against liabilities or expenses he or she may incur on account of his or her activities which were at the time taken known or believed by the person to be clearly in conflict with the best interests of the corporation. Under this provision of the North Carolina Business Corporation Act, a corporation may likewise and to the same extent indemnify or agree to indemnify any person who, at the request of the corporation, is or was serving as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or as a trustee or administrator under an employee benefit plan.

Martin Marietta's Restated Bylaws provide that Martin Marietta will indemnify any person (1) who at any time serves or has served as an officer, employee or a director of Martin Marietta, or (2) who, while serving as an officer, employee or a director of Martin Marietta, serves or has served at the request of Martin Marietta as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or as a trustee, other fiduciary or administrator

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except that no indemnification may be made in respect of any claim, issue or matter as to which the person is adjudged to be liable to the corporation unless the New Jersey Superior Court or the court in which the action was brought determines upon application that the person is fairly and reasonably entitled to indemnity for the expenses which the court deems to be proper.

The New Jersey Business Corporation Act requires a corporation to indemnify a director, officer, employee or agent against expenses if the director, officer, employee or agent has been successful on the merits or otherwise in any such action, suit or proceeding or in defense of any related claim, issue or matter. Expenses paid or incurred by a director, officer, employee or agent in connection with any action, suit or proceeding may be paid in advance of the final disposition of the action, suit or proceeding upon receipt of an undertaking by or on behalf of that person to repay the amount if it is ultimately determined that that person is not entitled to indemnification.

Vulcan's by-laws provide that Vulcan will indemnify (i) its directors, officers, employees and agents; (ii) any person who is or was a director, officer, employee or agent of any constituent corporation absorbed by Vulcan in a consolidation or merger, but only to the extent that (a) the constituent corporation was obligated to indemnify such person at the effective date of the merger or consolidation, or (b) the claim or potential claim of such person for indemnification was disclosed to Vulcan and the operative merger or consolidation documents contain an express agreement by Vulcan to pay the same; (iii) any person who is or was serving at the request of Vulcan as a director, officer, trustee, fiduciary, employee or agent of any other domestic or foreign corporation, or any partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, whether or not for profit; and (iv) the legal representative of any of the foregoing persons (collectively, a "Corporate Agent"),

	Martin Marietta Materials, Inc.	Vulcan Materials Company
	under an employee benefit plan, against any and all liability and litigation expense, including reasonable attorneys' fees, to the fullest extent permitted by North Carolina law, provided that any employee shall have a right to indemnification when acting in his or her capacity as an employee only upon satisfaction of the standards of conduct of officers and directors set forth in the North Carolina Business Corporation Act.	to the fullest extent permitted by the laws of New Jersey.
Dividends	The North Carolina Business Corporation Act provides that, subject to any restrictions in a corporation's articles of incorporation, a corporation's board of directors may authorize and the corporation may make distributions to its shareholders provided that (i) the corporation is able to pay its debts as they become due in the usual course of business, and (ii) the corporation's total assets are greater than the sum of its liabilities plus (unless the articles of incorporation permit otherwise) the amount that would be needed, if the corporation were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of shareholders whose preferential rights are superior to those receiving the distribution. On November 9, 2011, Martin Marietta's board of directors approved a quarterly cash dividend of $0.40. In 2010, Martin Marietta's board of directors approved total cash dividends on the corporation's common stock of $1.60 per share.	Under the New Jersey Business Corporation Act, subject to any restrictions contained in the certificate of incorporation, a corporation may, from time to time, by resolution of its board, pay dividends on its shares in cash, in its own shares, in its bonds or in other property, including the shares or bonds of other corporations. However, a corporation may not pay dividends if after paying dividends: (i) the corporation would be unable to pay its debts as they become due in the usual course of its business; or (ii) its total assets would be less than its total liabilities. On October 14, 2011, Vulcan's board of directors reduced its quarterly dividend to $0.01 per share effective with the fourth quarter 2011 payment. This dividend compares with the $0.25 per share quarterly dividend paid in the third quarter of 2011.
Shareholder Rights Plan	Under the North Carolina Business Corporation Act, a corporation may issue rights for the purchase of shares of the corporation and the board of directors shall determine the terms upon which the rights are issued, their form and content, and the consideration for which the shares are to be issued. For a public corporation, the terms and conditions of such rights, options or warrants may include, without limitation, restrictions or conditions that preclude or limit the exercise, transfer or receipt of such rights, options or warrants by the holder or holders or beneficial owner or owners of a specified number or percentage of the outstanding voting shares of such public	Under the New Jersey Business Corporation Act, a corporation may create and issue rights entitling the holders of the rights to purchase from the corporation shares of any class or series, subject to any provisions in its certificate of incorporation. The rights will be evidenced in such manner as the board approves, and which will contain the price and terms of the shares. According to Vulcan's public filings, Vulcan does not have a shareholders' rights plan or "poison pill" in effect.

	Martin Marietta Materials, Inc.	Vulcan Materials Company
	corporation or by any transferee of any such holder or owner, or that invalidate or void such rights, options or warrants held by any such holder or owner or by such transferee. Martin Marietta adopted a shareholder rights agreement. For a description of the rights agreement, please see the discussion under the heading "Description of Martin Marietta Capital Stock —Rights Plan."	
Restrictions on Business Combinations	The North Carolina Shareholder Protection Act is not applicable to Martin Marietta because, as permitted by such act, Martin Marietta elected not to be covered by the North Carolina Shareholder Protection Act and included a provision in its initial articles of incorporation reflecting that election. Martin Marietta's charter requires that any merger, sale, lease, exchange, mortgage, pledge, transfer, issuance or reclassification of securities, plan of dissolution or liquidation or other transaction with an interested shareholder (as defined in the charter) shall require the affirmative vote of the holders of not less than (i) 66-2/3% of the voting power of the voting stock (as defined in the charter) not beneficially owned by any interested shareholder, voting together as a single class, and (ii) 80% of the voting power of all voting stock, voting together as a single class; provided, however, that no such vote shall be required for any transaction approved by a majority of the disinterested directors (as defined in the charter) or, subject to another provision of the charter discussed below, the purchase by Martin Marietta of shares of voting stock from an interested shareholder. For a description of this provision of the charter, please see the discussion under the heading "Description of Martin Marietta Capital Stock—Restated Certificate of Incorporation and Bylaw Provisions—Approval of Certain Mergers, Consolidations, Sales and Leases."	Martin Marietta does not believe that the New Jersey Shareholder Protection Act applies to Vulcan given that Vulcan, though an issuer of voting stock which is organized under the laws of New Jersey, does not have its principal executive offices located in New Jersey nor does Vulcan appear to have significant business operations located in New Jersey. Vulcan's charter requires that unless "either of the following Sections B(1) and B(2) are met" (where Section B(1) is approval by a majority of the Continuing Directors (as defined in the charter) and Section B(2) is satisfaction of certain fair price requirements), in which case only such affirmative vote as required by law is sufficient, the Company's Charter requires the affirmative vote of at least 80% of the voting power of the outstanding capital stock of the Company entitled to vote thereon for (a) any merger or consolidation with any Interested Stockholder or any other company which is or would be after such merger an affiliate of an Interested Stockholder, (b) any sale, transfer or other disposition to or with any Interested Stockholder or affiliate thereof of any Company assets, (c) the issuance or transfer of any securities to any Interested Stockholder or Affiliate thereof, or (d) any action which has the effect of increasing the proportionate share of the outstanding shares of any class of equity or convertible securities of the Company or any Subsidiary which is directly or indirectly owned by any Interested Stockholder or any affiliate of any Interested Stockholder.

	Martin Marietta Materials, Inc.	Vulcan Materials Company
Shareholder Approval of Certain Share Repurchase Transactions	Martin Marietta's charter requires any purchase by Martin Marietta of shares of its voting stock from an interested shareholder who has beneficially owned such securities for less than two years prior to the date of such purchase or any agreement to purchase, other than pursuant to an offer to all shareholders of the same class of shares, at a per share price in excess of the market price, be approved by the affirmative vote of the holders of a majority of Martin Marietta's voting stock not beneficially owned by the interested shareholder, voting together as a single class.	
Control Share Acquisition Act	The North Carolina Control Share Acquisition Act is not applicable to Martin Marietta because, as permitted by such act, Martin Marietta elected not to be covered by the North Carolina Control Share Acquisition Act and included a provision in its initial articles of incorporation reflecting that election.	New Jersey does not have a Control Share Acquisition Act.
Appraisal Rights	Under the North Carolina Business Corporation Act, a shareholder of a North Carolina corporation is entitled to appraisal rights and to obtain payment of the fair value of that shareholder's shares in the event of (a) consummation of a merger to which the corporation is a party if either (i) shareholder approval is required by statute for the merger and the shareholder is entitled to vote on the merger, except that appraisal rights will not be available to any shareholder of the corporation with respect to shares of any class or series that remain outstanding after consummation of the merger or (ii) the corporation is a 90-percent owned subsidiary and the merger is effected without shareholder approval as permitted under the short-form merger statute, (b) consummation of a share exchange to which the corporation is a party as the corporation whose shares will be acquired if the shareholder is entitled to vote on the share exchange, except that appraisal rights will not be available to any shareholder of the corporation with respect to shares of any class or series that will not be exchanged, (c) consummation of a disposition of assets of all or substantially all of the corporation's assets if the shareholder is entitled to vote on	Under the New Jersey Business Corporation Act, any shareholder of a New Jersey corporation has the right to dissent and seek an appraisal of the fair value of his or her shares in the event of the consummation of a merger, consolidation or sale, lease, exchange or other disposition of all or substantially all of the corporation's assets not in the usual or regular course of business, provided that, unless the certificate of incorporation otherwise provides, a shareholder will not have the right to dissent from any merger, consolidation or disposition of assets with respect to shares of a class or series which on the record date fixed to determine the shareholders entitled to vote upon the plan of merger or consolidation is listed on a national securities exchange or is held of record by not less than 1,000 record shareholders or for which, pursuant to the merger, consolidation or disposition of assets, he or she will receive: (1) cash, (2) shares, obligations or other securities which, upon consummation of the merger, consolidation or disposition of assets, will either be listed on a national securities exchange or held of record by not less than 1,000 holders, or (3) cash and such securities.

Martin Marietta Materials, Inc.	Vulcan Materials Company
the disposition, (d) an amendment of the articles of incorporation (i) with respect to a class or series of shares that reduces the number of shares of a class or series owned by the shareholder to a fraction of a share if the corporation has an obligation or right to repurchase the fractional share so created or (ii) changes the corporation into a nonprofit corporation or cooperative, (e) any other amendment to the articles of incorporation, merger, share exchange, or disposition of assets to the extent provided by the articles of incorporation, bylaws, or a resolution of the board of directors, (f) consummation of a conversion to a foreign corporation if the shareholder does not receive shares in the foreign corporation resulting from the conversion that (i) have terms as favorable to the shareholder in all material respects and (ii) represent at least the same percentage interest of the total voting rights of the outstanding shares of the corporation as the shares held by the shareholder before the conversion, (g) consummation of a conversion of the corporation to nonprofit status, or (h) consummation of a conversion of the corporation to an unincorporated entity. However, appraisal rights shall not be available for the holders of shares of any class or series of shares that are any of the following: (a) a covered security under section 18(b)(1)(A) or (B) of the Securities Act of 1933, as amended, (b) traded in an organized market and has at least 2,000 shareholders and a market value of at least twenty million dollars ($20,000,000) (exclusive of the value of shares held by the corporation's subsidiaries, senior executives, directors, and beneficial shareholders owning more than ten percent (10%) of such shares), or (c) issued by an open-end management investment company registered with the SEC under the Investment Company Act of 1940, as amended, and may be redeemed at the option of the holder at net asset value; provided that in each case appraisal rights will be available where the corporate transaction that would otherwise give rise to appraisal rights, other than a	Vulcan's charter does not limit the appraisal rights of an objecting shareholder. Martin Marietta's common stock is currently listed on a national securities exchange as is Vulcan's.

short-form merger, is a transaction with an "interested person" (as defined in the North Carolina Business Corporation Act) or where the holders of shares with respect to which appraisal rights may otherwise be asserted are required to accept anything other than cash or shares of any class or series of any corporation, or any proprietary interest in any other entity, that satisfies the standards described in clauses (a), (b) or (c) above.

Notwithstanding any of the above, the articles of incorporation as originally filed or any amendment to the articles of incorporation may limit or eliminate appraisal rights for any class or series of preferred shares.

Martin Marietta's charter does not limit the appraisal rights of an objecting shareholder. Martin Marietta common stock is currently a covered security under section 18(b)(1)(A) of the Securities Act of 1933, as amended.

UNAUDITED PRO FORMA CONDENSED COMBINED CONSOLIDATED FINANCIAL STATEMENTS

The Unaudited Pro Forma Condensed Combined Consolidated Financial Statements (which we refer to as the "pro forma financial statements") have been primarily derived from the historical consolidated financial statements of Martin Marietta and Vulcan incorporated by reference into this document.

The Unaudited Pro Forma Condensed Combined Consolidated Statements of Earnings (which we refer to as the "pro forma statements of earnings") for the nine months ended September 30, 2011, and for the year ended December 31, 2010, give effect to the acquisition as if it was completed on January 1, 2010. The Unaudited Pro Forma Condensed Combined Consolidated Balance Sheet (which we refer to as the "pro forma balance sheet") as of September 30, 2011, gives effect to the acquisition as if it was completed on September 30, 2011. Vulcan has neither been involved in the preparation of the pro forma financial statements nor has it verified any of the information or assumptions used in preparing the pro forma financial statements.

The exchange offer provides that each outstanding share of Vulcan common stock will be exchanged for 0.50 shares of Martin Marietta common stock. The pro forma statements of earnings illustrate pro forma earnings per common share and weighted average common shares outstanding based both on the exchange ratio of 0.50.

The historical consolidated financial information has been adjusted in the pro forma financial statements to give effect to pro forma events that are: (1) directly attributable to the acquisition; (2) factually supportable; and (3) with respect to the pro forma statement of earnings, expected to have a continuing impact on the combined results of Martin Marietta and Vulcan. As such, the impact from acquisition-related expenses is not included in the accompanying pro forma statements of earnings. However, the impact of estimated future acquisition-related expenses is reflected in the pro forma balance sheet as an increase to accounts payable and a decrease to retained earnings.

The pro forma financial statements do not reflect any cost savings or associated costs to achieve such savings from operating efficiencies or synergies that are expected to result from the acquisition. Further, the pro forma financial statements do not reflect the effect of any regulatory actions that may impact the pro forma financial statements when the acquisition is completed. In addition, the pro forma financial statements do not purport to project the future financial position or operating results of the combined company. Transactions between Martin Marietta and Vulcan during the periods presented in the pro forma financial statements have been eliminated as if Martin Marietta and Vulcan were consolidated affiliates during the periods.

The purchase price for accounting purposes will ultimately be determined on the acquisition date based upon the fair value of the shares of Martin Marietta common stock issued in the acquisition. The purchase price for purposes of the pro forma financial statements is based on the closing price of Martin Marietta common stock on the NYSE on December 9, 2011, of $73.37 per share and the exchange of Vulcan outstanding shares of common stock and nonvested deferred stock units and performance units assumed to vest at the time of the transaction for the right to receive 0.50 shares of Martin Marietta common stock.

Assumptions and estimates underlying the pro forma adjustments are described in the accompanying notes, which should be read in connection with the pro forma financial statements. Since the pro forma financial statements have been prepared based on preliminary estimates and assumptions, the final amounts recorded at the date of the acquisition may differ materially from the information presented. All estimates reflected in the pro forma financial statements are subject to change pending review of the assets acquired and liabilities assumed and the final purchase price.

The pro forma financial statements have been presented for illustrative purposes only and do not reflect the impact of any synergies. Therefore, the pro forma financial statements are not indicative of results of operations and financial position that would have been achieved had the pro forma events taken place on the dates indicated, or the future consolidated results of operations or financial position of the combined company. The following information is only for the limited purpose of presenting what the results of operations and financial position of the combined businesses of Martin Marietta and Vulcan might have looked like had the acquisition taken place at an earlier date and should not be relied on for any other purpose.

The following pro forma financial statements should be read in conjunction with:

- the accompanying notes to the pro forma financial statements;
- the separate historical consolidated financial statements of Martin Marietta, for the year ended December 31, 2010, included in Martin Marietta's Form 10-K and incorporated by reference into this document;
- the separate historical unaudited condensed consolidated interim financial statements of Martin Marietta, as of and for the nine months ended September 30, 2011, included in Martin Marietta's Form 10-Q and incorporated by reference into this document;
- the separate historical consolidated financial statements of Vulcan for the year ended December 31, 2010, included in Vulcan's Form 10-K and incorporated by reference into this document;
- the separate historical unaudited condensed consolidated interim financial statements of Vulcan as of and for the nine months ended September 30, 2011, included in Vulcan's Form 10-Q and incorporated by reference into this document; and
- the other information contained in or incorporated by reference into this document.

MARTIN MARIETTA AND VULCAN

UNAUDITED PRO FORMA CONDENSED COMBINED CONSOLIDATED STATEMENT OF EARNINGS

For the Nine Months Ended September 30, 2011 (in thousands, except per share amounts)

	Martin Marietta	Vulcan	Pro Forma Adjustments	Note 3	Pro Forma Combined
Net sales	$1,196,931	$1,828,720	$ (4,152)	(b)	$3,021,499
Freight and delivery revenues	187,284	121,203	—		308,487
Total revenues	1,384,215	1,949,923	(4,152)		3,329,986
Cost of sales	967,873	1,619,206	(15,683)	(b); (c)	2,571,396
Freight and delivery costs	187,284	121,203	—		308,487
Total cost of revenues	1,155,157	1,740,409	(15,683)		2,879,883
Gross profit	229,058	209,514	11,531		450,103
Selling, general & administrative expenses	94,386	221,267	(1,200)	(d)	314,453
(Gain) on sale of property, plant & equipment and businesses, net	—	(44,831)	44,831	(e)	—
(Recovery) for legal settlement	—	(46,404)	—		(46,404)
Other operating (income) and expenses, net	(1,211)	10,509	12,731	(c); (d)	22,029
Earnings (loss) from Operations	135,883	68,973	(44,831)		160,025
Interest expense	45,284	163,839	(14,879)	(f)	194,244
Other nonoperating (income) and expenses, net	2,220	2,384	—		4,604
Earnings (loss) from continuing operations before income taxes	88,379	(97,250)	(29,952)		(38,823)
Income tax expense (benefit)	20,080	(47,938)	(11,861)	(g)	(39,719)
Earnings (loss) from continuing operations	68,299	(49,312)	(18,091)		896
Less: Net earnings attributable to noncontrolling interests	949	—	—		949
Net earnings (loss) from continuing operations attributable to controlling interests	**$ 67,350**	**$ (49,312)**	**$ (18,091)**		**$ (53)**
Pro Forma Earnings Per Common Share Attributable to Controlling Interests and Common Shares Outstanding, Assuming Exchange Ratio of 0.50					
Basic Earnings (Loss) Per Share from Continuing Operations Attributable to Common Shareholders	$ 1.47	$ (0.38)			$ —
Diluted Earnings (Loss) Per Share from Continuing Operations Attributable to Common Shareholders	$ 1.46	$ (0.38)			$ —
Weighted Average Common Shares Outstanding					
Basic	45,634	129,341	(64,436)	(h)	110,539
Diluted	45,783	129,341	(64,436)	(h)	110,688

Please see accompanying Notes to the Unaudited Pro Forma Condensed Combined Consolidated Financial Statements below, which are an integral part of these statements.

MARTIN MARIETTA AND VULCAN

UNAUDITED PRO FORMA CONDENSED COMBINED CONSOLIDATED STATEMENT OF EARNINGS

For the Year Ended December 31, 2010
(in thousands, except per share amounts)

	Martin Marietta	Vulcan	Pro Forma Adjustments	Note 3	Pro Forma Combined
Net sales	$1,550,895	$2,405,916	$ (4,082)	(b)	$3,952,729
Freight and delivery revenues	231,962	152,946	—		384,908
Total revenues	1,782,857	2,558,862	(4,082)		4,337,637
Cost of sales	1,228,944	2,105,190	(24,239)	(b); (c)	3,309,895
Freight and delivery costs	231,962	152,946	—		384,908
Total cost of revenues	1,460,906	2,258,136	(24,239)		3,694,803
Gross profit	321,951	300,726	20,157		642,834
Selling, general & administrative expenses	133,230	327,537	(1,582)	(d)	459,185
(Gain) on sale of property, plant & equipment and businesses, net	—	(59,302)	59,302	(e)	—
Legal settlement expense	—	40,000	—		40,000
Other operating (income) and expenses, net	(7,633)	7,031	21,739	(c); (d)	21,137
Earnings (loss) from Operations	196,354	(14,540)	(59,302)		122,512
Interest expense	68,456	181,603	(19,839)	(f)	230,220
Other nonoperating (income) and expenses, net	202	(3,937)	—		(3,735)
Earnings (loss) from continuing operations before income taxes	127,696	(192,206)	(39,463)		(103,973)
Income tax expense (benefit)	29,217	(89,663)	(15,628)	(g)	(76,074)
Earnings (loss) from continuing operations	98,479	(102,543)	(23,835)		(27,899)
Less: Net earnings attributable to noncontrolling interests	1,652	—	—		1,652
Net earnings (loss) from continuing operations attributable to controlling interests	**$ 96,827**	**$ (102,543)**	**$ (23,835)**		**$ (29,551)**
Pro Forma Earnings Per Common Share Attributable to Controlling Interests and Common Shares Outstanding, Assuming Exchange Ratio of 0.50					
Basic Earnings (Loss) Per Share from Continuing Operations Attributable to Common Shareholders	$ 2.11	$ (0.80)			$ (0.27)
Diluted Earnings (Loss) Per Share from Continuing Operations Attributable to Common Shareholders	$ 2.10	$ (0.80)			$ (0.27)
Weighted Average Common Shares Outstanding					
Basic	45,485	128,050	(63,145)	(h)	110,390
Diluted	45,659	128,050	(63,145)	(h)	110,564

Please see accompanying Notes to the Unaudited Pro Forma Condensed Combined Consolidated Financial Statements below, which are an integral part of these statements.

MARTIN MARIETTA AND VULCAN

UNAUDITED PRO FORMA CONDENSED COMBINED CONSOLIDATED BALANCE SHEET

As of September 30, 2011
(in thousands)

	Martin Marietta	Vulcan	Pro Forma Adjustments	Note 3	Pro Forma Combined
ASSETS					
Current Assets					
Cash and cash equivalents	$ 56,840	$ 152,460	$ —		$ 209,300
Accounts and notes receivable	259,773	430,039	(280)	(i)	689,532
Inventories	337,730	317,777	203,075	(j); (k)	858,582
Other current assets	113,073	101,790	—		214,863
Total Current Assets	767,416	1,002,066	202,795		1,972,277
Property, plant & equipment, net	1,686,641	3,443,468	—		5,130,109
Goodwill	639,039	3,086,716	613,123	(l)	4,338,878
Other noncurrent assets	65,462	849,631	(16,786)	(j)	898,307
Total Assets	$3,158,558	$8,381,881	$ 799,132		$12,339,571
LIABILITIES AND EQUITY					
Current Liabilities					
Current maturities of long-term debt	$ 7,150	$ 5,215	$ —		$ 12,365
Other accrued liabilities	190,596	359,089	64,720	(i); (m)	614,405
Total Current Liabilities	197,746	364,304	64,720		626,770
Long-term debt	1,038,335	2,816,223	(167,016)	(n)	3,687,542
Deferred income taxes	249,572	800,770	80,418	(k)	1,130,760
Other noncurrent liabilities	187,354	524,485	—		711,839
Total Liabilities	1,673,007	4,505,782	(21,878)		6,156,911
Equity					
Common stock	456	129,233	(128,584)	(o)	1,105
Additional paid-in-capital	400,855	2,538,987	2,222,473	(o)	5,162,315
Accumulated other comprehensive loss	(49,560)	(164,943)	164,943	(o)	(49,560)
Retained earnings	1,094,469	1,372,822	(1,437,822)	(m); (o)	1,029,469
Total Shareholders' Equity	1,446,220	3,876,099	821,010		6,143,329
Noncontrolling interests	39,331	—	—		39,331
Total Equity	1,485,551	3,876,099	821,010		6,182,660
Total Liabilities and Equity	$3,158,558	$8,381,881	$ 799,132		$12,339,571

Please see accompanying Notes to the Unaudited Pro Forma Condensed Combined Consolidated Financial Statements below, which are an integral part of these statements.

NOTES TO THE UNAUDITED PRO FORMA CONDENSED COMBINED CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Basis of Pro Forma Presentation

The pro forma statements of earnings for the nine months ended September 30, 2011, and the year ended December 31, 2010, give effect to the acquisition as if it were completed on January 1, 2010. The pro forma balance sheet as of September 30, 2011, gives effect to the acquisition as if it were completed on September 30, 2011.

The pro forma financial statements have been derived from the historical consolidated financial statements of Martin Marietta and Vulcan that are incorporated by reference into this document. Assumptions and estimates underlying the pro forma adjustments are described in these notes, which should be read in conjunction with the pro forma financial statements. Since the pro forma financial statements have been prepared based upon preliminary estimates and assumptions, the final amounts recorded at the date of the acquisition may differ materially from the information presented. These estimates are subject to change pending further review and analysis of the assets acquired and liabilities assumed.

Under U.S. generally accepted accounting principles, the total estimated purchase price is calculated as described in Note 2 to the pro forma financial statements, and the assets acquired and the liabilities assumed, have been measured at estimated fair value. For the purpose of measuring the estimated fair value of the assets acquired and liabilities assumed, Martin Marietta has applied the accounting guidance for fair value measurements. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The following presents the assumptions reflected in the pro forma balance sheet for the assets acquired and the liabilities assumed from Vulcan:

ASSETS:	FAIR VALUE ASSUMPTIONS
Cash and cash equivalents; Accounts and notes receivable	Approximates carrying value, per Note 7 of Vulcan's September 30, 2011 Form 10-Q
Inventories	Estimated based on disclosures in Notes 3 and 15 of Vulcan's 2010 Annual Report to Shareholders
Property, plant and equipment (inclusive of mineral reserves)	Equal to carrying value; fair values will change as additional information regarding Vulcan's books and records becomes available
Other current assets and other noncurrent assets, including other intangible assets	Equal to carrying value; fair value of acquired other intangible assets will change as additional information regarding Vulcan's books and records becomes available
Goodwill	Amount preliminarily based on difference between the estimated purchase price and the current assumptions for the fair values of assets acquired and liabilities assumed; amount will be adjusted to reflect the final purchase price and changes in the fair values of assets acquired and liabilities assumed
LIABILITIES:	
Current maturities of long-term debt; Other accrued liabilities	Approximates carrying value, per Note 7 of Vulcan's September 30, 2011 Form 10-Q
Long-term debt	Fair value per Note 11 of Vulcan's September 30, 2011 Form 10-Q
Deferred income taxes; Other noncurrent liabilities	Equal to carrying value; fair value may change as additional information regarding Vulcan's books and records becomes available

The pro forma adjustments and assumptions included herein are preliminary and will be revised at the time of the acquisition as further information becomes available and as additional analyses are performed. The final purchase price allocation will be determined at the time that the acquisition is completed, and the final amounts recorded for the acquisition may differ materially from the information presented herein the pro forma financial statements.

Estimated transaction costs have been excluded from the pro forma statements of earnings as they reflect non-recurring charges directly related to the acquisition. However, the anticipated transaction costs are reflected in the pro forma balance sheet as an increase to accounts payable and a decrease to retained earnings.

At the effective time of the second-step merger following the offer, any vesting conditions applicable to any restricted stock units and any incentive stock plan units payable in shares of Martin Marietta common stock granted pursuant to Martin Marietta's stock plans will, subject to applicable law and otherwise subject to the terms of the applicable award or plan, lapse. The pro forma statements of earnings do not reflect any one-time charge for any remaining stock-based compensation expense that may be recognized upon the lapsing of vesting conditions. The pro forma statements of earnings include recurring stock-based compensation expense of Martin Marietta and Vulcan as included in each entity's historical financial statements.

The pro forma financial statements do not reflect any cost savings or associated costs to achieve such savings from operating efficiencies, synergies or other restructuring that result from the acquisition. Further, the pro forma financial statements do not reflect the effect of any regulatory actions that may impact the pro forma financial statements when the acquisition is completed. As a condition to their approval of the transactions contemplated by this prospectus/offer to exchange, agencies may impose requirements, limitations or costs or require divestitures or place restrictions on the conduct of the combined company's business. These requirements, limitations, costs, divestitures or restrictions could jeopardize or delay the consummation of the offer or may reduce the anticipated benefits of the combination contemplated by the offer. Please see the section of this prospectus/offer to exchange entitled "Risk Factors—Risks Relating to the Offer and the Second-Step Merger."

Note 2. Preliminary Purchase Price

The exchange offer provides that each outstanding share of Vulcan common stock will be exchanged into the right to receive 0.50 shares of Martin Marietta common stock. The estimated purchase price for the acquisition is calculated as follows:

Vulcan common shares outstanding as of September 30, 2011		129,233,000
Nonvested deferred stock units and performance units assumed to vest at time of transaction		577,808
Total Vulcan shares assumed to be exchanged		129,810,808
Exchange ratio (shares of Martin Marietta common stock issued for each outstanding share of Vulcan common stock)		0.50
Estimated shares of Martin Marietta common stock to be issued for transaction		64,905,404
Martin Marietta common stock share price as of December 9, 2011	$	73.37
Total estimated purchase price	$	4,762,109,491

The preliminary purchase price will fluctuate with the market price of Martin Marietta's common stock until it is reflected on an actual basis when the acquisition is completed.

Note 3. Adjustments to Pro Forma Financial Statements

The pro forma adjustments included in the pro forma financial statements are as follows:

(a) *Martin Marietta and Vulcan historical presentation*. Based on the amounts reported in the consolidated statements of earnings and balance sheets of Martin Marietta and Vulcan for the nine months ended and as of September 30, 2011, and in the consolidated statements of earnings of Martin Marietta and Vulcan for the year ended December 31, 2010, certain financial statement line items included in Vulcan's historical presentation have been reclassified to conform to corresponding financial statement line items included in Martin Marietta's historical presentation. These reclassifications have no material impact on the historical operating earnings, earnings from continuing operations, total assets, liabilities or shareholders' equity reported by Martin Marietta or Vulcan. The accompanying pro forma statements of earnings exclude the results of discontinued operations.

The total preliminary purchase price has been allocated to Vulcan's tangible and intangible assets acquired and liabilities assumed based on preliminary estimates and assumptions of fair value. The excess of the purchase price over the net tangible and identifiable intangible assets will be recorded as goodwill. Based on currently-available information, Martin Marietta has assumed that the fair value of Vulcan's property, plant, equipment (inclusive of mineral reserves) and other intangible assets equals the carrying value of these assets on Vulcan's balance sheet as of September 30, 2011. The final determination of fair value and allocation of the purchase price will be determined after the acquisition is consummated and additional analyses and valuation studies are performed to determine the fair values of Vulcan's tangible and intangible assets acquired and liabilities assumed as of the date the acquisition is completed. Changes in the fair value of the net assets of Vulcan as of the date the acquisition is completed will change the amount of the purchase price allocable to goodwill. The actual amounts recorded when the acquisition is completed may differ materially from the pro forma adjustments presented herein. To the extent that the purchase price is allocated to assets other than goodwill, such assets may be depreciable or amortizable and the combined entity may incur depreciation and amortization expense in addition to the amounts set forth herein.

Adjustments to Pro Forma Condensed Combined Consolidated Statements of Earnings

(b) *Net Sales and Cost of Sales*. Reflects the elimination of transactions between Martin Marietta and Vulcan that occurred during the year ended December 31, 2010, and the nine months ended September 30, 2011, as if Martin Marietta and Vulcan were consolidated affiliates during the periods. The transactions between the entities were for the purchases/sales of aggregates products.

(c) *Cost of Sales and Other Operating Income and Expenses, Net*. Reflects the reclassification of Vulcan's asset retirement obligation expenses to other operating expenses to conform with the accounting policy of Martin Marietta.

(d) *Selling, General and Administrative Expenses and Other Operating Income and Expense, Net*. Reflects the reclassification of Vulcan's research and development costs from selling, general and administrative expenses to other operating expenses to conform to the presentation of Martin Marietta.

(e) *Other Operating Income and Expenses, Net*. Reflects the elimination of Vulcan's gains on sales of property, plant, equipment and businesses as a result of the adjustment to fair value as of the date of acquisition.

(f) *Interest Expense*. Reflects the reduction in Vulcan's interest expense as a result of the write up of Vulcan's long-term debt to fair value at the date of acquisition. The write up is amortized and recorded as a reduction of interest expense over the remaining terms of the related debt issuances.

(g) *Income Tax Expense*. Reflects the income tax effects of the pro forma adjustments calculated using an estimated statutory income tax rate of 39.6%.

(h) *Net Earnings Per Share and Weighted Average Shares Outstanding*. The pro forma basic and diluted earnings per share are based on the historical weighted average number of shares of Martin Marietta common stock outstanding adjusted for additional common stock issued to Vulcan shareholders as part of the purchase consideration. Shares of common stock issued to Vulcan shareholders are assumed to have been issued as of January 1, 2010 and outstanding for the entire period.

The following table presents the computation of pro forma basic and diluted weighted-average shares outstanding for the nine months ended September 30, 2011.

	Weighted-Average Shares (Amounts in thousands)
Martin Marietta's historical weighted-average common shares outstanding basic	45,634
Estimated shares of Martin Marietta's common stock issued to Vulcan's shareholders	64,905
Pro forma weighted-average common shares outstanding basic	110,539
Martin Marietta's historical weighted-average common shares outstanding diluted	45,783
Estimated shares of Martin Marietta's common stock issued to Vulcan's shareholders	64,905
Pro forma weighted-average common shares outstanding diluted	110,688

The following table presents the computation of pro forma basic and diluted weighted-average shares outstanding for the year ended December 31, 2010:

	Weighted-Average Shares (Amounts in thousands)
Martin Marietta's historical weighted-average common shares outstanding basic	45,485
Estimated shares of Martin Marietta's common stock issued to Vulcan's shareholders	64,905
Pro forma weighted-average common shares outstanding basic	110,390
Martin Marietta's historical weighted-average common shares outstanding diluted	45,659
Estimated shares of Martin Marietta's common stock issued to Vulcan's shareholders	64,905
Pro forma weighted-average common shares outstanding diluted	110,564

Adjustments to Pro Forma Condensed Combined Consolidated Balance Sheet

(i) *Accounts Receivable and Accounts Payable*. Reflects the elimination of accounts receivable and payable between Martin Marietta and Vulcan for the purchases/sales of aggregates products.

(j) *Inventories and Other Noncurrent Assets*. Reflects the reclassification of certain of Vulcan's inventories from other noncurrent assets to conform to the presentation of Martin Marietta. These inventories are fully reserved for consistency with Martin Marietta's accounting policy.

(k) *Inventories and Deferred Tax Liabilities*. Reflects the adjustment to record Vulcan's inventory at fair value. The write-up of inventory resulted in the recognition of a deferred income tax liability, which was calculated using the statutory rate of 39.6%.

(l) *Goodwill*. Reflects the elimination of Vulcan's historical goodwill and the preliminary estimate of the excess of the purchase price paid over the fair value of Vulcan's identifiable assets acquired and liabilities assumed.

(m) *Accounts Payable and Retained Earnings*. Represents the accrual for estimated non-recurring acquisition transaction costs of $65 million for the combined companies to be incurred after September 30, 2011.

(n) *Long-Term Debt*. Represents the adjustment to write down Vulcan's long-term debt to fair value.

(o) *Shareholders' Equity*. The pro forma balance sheet reflects the elimination of Vulcan's historical equity balances, including the components of accumulated other comprehensive loss. The pro forma balance sheet also reflects the issuance of approximately 64.9 million new Martin Marietta common shares issued ($649,054 of common stock at $0.01 par value and $4,761,460,437 of additional paid-in capital).

Note 4. Nonrecurring Transactions

For the year ended December 31, 2010, Vulcan incurred a nonrecurring legal settlement expense of $40,000,000, prior to any impact on income taxes. For the nine months ended September 30, 2011, Vulcan received insurance recoveries totaling $46,404,000 related to litigation, which was recorded as income prior to any impact on income taxes. While these amounts have been included in the pro forma results of operations, Martin Marietta believes the magnitude of these legal settlements and recoveries are nonrecurring in nature.

FORWARD-LOOKING STATEMENTS

Certain items contained in this prospectus/offer to exchange may constitute “forward-looking statements.” Statements that include words such as “anticipate,” “expect,” “should be,” “believe,” “will,” and other words of similar meaning in connection with future events or future operating or financial performance are often used to identify forward-looking statements. All statements in this prospectus/offer to exchange, other than those relating to historical information or current conditions, are forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Martin Marietta’s control, which could cause actual results to differ materially from such statements. Risks and uncertainties relating to the proposed transaction with Vulcan include, but are not limited to: Vulcan’s willingness to accept Martin Marietta’s proposal and enter into a definitive transaction agreement reasonably satisfactory to the parties; Martin Marietta’s ability to obtain shareholder, antitrust and other approvals on the proposed terms and schedule; uncertainty as to the actual premium that will be realized by Vulcan shareholders in connection with the proposed transaction; uncertainty of the expected financial performance of the combined company following completion of the proposed transaction; Martin Marietta’s ability to achieve the cost-savings and synergies contemplated by the proposed transaction within the expected time frame; Martin Marietta’s ability to promptly and effectively integrate the businesses of Vulcan and Martin Marietta; a downgrade of the credit rating of Vulcan’s indebtedness, which could give rise to an obligation to redeem Vulcan’s existing indebtedness; the potential implications of alternative transaction structures with respect to Vulcan, Martin Marietta and/or the combined company, including potentially requiring an offer to repurchase certain of Martin Marietta’s existing debt; the implications of the proposed transaction on certain of Martin Marietta’s and Vulcan’s employee benefit plans; and disruption from the proposed transaction making it more difficult to maintain relationships with customers, employees or suppliers. Additional risks and uncertainties include, but are not limited to: the performance of the United States economy; decline in aggregates pricing; the inability of the U.S. Congress to pass a successor federal highway bill; the discontinuance of the federal gasoline tax or other revenue related to infrastructure construction; the level and timing of federal and state transportation funding, including federal stimulus projects; the ability of states and/or other entities to finance approved projects either with tax revenues or alternative financing structures; levels of construction spending in the markets that Martin Marietta and Vulcan serve; a decline in the commercial component of the nonresidential construction market, notably office and retail space; a slowdown in residential construction recovery; unfavorable weather conditions, particularly Atlantic Ocean hurricane activity, the late start to spring or the early onset of winter and the impact of a drought or excessive rainfall in the markets served by Martin Marietta and Vulcan; the volatility of fuel costs, particularly diesel fuel, and the impact on the cost of other consumables, namely steel, explosives, tires and conveyor belts; continued increases in the cost of other repair and supply parts; transportation availability, notably barge availability on the Mississippi River system and the availability of railcars and locomotive power to move trains to supply Martin Marietta’s and Vulcan’s long haul distribution markets; increased transportation costs, including increases from higher passed-through energy and other costs to comply with tightening regulations as well as higher volumes of rail and water shipments; availability and cost of construction equipment in the United States; weakening in the steel industry markets served by Martin Marietta’s dolomitic lime products; inflation and its effect on both production and interest costs; Martin Marietta’s ability to successfully integrate acquisitions and business combinations quickly and in a cost-effective manner and achieve anticipated profitability to maintain compliance with Martin Marietta’s leverage ratio debt covenants; changes in tax laws, the interpretation of such laws and/or administrative practices that would increase Martin Marietta’s and/or Vulcan’s tax rate; violation of Martin Marietta’s debt covenant if price and/or volumes return to previous levels of instability; a potential downgrade in the rating of Martin Marietta’s or Vulcan’s indebtedness; downward pressure on Martin Marietta’s or Vulcan’s common stock price and its impact on goodwill impairment evaluations; the highly competitive nature of the construction materials industry; the impact of future regulatory or legislative actions; the outcome of pending legal proceedings; healthcare costs; the amount of long-term debt and interest expense; changes in interest rates; volatility in pension plan asset values which may require cash contributions to pension plans; the impact of environmental clean-up costs and liabilities relating to previously divested businesses; the ability to secure and permit aggregates reserves in strategically located areas; exposure to residential construction markets; and the impact on the combined company (after giving effect to the proposed transaction with Vulcan) of any of the foregoing risks, as well as other risk factors listed from time to time in Martin Marietta’s and Vulcan’s filings with the SEC.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this prospectus/offer to exchange and elsewhere, including the Risk Factors of the most recent reports on Form 10-K and Form 10-Q, and any other documents, of Martin Marietta and Vulcan filed with the SEC. Any forward-looking statements made in this prospectus/offer to exchange are qualified in their entirety by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, us or our business or operations. Except to the extent required by applicable law, we undertake no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

LEGAL MATTERS

Before this registration statement becomes effective, Robinson, Bradshaw & Hinson, P.A., Charlotte, North Carolina, will provide an opinion regarding the validity of the shares of Martin Marietta common stock to be issued pursuant to the offer. Richard A. Vinroot, Esq., a shareholder of Robinson, Bradshaw & Hinson, P.A., is a director of Martin Marietta. Certain members of Robinson, Bradshaw & Hinson, P.A. beneficially owned less than 1% of the outstanding shares of common stock of Martin Marietta as of the date of this prospectus/offer to exchange. Robinson, Bradshaw & Hinson, P.A. has provided certain legal services to Martin Marietta during 2010 and 2011. The amount of fees paid to Robinson, Bradshaw & Hinson, P.A. for such services in 2010 was approximately $84,000 and in 2011 was approximately $43,000, representing less than 0.2% of the firm's gross revenues for each of 2010 and the year to date 2011. Mr. Vinroot did not work on any of the legal matters for Martin Marietta. As described in the section entitled "The Exchange Offer—Material Federal Income Tax Consequences," Martin Marietta will receive an opinion from Skadden, Arps, Slate, Meagher & Flom LLP in connection with the consummation of the second-step merger, if any, stating that, for U.S. federal income tax purposes, the offer and the second-step merger, taken together, will constitute a reorganization within the meaning of Section 368(a) of the Internal Revenue Code.

EXPERTS

Ernst & Young LLP, independent registered public accounting firm, has audited our consolidated financial statements and schedule included in our Annual Report on Form 10-K for the year ended December 31, 2010, and the effectiveness of our internal control over financial reporting as of December 31, 2010, as set forth in their reports, which are incorporated by reference in this prospectus/offer to exchange and elsewhere in the registration statement. Our consolidated financial statements and schedule are incorporated by reference in reliance on Ernst & Young LLP's reports, given on their authority as experts in accounting and auditing.

The consolidated financial statements of Vulcan appearing in its Annual Report (Form 10-K) for the year ended December 31, 2010 (including schedules appearing therein), and Vulcan's effectiveness of internal control over financial reporting as of December 31, 2010 included therein, have been audited by an independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Pursuant to Rule 439 under the Securities Act, Martin Marietta requires the consent of Vulcan's independent auditors to incorporate by reference their audit reports included in Vulcan's Annual Report on Form 10-K for the year ended December 31, 2010 in this prospectus/offer to exchange. Martin Marietta is requesting and has, as of the date hereof, not received such consent from Vulcan's independent auditors. If Martin Marietta receives this consent, Martin Marietta will promptly file it as an exhibit to Martin Marietta's registration statement of which this prospectus/offer to exchange forms a part.

SOLICITATION OF PROXIES

As discussed in this prospectus/offer to exchange, Martin Marietta currently intends to file a proxy statement with the SEC for use in connection with the solicitation of proxies from Vulcan shareholders in respect of the election of certain persons nominated by Martin Marietta to be elected to serve as directors on the board of directors of Vulcan. Martin Marietta advises Vulcan shareholders to read such proxy statement when it becomes available, because it will contain important information regarding the proxy solicitation. Vulcan shareholders may, when such documents become available, obtain a free copy of the proxy statement and other documents that Martin Marietta files with the SEC at its web site at http://www.sec.gov. In addition, each of these documents, when prepared or available, may be obtained free of charge from Martin Marietta by contacting the information agent as directed on the back cover of this prospectus/offer to exchange.

MISCELLANEOUS

The offer is being made solely by this prospectus/offer to exchange and the accompanying letter of transmittal, and any amendments or supplements thereto, and is being made to all holders of shares of Vulcan common stock. Martin Marietta is not aware of any State within the United States where the making of the offer or the tender of shares of Vulcan common stock in connection therewith would not be in compliance with the laws of such State. If Martin Marietta becomes aware of any State in which the making of the offer or the tender of shares of Vulcan common stock in connection therewith would not be in compliance with applicable law, Martin Marietta will make a good faith effort to comply with any such law. If, after such good faith effort, Martin Marietta cannot comply with any such law, the offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of shares of Vulcan common stock in such State. In any jurisdiction where the securities, blue sky or other laws require the offer to be made by a licensed broker or dealer, the offer shall be deemed to be made on behalf of Martin Marietta by the dealer managers or by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

WHERE YOU CAN FIND MORE INFORMATION

Martin Marietta and Vulcan separately file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any of this information filed with the SEC at the SEC's public reference room:

Public Reference Room
100 F Street NE
Room 1024
Washington, D.C. 20549

For information regarding the operation of the Public Reference Room, you may call the SEC at 1-800-SEC-0330. These filings made with the SEC are also available to the public through the website maintained by the SEC at http://www.sec.gov or from commercial document retrieval services.

Martin Marietta has filed a registration statement on Form S-4 to register with the SEC the offering and sale of shares of Martin Marietta common stock to be issued in the offer and the second-step merger. This prospectus/offer to exchange is a part of that registration statement. We may also file amendments to the registration statement. In addition, on the date of the initial filing of the registration statement that contains this prospectus/offer to exchange, we filed with the SEC a Tender Offer Statement on Schedule TO under the Exchange Act, together with exhibits, to furnish certain information about the offer, and we may also file amendments to the Schedule TO. You may obtain copies of the Form S-4 and Schedule TO (and any amendments to those documents) by contacting the information agent as directed on the back cover of this prospectus/offer to exchange.

The SEC allows Martin Marietta to incorporate information into this prospectus/offer to exchange "by reference," which means that Martin Marietta can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus/offer to exchange, except for any information superseded by information contained directly in this prospectus/offer to exchange. This prospectus/offer to exchange incorporates by reference the documents set forth below that Martin Marietta and Vulcan have previously filed with the SEC. These documents contain important information about Martin Marietta and Vulcan and their financial condition, business and results.

Martin Marietta Filings (File No. 1-12744):	**Period**
Annual Report on Form 10-K	Fiscal Year Ended December 31, 2010, as filed on February 25, 2011
The description of the common stock as contained in Item 1 of Martin Marietta's Registration Statements on Form 8-A, filed on January 13, 1994 and October 19, 2006, respectively, including all amendments and reports filed for the purpose of updating such description.	
The description of Martin Marietta's rights plan as contained in Item 1 of Martin Marietta's Registration Statement on Form 8-A, filed on October 19, 2006, including all amendments and reports filed for the purpose of updating such description.	
Quarterly Reports on Form 10-Q	Fiscal Quarter ended on March 31, 2011, as filed on May 3, 2011
	Fiscal Quarter ended on June 30, 2011, as filed on August 8, 2011
	Fiscal Quarter ended on September 30, 2011, as filed on November 7, 2011
Current Reports on Form 8-K	Filed on March 1, 2011, April 6, 2011, April 20, 2011, May 3, 2011 (film no. 11805050), May 3, 2011 (film no. 11803127), May 18, 2011, June 13, 2011, August 2, 2011, August 22, 2011, September 2, 2011, October 13, 2011, November 1, 2011, November 10, 2011, December 6, 2011 (other than any portion of any documents not deemed to be filed)
Proxy Statement on Schedule 14A	Filed on April 8, 2011

Vulcan Filings (File No. 1-33841):	Period
Annual Report on Form 10-K (except for the report of Vulcan's independent public accountants contained therein which is not incorporated herein by reference because the consent of Vulcan's independent public accountants has not yet been obtained nor has exemptive relief under Rule 437, promulgated under the Securities Act, been granted to Martin Marietta by the SEC)	Fiscal year ended December 31, 2010, as filed on February 28, 2011
Quarterly Reports on Form 10-Q	Fiscal quarter ended on March 31, 2011, as filed on May 6, 2011
	Fiscal quarter ended on June 30, 2011, as filed on August 4, 2011
	Fiscal quarter ended on September 30, 2011, as filed on November 4, 2011
Current Reports on Form 8-K	Filed on March 1, 2011, March 7, 2011, May 5, 2011 (film no. 11814541), May 5, 2011 (film no. 11812013), May 13, 2011, June 15, 2011, June 16, 2011, August 3, 2011, October 11, 2011, November 3, 2011, November 15, 2011 (other than any portion of any documents not deemed to be filed)
Proxy Statement on Schedule 14A	Filed March 31, 2011

Martin Marietta also hereby incorporates by reference any additional documents that it or Vulcan may file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act after the initial filing date of this registration statement that contains this prospectus/offer to exchange to the termination of the offering. Nothing in this prospectus/offer to exchange shall be deemed to incorporate information furnished but not filed with the SEC.

Shareholders may obtain any of these documents without charge upon written or oral request to the information agent at Morrow & Co., LLC, 470 West Avenue, Stamford, CT 06902, toll-free at (877) 757-5404 (shareholders) or at (800) 662-5200 (banks and brokerage firms), or from the SEC at the SEC's website at http://www.sec.gov.

IF YOU WOULD LIKE TO REQUEST DOCUMENTS FROM MARTIN MARIETTA, PLEASE CONTACT THE INFORMATION AGENT NO LATER THAN MAY 11, 2012, OR FIVE BUSINESS DAYS BEFORE THE EXPIRATION DATE, WHICHEVER IS LATER, TO RECEIVE THEM BEFORE THE EXPIRATION DATE OF MARTIN MARIETTA'S OFFER. If you request any incorporated documents, the information agent will mail them to you by first-class mail, or other equally prompt means, within one business day of receipt of your request.

YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS/OFFER TO EXCHANGE IN MAKING YOUR DECISION WHETHER TO TENDER YOUR SHARES OF VULCAN COMMON STOCK INTO MARTIN MARIETTA'S OFFER. MARTIN MARIETTA HAS NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION THAT DIFFERS FROM THAT CONTAINED IN THIS PROSPECTUS/OFFER TO EXCHANGE. THIS PROSPECTUS/OFFER TO EXCHANGE IS DATED DECEMBER 12, 2011. YOU SHOULD NOT ASSUME THAT THE INFORMATION CONTAINED IN THIS PROSPECTUS/OFFER TO EXCHANGE IS ACCURATE AS OF ANY DATE OTHER THAN THAT DATE, AND NEITHER THE MAILING OF THIS PROSPECTUS/OFFER TO EXCHANGE TO SHAREHOLDERS NOR THE ISSUANCE OF SHARES OF MARTIN MARIETTA COMMON STOCK IN MARTIN MARIETTA'S OFFER SHALL CREATE ANY IMPLICATION TO THE CONTRARY.

SCHEDULE I

DIRECTORS AND EXECUTIVE OFFICERS OF MARTIN MARIETTA

The name, current principal occupation or employment and material occupations, positions, offices or employment for the past five years, of each director and executive officer of Martin Marietta are set forth below. References in this Schedule I to "Martin Marietta" mean Martin Marietta Materials, Inc. Unless otherwise indicated below, the current business address of each director and officer is c/o Martin Marietta Materials, Inc., 2710 Wycliff Road, Raleigh, North Carolina 27607. Unless otherwise indicated below, the current business telephone of each director and officer is (919) 781-4550. Where no date is shown, the individual has occupied the position indicated for the past five years. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to employment with Martin Marietta. Each director and officer is a United States citizen. Except as described in this Schedule I, none of the directors and officers of Martin Marietta listed below has, during the past five years, (1) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (2) been a party to any judicial or administrative proceeding that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

DIRECTORS

Name	Age	Present Principal Occupation and Five-Year Employment History
Stephen P. Zelnak, Jr.	66	Stephen P. Zelnak, Jr. has been a member of our board since 1993. Mr. Zelnak has served as non-Executive Chairman since May 27, 2010. He served as Executive Chairman from January 1, 2010 to May 27, 2010. He previously served as Chief Executive Officer of Martin Marietta since 1993 and as President of Martin Marietta from 1993 to 2006. Mr. Zelnak joined Martin Marietta in 1981 and he had been responsible for the Aggregates operations since 1982. Mr. Zelnak is also a Director of Beazer Homes USA, Inc., and Pace Industries. Mr. Zelnak is also Chairman and majority owner of ZP Enterprises, a private investment firm engaged in the purchase of small manufacturing companies. Mr. Zelnak has served as Chairman of the North Carolina Chamber, North Carolina Community College Foundation, National Stone, Sand and Gravel Association, Peace College Board of Trustees, North Carolina Foundation For Research And Economic Education, North Carolina Aggregates Association and the NC State Physical and Mathematical Sciences Foundation. He currently serves on the Advisory Boards of North Carolina State University and Georgia Institute of Technology.
Sue W. Cole	61	Sue W. Cole has been a member of our board since 2002. Ms. Cole is the managing partner of SAGE Leadership & Strategy, LLC, an advisory firm for businesses, organizations and individuals relating to client research, client delivery strategy, marketing and strategic planning, and leadership transition. Ms. Cole was previously a principal of Granville Capital Inc., a registered investment advisor, from 2006 to 2011. Ms. Cole has more than 37 years experience in financial services and investment management. Before joining Granville Capital, she served as Regional Chief Executive Officer of the Mid-Atlantic Region of U.S. Trust Company, N.A., an integrated wealth management firm, from 2003 to 2006, and as Chief Executive Officer for U.S. Trust Company of North Carolina and North Carolina Trust Company. Previously she was Head of Corporate Lending for the Greensboro, North Carolina Region of NCNB. Ms. Cole also previously served as a Director of UNIFI, Inc., and has been active in the community and charitable

Name	Age	Present Principal Occupation and Five-Year Employment History
		organizations including serving on the Investment Committees of UNC-Greensboro, the Cone Health Foundation, and the Weaver Foundation; Chair of the Management Development and Compensation Committee and member of the Executive Committee of the North Carolina Biotechnology Center; member of the Board of Directors of the North Carolina Economic Development Board; and member of the Board of Governors of the Center for Creative Leadership.
David G. Maffucci	61	David G. Maffucci has been a member of our board since 2005. Mr. Maffucci is a Director of Domtar Corporation, the largest integrated manufacturer and marketer of uncoated freesheet paper in North America and the second largest in the world, and one of the largest manufacturers and marketers of pulp in North America. Mr. Maffucci served as Executive Vice President and Chief Financial Officer of Xerium Technologies, Inc., a manufacturer and supplier of consumable products used in paper production, from 2009 to 2010. He served on its Board of Directors from 2008 until 2010, serving on its Audit and Compensation Committees from 2008 to 2009. From 2005 to 2006, Mr. Maffucci served as Executive Vice President of Bowater Incorporated and President of its Newsprint Division. He served as Chief Financial Officer of Bowater Incorporated from 1995 to 2005. On October 29, 2007, Bowater Incorporated combined with Abitibi-Consolidated Inc. to form AbitibiBowater Inc. (NYSE: ABH). AbitibiBowater produces a wide range of newsprint and commercial printing papers, market pulp and wood products. It is the eighth largest publicly-traded pulp and paper manufacturer in the world. On March 30, 2010, Xerium Technologies, Inc. filed a voluntary petition for relief under Chapter 11 of the Federal bankruptcy laws as part of a “pre-arranged” restructuring plan with the support of its lenders. On May 25, 2010, Xerium Technologies, Inc. emerged from Chapter 11 protection. Mr. Maffucci previously worked at KPMG.
William E. McDonald	69	William E. McDonald has been a member of our board since 1996. Mr. McDonald served as President and Chief Executive Officer of Sprint Mid-Atlantic Telecom and Sprint Mid-Atlantic Operations from 1993 to 1998, and was President and Chief Executive Officer for the United Telephone-Eastern in Carlisle, PA. Mr. McDonald began working with Sprint in 1968 when he joined Sprint United Telephone-Southeast. He progressed through various management positions until 1980, when he was named Vice President-Revenue Requirements. In 1981, he became Vice President-Operations for Sprint United Telephone-Midwest in Kansas City, MO. Mr. McDonald became President of Uninet in 1982 and in 1984 served as Senior Vice President-Network Development for what is now Sprint Long Distance. He was named President of Sprint United Telephone-Northwest in Hood River, OR, in 1986, before becoming President of Sprint United Telephone-Eastern. Mr. McDonald served as Senior Vice President, Customer Service Operations, Sprint Corporation, a telecommunications company, until his retirement in 2000.

Name	Age	Present Principal Occupation and Five-Year Employment History
Frank H. Menaker, Jr.	71	Frank H. Menaker, Jr. has been a member of our board since 1993. Mr. Menaker is Contract Of Counsel in the DLA Piper international law firm, based in Washington, D.C., where he practices in the areas of internal investigations, corporate governance and regulatory matters. Mr. Menaker is also a member of the McCammon Group, a mediation, arbitration, facilitation, training and consulting group providing conflict resolution services throughout the mid-Atlantic region. Mr. Menaker previously served as Senior Vice President and General Counsel of Lockheed Martin Corporation, a defense, aeronautics, and aerospace company, from 1996 until 2005, and previously was General Counsel of Martin Marietta Corporation since 1981. During his tenure, Mr. Menaker helped guide Lockheed Martin Corporation and Martin Marietta Corporation through a period of consolidation in the defense industry, beginning with Martin Marietta Corporation's successful "Pac Man" defense of Bendix Corporation's attempted hostile takeover of Martin Marietta Corporation in 1980. He retired from Lockheed Martin Corporation in 2006. Mr. Menaker's professional activities include previously serving as past chair and fellow of the ABA Public Contract Law Section, as a board member of the Atlantic Legal Foundation, and as an advisor to Human Rights First. During the past five years, Mr. Menaker served as a Director and as Member of the Audit Committee of North American Galvanizing and Coatings, Inc., which merged with AZZ Incorporated in 2010.
C. Howard Nye	49	C. Howard Nye has been a member of our board since 2010. Mr. Nye has served as President and Chief Executive Officer of Martin Marietta since January 1, 2010. He previously served as President and Chief Operating Officer of Martin Marietta from August 2006 to 2009. From 2003 to 2006, Mr. Nye served as Executive Vice President of Hanson Aggregates North America, a producer of aggregates for the construction industry, and in other managerial roles since 1993. Mr. Nye has also been active in a number of various business, civic, and education organizations, including serving as a member of the Board of Directors for the National Stone, Sand & Gravel Association, the American Road & Transportation Builders Association, and Romeo Guest Associates, Inc. Mr. Nye is also a member of the Duke University Alumni Board, as well as a former gubernatorial appointee to the North Carolina Mining Commission.
Laree E. Perez	58	Laree E. Perez has been a member of our board since 2004. Ms. Perez serves as the Managing Partner in The Medallion Company, LLC, an investment management company, since 2003 and as an independent financial consultant with that company since 2002. Ms. Perez is a Director of GenOn Energy, Inc. (previously named RRI Energy, Inc.), one of the largest power producers in the United States, and is currently a member of its Audit and Risk and Finance Oversight Committees. She previously served as the Chairman of the Audit Committee of GenOn Energy, Inc. from 2002 to 2007. From 1996 to 2002, she was Vice President of Loomis, Sayles & Company, L.P. Ms. Perez was co-founder of Medallion Investment Company, Inc. and served as President and Chief Executive Officer from 1991 until it was acquired by Loomis Sayles in 1996. Ms. Perez recently served as Vice Chairman of the Board of Regents at Baylor University and previously served on the Board of Trustees of New Mexico State University, where she was also Chairman of the Board. Ms. Perez has also served on the Leadership Council and as Chair of the Development Committee for the Mayo Clinic Arizona. Ms. Perez has over 30 years experience in finance and investments.

Name	Age	Present Principal Occupation and Five-Year Employment History
Michael J. Quillen	63	Michael J. Quillen has been a member of our board since 2008. Mr. Quillen has served as Chief Executive Officer and a member of the Board of Directors of Alpha Natural Resources, Inc., a leading Appalachian coal supplier, since its formation in 2004 until its merger with Foundation Coal Holdings, Inc. on July 31, 2009. He continued to serve as Executive Chairman until December 31, 2009. Mr. Quillen now serves as non-Executive Chairman of the combined entity, also named Alpha Natural Resources, Inc. He was named Chairman of the Board of Alpha in 2006. Mr. Quillen served as President of Alpha until 2006. In 2002, Mr. Quillen joined the Alpha management team as President and the sole manager of Alpha's operating subsidiary, Alpha Natural Resources, LLC, where he had served as Chief Executive Officer since 2003. From 2002 to 2005 he also served in senior executive capacities with other former affiliates of Alpha. From September 1998 to December 2002, Mr. Quillen was Executive Vice President—Operations of AMCI Metals and Coal International Inc., a mining and marketing company ("AMCI"). While at AMCI, he was also responsible for the development of AMCI's Australian properties. He has held senior executive positions in the coal industry throughout his career, including Vice President-Operations of Pittston, President of Pittston Coal Sales Corp., Vice President of AMVEST Corporation, Vice President-Operations of NERCO Coal Corporation, President and Chief Executive Officer of Addington, Inc. and manager of Mid-Vol Leasing, Inc. Mr. Quillen has over 30 years of experience in the coal industry starting as an engineer.
Dennis L. Rediker	67	Dennis L. Rediker has been a member of our board since 2003. Mr. Rediker serves as the President and Chief Operating Officer of B4C, LLC, a developer and maker of composite materials for defense and aerospace applications. He previously served as President and Chief Executive Officer of The Standard Register Company, a document services company, from 2000 until his retirement in 2008. Mr. Rediker was also previously the Chief Executive Officer and a Director of English China Clays, plc. During the past five years, Mr. Rediker served as Director of The Standard Register Company. Mr. Rediker is past volunteer Chairman of the Board of Trustees of the National Composites Center, and previously served on the Dayton Development Coalition and on the Board of Managers for the National Museum of the U.S. Air Force Foundation.
Richard A. Vinroot	70	Richard A. Vinroot has been a member of our board since 1996. Mr. Vinroot has been a member of the law firm of Robinson, Bradshaw & Hinson, P.A. in Charlotte, NC since 1969, where he practices in the areas of civil litigation including construction, labor, employment discrimination, securities and commercial contract disputes and controversies. He has appeared and served as lead trial counsel in the successful prosecution, defense and resolution of numerous actions in the federal and state courts during the past several years. Mr. Vinroot has also been active in civic and community activities, including serving on the Board of Trustees of Sugar Creek Charter School and the Board of Trustees of the Charlotte-Mecklenburg County YMCA. From 1991 to 1995, Mr. Vinroot served as Mayor of Charlotte, North Carolina and, from 1983 to 1991, he served on the Charlotte City Council.

EXECUTIVE OFFICERS

Name	Title	Age	Present Principal Occupation and Five-Year Employment History
C. Howard Nye	President and Chief Executive Officer, and Director	49	For biographical information see under “Directors” above.
Anne H. Lloyd	Executive Vice President, Chief Financial Officer and Treasurer	50	Ms. Lloyd joined Martin Marietta in 1998 as Vice President and Controller and was promoted to Chief Accounting Officer in 1999. Before joining Martin Marietta, she was with Ernst & Young, LLP, an international public accounting firm. Ms. Lloyd is a graduate of the University of North Carolina at Chapel Hill. She holds a Bachelor of Science degree in Business Administration and is a Certified Public Accountant. Ms. Lloyd currently serves as Treasurer, member of the Executive Committee and Board Member of the National Stone Sand and Gravel Association (NSSGA). She also serves on the SAFETEA-LU Reauthorization Committee of the NSSGA and the Blue Ribbon Panel of Transportation Experts for the National Surface Transportation Policy and Revenue Study Commission. Ms. Lloyd currently serves as Treasurer, member of the Executive Committee, Personnel and Compensation Committee, Finance Committee and Audit Committee and Board Member of the North Carolina Chamber of Commerce. She is also a Member of the NC Chamber Infrastructure and Economic Development Policy Committee. Ms. Lloyd is a Board Member of Terra Nitrogen Company, L.P. and serves as the chair of its Audit Committee and as a member of its Corporate Governance and Nominating Committee.
Bruce A. Vaio	Executive Vice President and President of West Group	51	Mr. Vaio was President of Redland Stone Products Company from 1996 to 1998, when we purchased it and formed the Company’s Southwest Division. After the Redland Stone purchase, Mr. Vaio served as President of our Southwest Division from 1999 to 2006, until promoted to his current position. Before joining Redland Stone, Mr. Vaio served two years, from 1994 to 1996, as vice president and regional manager of Western Mobile Inc. in Denver, CO. Mr. Vaio holds a Bachelor of Arts degree in Political Science from the University of Denver and a Master of Business Administration degree from the University of Phoenix.

Name	Title	Age	Present Principal Occupation and Five-Year Employment History
Roselyn R. Bar	Senior Vice President, General Counsel and Corporate Secretary	53	Ms. Bar joined Martin Marietta in 1994 as assistant general counsel and assistant corporate secretary. Before joining us, she was corporate counsel at Sun America Inc., a financial services company based in Los Angeles, California. Prior to working for Sun America, she was a corporate lawyer at Skadden, Arps, Slate, Meagher and Flom LLP in New York and Los Angeles. Ms. Bar holds a bachelor's degree from the University of Rochester and a law degree from the Brooklyn Law School. Ms. Bar serves as a member of the Legal Task Force and on the Council of Counsel of the National Stone, Sand & Gravel Association (NSSGA). She is a member of the New York, California, Florida, and American Bar Associations.

SCHEDULE II

SECURITIES TRANSACTIONS IN THE PAST 60 DAYS

Other than the purchase of shares of Vulcan common stock in the open market by Martin Marietta set forth in the table below, none of Martin Marietta or any of the persons identified on Schedule I has engaged in any transaction involving any securities of Vulcan in the past 60 days.

Trade Date	Shares	Average Price
November 15, 2011	1,000	$ 30.6640

ANNEX A

NEW JERSEY BUSINESS CORPORATION LAW

CHAPTER 10: NEW JERSEY SHAREHOLDER PROTECTION ACT

§ 14A:10A-1. Short title

This act shall be known and may be cited as the "New Jersey Shareholders' Protection Act." The requirements of this act shall be in addition to the requirements of applicable law, including Title 14A of the New Jersey Statutes and any additional requirements contained in the certificate of incorporation or bylaws of a resident domestic corporation with respect to business combinations as defined herein.

§ 14A:10A-2. Findings, declarations

The Legislature hereby finds and declares it to be the public policy of this State, the following:

a. Resident domestic corporations, as defined in this act, encompass, represent and affect, through their ongoing business operations, a variety of constituencies, including New Jersey shareholders, employees, customers, suppliers and local communities and their economies whose welfare is vital to the State's interests.

b. In order to promote such welfare, the regulation of the internal affairs of resident domestic corporations as reflected in the laws of this State governing business corporations should allow for the stable, long-term growth of resident domestic corporations.

c. Takeovers of public corporations financed largely through debt to be repaid in the short term by the sale of substantial assets of the target corporation, in other states, have impaired local employment conditions and disrupted local commercial activity. These takeovers prevent shareholders from realizing the full value of their holdings through forced mergers and other coercive devices. The threat of these takeovers also deprives shareholders of value by forcing the adoption of short-term business strategies as well as defensive tactics which may not be in the public interest.

§ 4A:10A-3. Definitions

As used in this act:

a. "Affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a specified person.

b. "Announcement date," when used in reference to any business combination, means the date of the first public announcement of the final, definitive proposal for that business combination.

c. "Associate," when used to indicate a relationship with any person, means (1) any corporation or organization of which that person is an officer or partner or is, directly or indirectly, the beneficial owner of 10% or more of any class of voting stock, (2) any trust or other estate in which that person has a substantial beneficial interest or as to which that person serves as trustee or in a similar fiduciary capacity, or (3) any relative or spouse of that person, or any relative of that spouse, who has the same home as that person.

d. "Beneficial owner," when used with respect to any stock, means a person:

(1) that, individually or with or through any of its affiliates or associates, beneficially owns that stock, directly or indirectly;

(2) that, individually or with or through any of its affiliates or associates, has (a) the right to acquire that stock (whether that right is exercisable immediately or only after the passage of time), pursuant to any agreement, arrangement or understanding (whether or not in writing), or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise; provided, however,

that a person shall not be deemed the beneficial owner of stock tendered pursuant to a tender or exchange offer made by that person or any of that person's affiliates or associates until that tendered stock is accepted for purchase or exchange; or (b) the right to vote that stock pursuant to any agreement, arrangement or understanding (whether or not in writing); provided, however, that a person shall not be deemed the beneficial owner of any stock under this subparagraph if the agreement, arrangement or understanding to vote that stock (i) arises solely from a revocable proxy or consent given in response to a proxy or consent solicitation made in accordance with the applicable rules and regulations under the Exchange Act, and (ii) is not then reportable on a Schedule 13D under the Exchange Act (or any comparable or successor report); or

(3) that has any agreement, arrangement or understanding (whether or not in writing), for the purpose of acquiring, holding, voting (except voting pursuant to a revocable proxy or consent as described in subparagraph (b) of paragraph (2) of this subsection), or disposing of that stock with any other person that beneficially owns, or whose affiliates or associates beneficially own, directly or indirectly, that stock.

e. "Business combination," when used in reference to any resident domestic corporation and any interested stockholder of that resident domestic corporation, means:

(1) any merger or consolidation of that resident domestic corporation or any subsidiary of that resident domestic corporation with (a) that interested stockholder or (b) any other corporation (whether or not it is an interested stockholder of that resident domestic corporation) which is, or after a merger or consolidation would be, an affiliate or associate of that interested stockholder;

(2) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions) to or with that interested stockholder or any affiliate or associate of that interested stockholder of assets of that resident domestic corporation or any subsidiary of that resident domestic corporation (a) having an aggregate market value equal to 10% or more of the aggregate market value of all the assets, determined on a consolidated basis, of that resident domestic corporation, (b) having an aggregate market value equal to 10% or more of the aggregate market value of all the outstanding stock of that resident domestic corporation, or (c) representing 10% or more of the earning power or income, determined on a consolidated basis, of that resident domestic corporation;

(3) the issuance or transfer by that resident domestic corporation or any subsidiary of that resident domestic corporation (in one transaction or a series of transactions) of any stock of that resident domestic corporation or any subsidiary of that resident domestic corporation which has an aggregate market value equal to 5% or more of the aggregate market value of all the outstanding stock of that resident domestic corporation to that interested stockholder or any affiliate or associate of that interested stockholder, except pursuant to the exercise of warrants or rights to purchase stock offered, or a dividend or distribution paid or made, pro rata to all stockholders of that resident domestic corporation;

(4) the adoption of any plan or proposal for the liquidation or dissolution of that resident domestic corporation proposed by, on behalf of or pursuant to any agreement, arrangement or understanding (whether or not in writing) with that interested stockholder or any affiliate or associate of that interested stockholder;

(5) any reclassification of securities (including, without limitation, any stock split, stock dividend, or other distribution of stock in respect of stock, or any reverse stock split), or recapitalization of that resident domestic corporation, or any merger or consolidation of that resident domestic corporation with any subsidiary of that resident domestic corporation, or any other transaction (whether or not with, or into, or otherwise involving that interested stockholder), proposed by, on behalf of or pursuant to any agreement, arrangement or understanding (whether or not in writing) with that interested stockholder or any affiliate or associate of that interested stockholder, which has the effect, directly or indirectly, of increasing the proportionate share of the outstanding shares of any class or series of stock

or securities convertible into voting stock of that resident domestic corporation or any subsidiary of that resident domestic corporation which is directly or indirectly owned by that interested stockholder or any affiliate or associate of that interested stockholder, except as a result of immaterial changes due to fractional share adjustments; or

(6) any receipt by that interested stockholder or any affiliate or associate of that interested stockholder of the benefit, directly or indirectly (except proportionately as a stockholder of that resident domestic corporation), of any loans, advances, guarantees, pledges or other financial assistance or any tax credits or other tax advantages provided by or through that corporation; provided, however, that the term "business combination" shall not be deemed to include the receipt of any of the foregoing benefits by that resident domestic corporation or any of that corporation's affiliates arising from transactions (such as intercompany loans or tax sharing arrangements) between that resident domestic corporation and its affiliates in the ordinary course of business.

f. "Common stock" means any stock other than preferred stock.

g. "Consummation date," with respect to any business combination, means the date of consummation of that business combination.

h. "Control," including the terms "controlling," "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting stock, by contract, or otherwise. A person's beneficial ownership of 10% or more of the voting power of a corporation's outstanding voting stock shall create a presumption that that person has control of that corporation. Notwithstanding the foregoing in this subsection, a person shall not be deemed to have control of a corporation if that person holds voting power, in good faith and not for the purpose of circumventing this section, as an agent, bank, broker, nominee, custodian or trustee for one or more beneficial owners who do not individually or as a group have control of that corporation.

i. "Exchange Act" means the "Securities Exchange Act of 1934," 48 Stat. 881 (15 U.S.C. s. 78a et seq.) as the same has been or hereafter may be amended from time to time.

j. "Interested stockholder," when used in reference to any resident domestic corporation, means any person (other than that resident domestic corporation or any subsidiary of that resident domestic corporation) that:

(1) is the beneficial owner, directly or indirectly, of 10% or more of the voting power of the outstanding voting stock of that resident domestic corporation; or

(2) is an affiliate or associate of that resident domestic corporation and at any time within the five-year period immediately prior to the date in question was the beneficial owner, directly or indirectly, of 10% or more of the voting power of the then outstanding stock of that resident domestic corporation. For the purpose of determining whether a person is an interested stockholder pursuant to this subsection, the number of shares of voting stock of that resident domestic corporation deemed to be outstanding shall include shares deemed to be beneficially owned by the person through application of subsection d. of this section but shall not include any other unissued shares of voting stock of that resident domestic corporation which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

k. "Market value," when used in reference to property of any resident domestic corporation, means:

(1) in the case of stock, the highest closing sale price during the 30-day period immediately preceding the date in question of a share of that stock on the composite tape for New York Stock Exchange-listed stocks, or, if that stock is not quoted on that composite tape or if that stock is not listed on that exchange, on the principal United States securities exchange registered under the Exchange Act on which that stock is listed, or, if that stock is not listed on any such exchange, the highest closing bid quotation with respect to a share of that stock during the 30-day period preceding the date in question

on the National Association of Securities Dealers, Inc. Automated Quotations System, or any system then in use, or if no such quotations are available, the fair market value on the date in question of a share of that resident domestic stock as determined by the board of directors of that corporation in good faith; and

(2) in the case of property other than cash or stock, the fair market value of that property on the date in question as determined by the board of directors of that resident domestic corporation in good faith.

l. “Preferred stock” means any class or series of stock of a resident domestic corporation which under the bylaws or certificate of incorporation of that resident domestic corporation is entitled to receive payment of dividends prior to any payment of dividends on some other class or series of stock, or is entitled in the event of any voluntary liquidation, dissolution or winding up of the resident domestic corporation to receive payment or distribution of a preferential amount before any payments or distributions are received by some other class or series of stock.

m. “Resident domestic corporation” means an issuer of voting stock which is organized under the laws of this State and, as of the stock acquisition date in question, has its principal executive offices located in this State or significant business operations located in this State.

n. “Stock” means:

(1) any stock or similar security, any certificate of interest, any participation in any profit sharing agreement, any voting trust certificate, or any certificate of deposit for stock; and

(2) any security convertible, with or without consideration, into stock, or any warrant, call or other option or privilege of buying stock without being bound to do so, or any other security carrying any right to acquire, subscribe to or purchase stock.

o. “Stock acquisition date,” with respect to any person and any resident domestic corporation, means the date that person first becomes an interested stockholder of that resident domestic corporation.

p. “Subsidiary” of any resident domestic corporation means any other corporation of which voting stock having a majority of the votes entitled to be cast is owned, directly or indirectly, by that resident domestic corporation.

q. “Voting stock” means shares of capital stock of a corporation entitled to vote generally in the election of directors.

§ 14A:10A-4. 5-year restriction

Notwithstanding anything to the contrary contained in this act (except section 6 of this act), no resident domestic corporation shall engage in any business combination with any interested stockholder of that resident domestic corporation for a period of five years following that interested stockholder’s stock acquisition date unless that business combination is approved by the board of directors of that resident domestic corporation prior to that interested stockholder’s stock acquisition date.

§ 14A:10A-5. Permissible business combinations

In addition to the restriction contained in section 4 of this act, and except as provided in section 6 of this act, no resident domestic corporation shall engage at any time in any business combination with any interested stockholder of that resident domestic corporation other than a business combination specified in any one of subsection a., b. or c. of this section (the satisfaction of any one subsection being sufficient):

a. a business combination approved by the board of directors of that resident domestic corporation prior to that interested stockholder’s stock acquisition date.

b. a business combination approved by the affirmative vote of the holders of two-thirds of the voting stock not beneficially owned by that interested stockholder at a meeting called for such purpose.

c. a business combination that meets all of the following conditions:

(1) the aggregate amount of the cash and the market value, as of the consummation date, of consideration other than cash to be received per share by holders of outstanding shares of common stock of that resident domestic corporation in that business combination is at least equal to the higher of the following:

(a) the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by that interested stockholder for any shares of common stock of the same class or series acquired by it (i) within the five-year period immediately prior to the announcement date with respect to that business combination, or (ii) within the five-year period immediately prior to, or in, the transaction in which that interested stockholder became an interested stockholder, whichever is higher; plus, in either case, interest compounded annually from the earliest date on which that highest per share acquisition price was paid through the consummation date at the rate for one-year United States Treasury obligations from time to time in effect; less the aggregate amount of any cash dividends paid, and the market value of any dividends paid other than in cash, per share of common stock since that earliest date, up to the amount of that interest; and

(b) the market value per share of common stock on the announcement date with respect to that business combination or on that interested stockholder's stock acquisition date, whichever is higher; plus interest compounded annually from that date through the consummation date at the rate for one-year United States Treasury obligations from time to time in effect; less the aggregate amount of any cash dividends paid, and the market value of any dividends paid other than in cash, per share of common stock since that date, up to the amount of that interest;

(2) the aggregate amount of the cash and the market value as of the consummation date of consideration other than cash to be received per share by holders of outstanding shares of any class or series of stock, other than common stock, of that resident domestic corporation is at least equal to the highest of the following (whether or not that interested stockholder has previously acquired any shares of that class or series of stock):

(a) the highest per share price (including any brokerage commissions, transfer taxes and soliciting dealers' fees) paid by that interested stockholder for any shares of that class or series of stock acquired by it (i) within the five-year period immediately prior to the announcement date with respect to that business combination, or (ii) within the five-year period immediately prior to, or in, the transaction in which that interested stockholder became an interested stockholder, whichever is higher; plus, in either case, interest compounded annually from the earliest date on which that highest per share acquisition price was paid through the consummation date at the rate for one-year United States Treasury obligations from time to time in effect; less the aggregate amount of any cash dividends paid, and the market value of any dividends paid other than in cash, per share of that class or series of stock since that earliest date, up to the amount of that interest;

(b) the highest preferential amount per share to which the holders of shares of that class or series of stock are entitled in the event of any liquidation, dissolution or winding up of that resident domestic corporation, plus the aggregate amount of any dividends declared or due as to which those holders are entitled prior to payment of dividends on some other class or series of stock (unless the aggregate amount of those dividends is included in that preferential amount); and

(c) the market value per share of that class or series of stock on the announcement date with respect to that business combination or on that interested stockholder's stock acquisition date, whichever is higher; plus interest compounded annually from that date through the consummation
date at the rate for one-year United States Treasury obligations from time to time in effect; less the

aggregate amount of any cash dividends paid, and the market value of any dividends paid other than in cash, per share of that class or series of stock since that date, up to the amount of that interest;

(3) the consideration to be received by holders of a particular class or series of outstanding stock (including common stock) of that resident domestic corporation in that business combination is in cash or in the same form as the interested stockholder has used to acquire the largest number of shares of that class or series of stock previously acquired by it;

(4) the holders of all outstanding shares of stock of that resident domestic corporation not beneficially owned by that interested stockholder immediately prior to the consummation of that business combination are entitled to receive in that business combination cash or other consideration for those shares in compliance with paragraphs (1), (2) and (3) of this subsection; and

(5) after that interested stockholder's stock acquisition date and prior to the consummation date with respect to that business combination, that interested stockholder has not become the beneficial owner of any additional shares of stock of that resident domestic corporation, except:

(a) as part of the transaction which resulted in that interested stockholder becoming an interested stockholder;

(b) by virtue of proportionate stock splits, stock dividends or other distributions of stock in respect of stock not constituting a business combination under paragraph (5) of subsection e. of section 2 of this act;

(c) through a business combination meeting all of the conditions of paragraph (3) and this paragraph; or

(d) through purchase by that interested stockholder at any price which, if that price had been paid in an otherwise permissible business combination, the announcement date and consummation date of which were the date of that purchase, would have satisfied the requirements of paragraphs (1), (2) and (3) of this subsection.

§ 14A:10A-6. Exemptions

a. Unless the certificate of incorporation provides otherwise, the provisions of this act shall not apply to any business combination of a resident domestic corporation with an interested stockholder if the resident domestic corporation did not have a class of voting stock registered or traded on a national securities exchange or registered with the Securities and Exchange Commission pursuant to section 12(g) of the Exchange Act, 48 Stat. 892 (15 U.S.C. s.781) on that interested stockholder's stock acquisition date.

b. Unless the certificate of incorporation provides otherwise, the provisions of this act shall not apply to any business combination with an interested stockholder who was an interested stockholder prior to the effective date of this act unless subsequent thereto that interested stockholder increased his or its interested stockholder's proportion of the voting power of the resident domestic corporation's outstanding voting stock to a proportion in excess of the proportion of voting power that interested stockholder held prior to the effective date of this act.

c. (Deleted by amendment, P.L.1987, c.380.)

d. The provisions of this act shall not apply to any business combination of a resident domestic corporation with an interested stockholder of that corporation which became an interested stockholder inadvertently, if such interested stockholder (1) as soon as practicable divests itself or himself of a sufficient amount of the voting stock of that resident domestic corporation so that he or it no longer is the beneficial owner, directly or indirectly, of 10% or more of the voting power of the outstanding voting stock of that corporation, or a subsidiary of that resident domestic corporation, and (2) would not at any time within the five-year period preceding the announcement date with respect to that business combination have been an interested stockholder but for that inadvertent acquisition.

e. (Deleted by amendment, P.L.1989, c.106.)

f. The provisions of this act shall not apply to any business combination of a resident domestic corporation with an interested stockholder of that corporation which, prior to August 5, 1986, became the beneficial owner of more than 50% of the voting power of the outstanding voting stock of that resident domestic corporation by reason of a purchase of voting stock directly from that resident domestic corporation in a transaction approved by the board of directors of that resident domestic corporation, provided that, at the time of the approval, none of the directors of the resident domestic corporation was an employee, officer, director, shareholder, affiliate or associate of the interested stockholder.

g. The provisions of this act shall not apply to any business combination of a resident domestic corporation with an interested stockholder of that corporation which became an interested stockholder on or after August 5, 1986 and before January 1, 1987.

Table of Contents

The Exchange Agent for the Offer is:

If delivering by mail:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
P.O. Box 2042
New York, New York 10272-2042

If delivering by hand or courier:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

Phone: Toll-free (877) 248-6417
(718) 921-8317
Fax (718) 234-5001

Any questions or requests for assistance may be directed to the information agent or the dealer managers at their respective addresses or telephone numbers set forth below. Additional copies of this prospectus/offer to exchange, the letter of transmittal and the notice of guaranteed delivery may be obtained from the information agent at its address and telephone numbers set forth below. Holders of shares of Vulcan common stock may also contact their broker, dealer, commercial bank or trust company or other nominee for assistance concerning the offer.

The information agent for the offer is:

MORROW & CO., LLC

470 West Avenue
Stamford, CT 06902
(203) 658-9400
Shareholders May Call Toll Free: (877) 757-5404
Banks and Brokerage Firms May Call: (800) 662-5200
E-mail: exchangeofferinfo@morrowco.com

The dealer managers for the offer are:

Deutsche Bank

Deutsche Bank Securities Inc.
60 Wall Street
New York, NY 10005
Toll Free: (877) 492-8974

J.P.Morgan

J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179
Toll Free: (877) 371-5947

Until the expiration of the offer, or any subsequent offering period, all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus/offer to exchange.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS/OFFER TO EXCHANGE

Item 20. Indemnification of Directors and Officers.

Martin Marietta is a North Carolina corporation. Martin Marietta's Restated Articles of Incorporation, as amended, eliminate, to the fullest extent permitted by the North Carolina Business Corporation Act, or the "Business Corporation Act," the personal liability of each director of Martin Marietta to the corporation and its shareholders for monetary damages for breach of duty as a director. This provision in the Restated Articles of Incorporation, as amended, does not change a director's duty of care, but it eliminates monetary liability for certain violations of that duty, including violations based on grossly negligent business decisions that may include decisions relating to attempts to change control of Martin Marietta. The provision does not affect the availability of equitable remedies for a breach of the duty of care, such as an action to enjoin or rescind a transaction involving a breach of fiduciary duty; in certain circumstances, however, equitable remedies may not be available as a practical matter. Under the Business Corporation Act, the limitation of liability provision is ineffective against liabilities for (i) acts or omissions that the director knew or believed at the time of the breach to be clearly in conflict with the best interests of the corporation, (ii) unlawful distributions described in Business Corporation Act Section 55-8-33, (iii) any transaction from which the director derived an improper personal benefit, or (iv) acts or omissions occurring prior to the date the provision became effective. The provision also in no way affects a director's liability under the federal securities laws.

Under the Business Corporation Act, Martin Marietta must indemnify its directors and officers who were wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she is or was a director or officer of the corporation against any reasonable expenses incurred by him or her in connection with such proceeding. The Business Corporation Act also provides that a corporation may in its articles of incorporation or bylaws or by contract or resolution indemnify or agree to indemnify any one or more of its directors, officers, employees and agents against liabilities and expenses incurred in a proceeding (including a proceeding brought by or on behalf of the corporation) arising out of a person's status as such or their activities in such capacity, except that a corporation may not indemnify a person against liabilities or expenses he or she may incur on account of his or her activities which were at the time taken known or believed by the person to be clearly in conflict with the best interests of the corporation. Under this provision of the Business Corporation Act, a corporation may likewise and to the same extent indemnify or agree to indemnify any person who, at the request of the corporation, is or was serving as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or as a trustee or administrator under an employee benefit plan. Martin Marietta's Restated Bylaws provide that Martin Marietta will indemnify any person (1) who at any time serves or has served as an officer, employee or a director of the Martin Marietta, or (2) who, while serving as an officer, employee or a director of Martin Marietta, serves or has served at the request of Martin Marietta as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or as a trustee, other fiduciary or administrator under an employee benefit plan, against any and all liability and litigation expense, including reasonable attorneys' fees, to the fullest extent permitted by North Carolina law, provided that any employee shall have a right to indemnification when acting in his or her capacity as an employee only upon satisfaction of the standards of conduct of officers and directors set forth in the Business Corporation Act.

Martin Marietta also maintains a directors and officers insurance policy pursuant to which its directors and officers are insured against liability for actions in their capacity as directors and officers.

Item 21. Exhibits and Financial Statement Schedules.

(a) Exhibits.

Please see the Exhibit Index.

(b) Financial Statement Schedules.

None.

(c) Reports, Opinions and Appraisals.

None.

Item 22. Undertakings.

(a) The undersigned registrant hereby undertakes:

(a)(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus/offer to exchange required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus/offer to exchange any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus/offer to exchange filed with the SEC pursuant to Rule 424(b) promulgated under the Securities Act if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) (1) That prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c), the issuer undertakes that such reoffering prospectus will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other Items of the applicable form.

(2) That every prospectus (i) that is filed pursuant to paragraph (h)(1) immediately preceding, or (ii) that purports to meet the requirements of Section 10(a)(3) of the Securities Act and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any

liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(d) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(e) To respond to requests for information that is incorporated by reference into the prospectus/offer to exchange pursuant to Item 4, 10(b), 11 or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the Registration Statement through the date of responding to the request.

(f) To supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the Registration Statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Registration Statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Raleigh, State of North Carolina, on December 12, 2011.

MARTIN MARIETTA MATERIALS, INC.

By: /s/ C. Howard Nye
C. Howard Nye
President and Chief Executive Officer

Power of Attorney

Each person whose signature appears below hereby constitutes and appoints Roselyn R. Bar, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution for him or her and in his/her name, place and stead, in any and all capacities, to sign any or all amendments or supplements to this registration statement, whether pre-effective or post-effective, including any subsequent registration statement for the same offering which may be filed under Rule 462(b) under the Securities Act of 1933, and to file the same with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing necessary or appropriate to be done with respect to this registration statement or any amendments or supplements hereto in the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or her substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities indicated on December 12, 2011:

Signature	Title
/s/ Stephen P. Zelnak, Jr. Stephen P. Zelnak, Jr.	Chairman of the Board
/s/ C. Howard Nye C. Howard Nye	Director, President and Chief Executive Officer
/s/ Anne H. Lloyd Anne H. Lloyd	Executive Vice President, Chief Financial Officer and Treasurer
/s/ Dana F. Guzzo Dana F. Guzzo	Senior Vice President, Controller, Chief Accounting Officer and Chief Information Officer
/s/ Sue W. Cole Sue W. Cole	Director
/s/ David G. Maffucci David G. Maffucci	Director
/s/ William E. McDonald William E. McDonald	Director
/s/ Frank H. Menaker, Jr. Frank H. Menaker, Jr.	Director
/s/ Laree E. Perez Laree E. Perez	Director
/s/ Michael J. Quillen Michael J. Quillen	Director
/s/ Dennis L. Rediker Dennis L. Rediker	Director
/s/ Richard A. Vinroot Richard A. Vinroot	Director

EXHIBIT INDEX

Exhibit Number	Description
3.01	Restated Articles of Incorporation of Martin Marietta, as amended (incorporated by reference to Exhibits 3.1 and 3.2 to the Martin Marietta Current Report on Form 8-K, filed on October 25, 1996) (Commission File No. 1-12744).
3.02	Articles of Amendment with Respect to the Junior Participating Class B Preferred Stock of Martin Marietta, dated as of October 19, 2006 (incorporated by reference to Exhibit 3.1 to the Martin Marietta Current Report on Form 8-K, filed on October 19, 2006) (Commission File No. 1-12744).
3.03	Restated Bylaws of Martin Marietta, as amended (incorporated by reference to Exhibit 3.01 to the Martin Marietta Current Report on Form 8-K, filed on November 10, 2011) (Commission File No. 1-12744).
4.01	Specimen Martin Marietta Common Stock Certificate (incorporated by reference to Exhibit 4.01 to the Martin Marietta Annual Report on Form 10-K for the fiscal year ended December 31, 2003) (Commission File No. 1-12744).
4.02	Articles 2 and 8 of Martin Marietta's Restated Articles of Incorporation, as amended (incorporated by reference to Exhibits 3.1 and 3.2 to the Martin Marietta Current Report on Form 8-K, filed on October 25, 1996) (Commission File No. 1-12744).
4.03	Article I of Martin Marietta's Restated Bylaws (incorporated by reference to Exhibit 3.01 to the Martin Marietta Current Report on Form 8-K, filed on November 10, 2011) (Commission File No. 1-12744).
4.04	Rights Agreement, dated as of September 27, 2006, by and between Martin Marietta Materials, Inc. and American Stock Transfer & Trust Company, as Rights Agent, which includes the Form of Articles of Amendment With Respect to the Junior Participating Class B Preferred Stock of Martin Marietta, as Exhibit A, and the Form of Rights Certificate, as Exhibit B (incorporated by reference to Exhibit 4.1 of Martin Marietta's Current Report on Form 8-K, filed on September 28, 2006) (Commission File No. 1-12744).
5.01	Opinion of Robinson, Bradshaw & Hinson, P.A. regarding the validity of the common stock being registered.*
12.01	Computation of Ratio of Earnings to Fixed Charges.
21.01	List of Subsidiaries (incorporated by reference to Exhibit 21.01 to Martin Marietta's Annual Report on Form 10-K for the year ended December 31, 2010).
23.01	Consent of Ernst & Young LLP, an independent registered public accounting firm.
23.02	Consent of Robinson, Bradshaw & Hinson, P.A. (included in the opinion filed as Exhibit 5.01 to this Registration Statement).*
24.01	Power of Attorney (included on the signature pages hereto).
99.01	Form of Letter of Transmittal.
99.02	Form of Notice of Guaranteed Delivery.
99.03	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
99.04	Form of Letter to Clients.
99.05	Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
99.06	Form of Merger Agreement.

* To be filed by Amendment.

Exhibit 12.01

Martin Marietta Materials, Inc. and Consolidated Subsidiaries
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
For the nine months ended September 30, 2011

(add 000, except ratio)

		Martin Marietta
EARNINGS:		
Earnings before income taxes *	$	87,430
Loss from less than 50%-owned associated companies, net		1,319
Interest expense **		45,284
Portion of rents representative of an interest factor		15,660
Adjusted Earnings and Fixed Charges	$	149,693
FIXED CHARGES:		
Interest expense **	$	45,284
Capitalized interest		1,300
Portion of rents representative of an interest factor		15,660
Total Fixed Charges	$	62,244
Ratio of Earnings to Fixed Charges		2.40

* Represents earnings from continuing operations less net earnings attributable to noncontrolling interests.
** Interest expense excludes interest income of $153 related to the reversal of interest accruals for uncertain tax positions.

Martin Marietta Materials, Inc. and Consolidated Subsidiaries
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
For the nine months ended September 30, 2010

(add 000, except ratio)

	Martin Marietta
EARNINGS:	
Earnings before income taxes *	$ 108,689
Loss from less than 50%-owned associated companies, net	1,247
Interest Expense **	51,540
Portion of rents representative of an interest factor	15,581
Adjusted Earnings and Fixed Charges	$ 177,057
FIXED CHARGES:	
Interest expense **	$ 51,540
Capitalized interest	1,395
Portion of rents representative of an interest factor	15,581
Total Fixed Charges	$ 68,516
Ratio of Earnings to Fixed Charges	2.58

* Represents earnings from continuing operations less net earnings attributable to noncontrolling interests.

** Interest expense excludes interest income of $1,258 related to the reversal of interest accruals for uncertain tax positions.

Martin Marietta Materials, Inc. and Consolidated Subsidiaries
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
For the Year Ended December 31, 2010

(add 000, except ratio)

	Martin Marietta
EARNINGS:	
Earnings before income taxes *	$ 126,044
Loss from less than 50%-owned associated companies, net	2,173
Interest expense **	68,456
Portion of rents representative of an interest factor	19,218
Adjusted Earnings and Fixed Charges	$ 215,891
FIXED CHARGES:	
Interest expense **	$ 68,456
Capitalized interest	2,129
Portion of rents representative of an interest factor	19,218
Total Fixed Charges	$ 89,803
Ratio of Earnings to Fixed Charges	2.40

* Represents earnings from continuing operations less net earnings attributable to noncontrolling interests.
** Interest expense excludes $1,327 accrued for the interest component associated with uncertain tax positions.

Martin Marietta Materials, Inc. and Consolidated Subsidiaries
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
For the Year Ended December 31, 2009

(add 000, except ratio)

	Martin Marietta
EARNINGS:	
Earnings before income taxes *	$ 112,557
Loss from less than 50%-owned associated companies, net	1,313
Interest expense **	73,460
Portion of rents representative of an interest factor	17,301
Adjusted Earnings and Fixed Charges	$ 204,631
FIXED CHARGES:	
Interest expense **	$ 73,460
Capitalized interest	1,010
Portion of rents representative of an interest factor	17,301
Total Fixed Charges	$ 91,771
Ratio of Earnings to Fixed Charges	2.23

* Represents earnings from continuing operations less net earnings attributable to noncontrolling interests.

** Interest expense excludes interest income of $343 related to the reversal of interest accruals for uncertain tax positions.

Martin Marietta and Consolidated Subsidiaries
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
For the Year Ended December 31, 2008

(add 000, except ratio)

	Martin Marietta
EARNINGS:	
Earnings before income taxes *	$ 243,635
(Earnings) Loss from less than 50%-owned associated companies, net	190
Interest expense **	74,299
Portion of rents representative of an interest factor	19,727
Adjusted Earnings and Fixed Charges	$ 337,851
FIXED CHARGES:	
Interest expense **	$ 74,299
Capitalized interest	3,692
Portion of rents representative of an interest factor	19,727
Total Fixed Charges	$ 97,718
Ratio of Earnings to Fixed Charges	3.46

* Represents earnings from continuing operations less net earnings attributable to noncontrolling interests.

** Interest expense excludes interest income of $1,247 related to the reversal of interest accruals for uncertain tax positions.

Martin Marietta Materials, Inc. and Consolidated Subsidiaries
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
For the Year Ended December 31, 2007

(add 000, except ratio)

	Martin Marietta
EARNINGS:	
Earnings before income taxes *	$376,035
(Earnings) Loss from less than 50%-owned associated companies, net	(2,748)
Interest expense **	60,893
Portion of rents representative of an interest factor	22,244
Adjusted Earnings and Fixed Charges	$456,424
FIXED CHARGES:	
Interest expense **	$ 60,893
Capitalized interest	3,873
Portion of rents representative of an interest factor	22,244
Total Fixed Charges	$ 87,010
Ratio of Earnings to Fixed Charges	5.25

* Represents earnings from continuing operations less net earnings attributable to noncontrolling interests.
** Interest expense excludes $12 accrued for the interest component associated with uncertain tax positions.

Martin Marietta Materials, Inc. and Consolidated Subsidiaries
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
For the Year Ended December 31, 2006

(add 000, except ratio)

	Martin Marietta
EARNINGS:	
Earnings before income taxes *	$ 350,733
(Earnings) Loss from less than 50%-owned associated companies, net	(1,963)
Interest expense	40,359
Portion of rents representative of an interest factor	11,332
Adjusted Earnings and Fixed Charges	$ 400,461
FIXED CHARGES:	
Interest expense	$ 40,359
Capitalized interest	5,420
Portion of rents representative of an interest factor	11,332
Total Fixed Charges	$ 57,111
Ratio of Earnings to Fixed Charges	7.01

* Represents earnings from continuing operations less net earnings attributable to noncontrolling interests.

Exhibit 23.01

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption “Experts” in the Registration Statement (Form S-4) and related Prospectus of Martin Marietta Materials, Inc. for the registration of shares of its common stock and to the incorporation by reference therein of our reports dated February 25, 2011, with respect to the consolidated financial statements of Martin Marietta Materials, Inc., and the effectiveness of internal control over financial reporting of Martin Marietta Materials, Inc., incorporated by reference in its Annual Report (Form 10-K) for the year ended December 31, 2010 and the financial statement schedule of Martin Marietta Materials, Inc. included therein, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Ernst & Young LLP

Raleigh, North Carolina
December 8, 2011

LETTER OF TRANSMITTAL

To Offer to Exchange Shares of Common Stock
of

VULCAN MATERIALS COMPANY

for
0.50 Shares of Common Stock of Martin Marietta Materials, Inc.
(together with the associated preferred stock purchase rights)
by

MARTIN MARIETTA MATERIALS, INC.

Pursuant to the Prospectus/Offer to Exchange dated December 12, 2011

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MAY 18, 2012, UNLESS EXTENDED. SHARES TENDERED PURSUANT TO THE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION OF THE OFFER TO EXCHANGE BUT NOT DURING ANY SUBSEQUENT OFFER PERIOD.

The Exchange Agent for the Offer is:

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

By Mail:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
P.O. Box 2042
New York, New York 10272-2042

By Overnight Courier or By Hand:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

By Facsimile:
(For Eligible Institutions Only)
(718) 234-5001

Confirm Facsimile Transmission:
(718) 921-8317

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY AND IN THEIR ENTIRETY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

DESCRIPTION OF SHARES TENDERED			
Name(s) and Address(es) of Registered Holder(s) (Please fill in, if blank, exactly as name(s) appear on Share Certificate(s))	**Share Certificate(s) and Share(s) Tendered (Attach additional list, if necessary)**		
	Share Certificate Number(s)*	**Total Number of Shares Represented by Certificate(s)***	**Number of Shares Tendered****
	Total Shares		

* Need not be completed by shareholders tendering by book-entry transfer.

** Unless otherwise indicated, it will be assumed that all shares represented by any certificates delivered to the Exchange Agent are being tendered. See Instruction 4.

This Letter of Transmittal is to be used for the exchange of shares of common stock (the "Vulcan Common Stock") of Vulcan Materials Company ("Vulcan"), a New Jersey corporation. Tendering Vulcan shareholders may use this form if certificates evidencing shares of Vulcan Common Stock are to be forwarded herewith or, unless an Agent's Message (as defined in Instruction 2 below) is utilized, if delivery of shares of Vulcan Common Stock is to be made by book-entry transfer to the account of American Stock Transfer & Trust Company, LLC (the "Exchange Agent") at the book-entry transfer facility pursuant to the procedures set forth in the section of the prospectus/offer to exchange dated December 12, 2011 (the "Prospectus/Offer to Exchange") entitled "The Exchange Offer—Procedure for Tendering."

Holders whose certificates evidencing shares of Vulcan Common Stock are not immediately available or who cannot deliver their certificates evidencing shares of Vulcan Common Stock and all other required documents to the Exchange Agent on or prior to the Expiration Date (as defined herein), or who cannot complete the procedure for book-entry transfer on a timely basis, must tender their shares of Vulcan Common Stock according to the guaranteed delivery procedure set forth in the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Procedure for Tendering." See Instruction 2 below. Delivery of documents to the book-entry transfer facility does not constitute delivery to the Exchange Agent.

LOST CERTIFICATES

☐ **CHECK HERE IF CERTIFICATES(S) HAVE BEEN MUTILATED, LOST, STOLEN OR DESTROYED. SEE INSTRUCTION 9 BELOW.**

TENDER OF SHARES

☐ **CHECK HERE IF SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE EXCHANGE AGENT'S ACCOUNT AT THE BOOK-ENTRY TRANSFER FACILITY, AND COMPLETE THE FOLLOWING (ONLY PARTICIPANTS IN THE BOOK-ENTRY TRANSFER FACILITY MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):**

Name of Tendering Institution: _____

Account Number: _____ Transaction Code Number: _____

☐ **CHECK HERE IF SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE EXCHANGE AGENT, AND COMPLETE THE FOLLOWING:**

Name(s) of Registered Holder(s): _____

Window Ticket No. (if any): _____

Date of Execution of Notice of Guaranteed Delivery: _____

Name of Institution that Guaranteed Delivery: _____

If delivery is by guaranteed delivery by book-entry transfer, also give the following information:

Name of Tendering Institution: _____

Account Number: _____

Transaction Code Number: _____

NOTE: SIGNATURES MUST BE PROVIDED BELOW FOR THIS LETTER OF TRANSMITTAL AND FOR THE SUBSTITUTE FORM W-9 INCLUDED HEREWITH.

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY AND IN THEIR ENTIRETY.

Ladies and Gentlemen:

The undersigned hereby tenders to Martin Marietta Materials, Inc. ("Martin Marietta"), a North Carolina corporation, each of the above-described shares of common stock, par value $1.00 (the "Vulcan Common Stock"), of Vulcan Materials Company ("Vulcan"), a New Jersey corporation, in exchange for 0.50 shares of common stock, par value $0.01 per share, of Martin Marietta, together with the associated preferred stock purchase rights (the "Martin Marietta Common Stock"), and cash in lieu of any fractional shares of Martin Marietta Common Stock, upon the terms and subject to the conditions set forth in the Prospectus/Offer to Exchange dated December 12, 2011, receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together, as amended, supplemented or modified from time to time, constitute the "Offer"). The Offer expires at 5:00 p.m., New York City Time, on May 18, 2012, unless extended as described in the Prospectus/Offer to Exchange (as extended, the "Expiration Date"). The undersigned understands that Martin Marietta reserves the right to transfer or assign, in whole at any time or in part from time to time, to one or more of its affiliates the right to exchange all or any portion of the Vulcan Common Stock tendered pursuant to the Offer, but any such transfer or assignment will not relieve Martin Marietta of its obligations under the Offer or prejudice the undersigned's rights to exchange shares of Vulcan Common Stock validly tendered and accepted for exchange pursuant to the Offer.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended, amended or earlier terminated, the terms and conditions of any such extension, amendment or termination), and subject to, and effective upon, acceptance of shares of Vulcan Common Stock tendered herewith in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, Martin Marietta all right, title and interest in and to all of the shares of Vulcan Common Stock that are being tendered hereby (and any and all dividends, distributions, rights, other shares of Vulcan Common Stock or other securities issued, paid, distributed or issuable, payable or distributable in respect thereof on or after the date of the Prospectus/Offer to Exchange, other than regular quarterly cash dividends on Vulcan Common Stock (collectively, "Distributions")) and irrevocably appoints American Stock Transfer & Trust Company, LLC (the "Exchange Agent") the true and lawful agent, attorney-in-fact and proxy of the undersigned with respect to such shares of Vulcan Common Stock (and all Distributions), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest in the tendered shares of Vulcan Common Stock), to (i) deliver certificates evidencing such shares of Vulcan Common Stock, and all Distributions, or transfer ownership of such shares of Vulcan Common Stock (and all Distributions) on the account books maintained by the book-entry transfer facility, together, in either case, with all accompanying evidences of transfer and authenticity, to, or upon the order of, Martin Marietta; (ii) present such shares of Vulcan Common Stock (and all Distributions) for transfer on the books of Vulcan; and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such shares of Vulcan Common Stock (and all Distributions), all in accordance with the terms of the Offer.

By executing this Letter of Transmittal, or through delivery of an Agent's Message, as set forth in the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Procedures for Tendering," the tendering shareholder irrevocably appoints designees of Martin Marietta as such shareholder's agents, attorneys-in-fact and proxies, each with full power of substitution, to the full extent of such shareholder's rights with respect to the shares of Vulcan Common Stock tendered by such shareholder and accepted for exchange by Martin Marietta (and all Distributions). All such powers of attorney and proxies shall be considered irrevocable and coupled with an interest in the tendered shares of Vulcan Common Stock (and all Distributions). Such appointment will be effective when, and only to the extent that, Martin Marietta accepts such shares of Vulcan Common Stock for exchange. Upon appointment, all prior powers of attorney and proxies given by such shareholder with respect to such shares of Vulcan Common Stock (and all Distributions) will be revoked, without further action, and no subsequent powers of attorney or proxies may be given nor any subsequent written consent executed by such shareholder (and, if given or executed, will not be deemed to be effective) with respect thereto. The designees of Martin Marietta will, with respect to the shares of Vulcan Common Stock (and all Distributions) for which the appointment is effective, be empowered to exercise all voting, consent and other rights of such shareholder as they in their discretion may deem proper at any annual or special meeting of Vulcan

shareholders or any adjournment or postponement thereof, by written consent in lieu of any such meeting or otherwise. Martin Marietta reserves the right to require that, in order for shares of Vulcan Common Stock to be deemed validly tendered, immediately upon Martin Marietta's acceptance of shares of Vulcan Common Stock for exchange, Martin Marietta must be able to exercise full voting, consent and other rights with respect to such shares of Vulcan Common Stock (and all Distributions).

The foregoing proxies are effective only upon acceptance for exchange of shares of Vulcan Common Stock tendered pursuant to the Offer. The Offer does not constitute a solicitation of proxies, absent an exchange of shares of Vulcan Common Stock, for any meeting of Vulcan's shareholders, which will be made only pursuant to separate proxy materials complying with the requirements of the rules and regulations of the Securities and Exchange Commission.

The undersigned hereby represents and warrants that the undersigned owns the shares of Vulcan Common Stock being tendered (and all Distributions), the tender of such shares of Vulcan Common Stock complies with Rule 14e-4 under the Securities Exchange Act of 1934, as amended, the undersigned has full power and authority to tender, sell, assign and transfer the shares of Vulcan Common Stock (and all Distributions) tendered hereby, when such shares of Vulcan Common Stock are accepted for exchange by Martin Marietta, Martin Marietta will acquire good, marketable and unencumbered title thereto (and to all Distributions), free and clear of all liens, restrictions, charges and encumbrances, and none of such shares of Vulcan Common Stock (or any Distributions) will be subject to any adverse claim. The undersigned, upon request, shall execute and deliver all additional documents deemed by the Exchange Agent or Martin Marietta to be necessary or desirable to complete the sale, assignment and transfer of shares of Vulcan Common Stock (and all Distributions) tendered hereby. In addition, the undersigned shall remit and transfer promptly to the Exchange Agent for the account of Martin Marietta all Distributions in respect of shares of Vulcan Common Stock tendered hereby, accompanied by appropriate documentation of transfer, and pending such remittance and transfer or appropriate assurance thereof, Martin Marietta shall be entitled to all rights and privileges as the owner of each such Distribution and may withhold the entire consideration for the shares of Vulcan Common Stock tendered hereby or deduct from such consideration the amount or value of such Distribution as determined by Martin Marietta in its sole discretion.

No authority herein conferred or agreed to be conferred shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned. All obligations of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in the Prospectus/Offer to Exchange, this tender is irrevocable.

The undersigned understands that the valid tender of shares of Vulcan Common Stock pursuant to any one of the procedures described in the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Procedure for Tendering" and in the Instructions hereto will constitute a binding agreement between the undersigned and Martin Marietta upon the terms and subject to the conditions of the Offer (and, if the Offer is extended, amended or earlier terminated, the terms or conditions of any such extension, amendment or termination). The undersigned recognizes that under certain circumstances set forth in the Prospectus/Offer to Exchange, Martin Marietta may not be required to accept for exchange any of the shares of Vulcan Common Stock tendered hereby.

The undersigned understands that the delivery and surrender of shares of Vulcan Common Stock that the undersigned has tendered is not effective, and the risk of loss of such shares of Vulcan Common Stock does not pass to the Exchange Agent, until the Exchange Agent receives this Letter of Transmittal, duly completed and signed, or an Agent's Message (as discussed in the Prospectus/Offer to Exchange in the section entitled "The Exchange Offer—Procedure for Tendering") in connection with a book-entry transfer of shares, together with all accompanying evidences of authority in form satisfactory to Martin Marietta and any other required documents. THE UNDERSIGNED UNDERSTANDS THAT ALL QUESTIONS AS TO THE FORM OF DOCUMENTS (INCLUDING NOTICES OF WITHDRAWAL) AND THE VALIDITY, FORM, ELIGIBILITY (INCLUDING TIME OF RECEIPT) AND ACCEPTANCE FOR EXCHANGE OF ANY TENDER OF SHARES OF VULCAN

COMMON STOCK WILL BE DETERMINED BY MARTIN MARIETTA IN ITS SOLE DISCRETION, AND SUCH DETERMINATION SHALL BE FINAL AND BINDING UPON ALL TENDERING VULCAN SHAREHOLDERS. The undersigned also understands that no tender of shares of Vulcan Common Stock is valid until all defects and irregularities in tenders of shares of Vulcan Common Stock have been cured or waived and that none of Martin Marietta, the Exchange Agent, the Information Agent (see below), the Dealer Managers (see below) or any other person is under any duty to give notification of any defects or irregularities in the tender of any shares of Vulcan Common Stock or will incur any liability for failure to give any such notification.

Unless otherwise indicated below under "Special Issuance Instructions," the undersigned hereby requests that the certificates for shares of Martin Marietta Common Stock (or, at Martin Marietta's election, evidence of book-entry of shares of Martin Marietta Common Stock) and, if applicable, a check for cash in lieu of fractional shares of Martin Marietta Common Stock and the return of any certificates evidencing shares of Vulcan Common Stock not tendered or not accepted for exchange, be issued in the name(s) of the registered holder(s) appearing above in the box entitled "Description of Shares Tendered." Similarly, unless otherwise indicated below in the box entitled "Special Delivery Instructions," the undersigned hereby requests that the certificates for shares of Martin Marietta Common Stock (or, at Martin Marietta's election, evidence of book-entry of shares of Martin Marietta Common Stock) and, if applicable, a check for cash in lieu of fractional shares of Martin Marietta Common Stock and any certificates evidencing shares of Vulcan Common Stock not tendered or not accepted for exchange (and accompanying documents, as appropriate) be mailed to the address(es) of the registered holders(s) appearing above in the box entitled "Description of Shares Tendered." In the event that the boxes below entitled "Special Issuance Instructions" and "Special Delivery Instructions" are both completed, the undersigned hereby requests that the certificates for shares of Martin Marietta Common Stock (or, at Martin Marietta's election, evidence of book-entry of shares of Martin Marietta Common Stock) and, if applicable, a check for cash in lieu of fractional shares of Martin Marietta Common Stock and the return of any certificates evidencing shares of Vulcan Common Stock not tendered or not accepted for exchange, be issued in the name(s) of, and any certificates or other evidence (and accompanying documents, as appropriate) be mailed to, the person(s) so indicated. Shareholders tendering shares of Vulcan Common Stock by book-entry transfer may request that shares of Vulcan Common Stock not exchanged be credited to such account at the book-entry transfer facility as such shareholder may designate under "Special Issuance Instructions." If no such instructions are given, any such shares of Vulcan Common Stock not exchanged will be returned by crediting the account at the book-entry transfer facility designated below. The undersigned recognizes that Martin Marietta has no obligation, pursuant to the "Special Issuance Instructions," to transfer any shares of Vulcan Common Stock from the name of the registered holder(s) thereof if Martin Marietta does not accept for exchange any of the shares of Vulcan Common Stock so tendered.

SPECIAL ISSUANCE INSTRUCTIONS
(See Instructions 1, 5, 6 and 7)

To be completed **ONLY** if the certificates for shares of Martin Marietta Common Stock (or, at Martin Marietta's election, evidence of book-entry of shares of Martin Marietta Common Stock), the check for cash in lieu of fractional shares of Martin Marietta Common Stock (less any applicable withholding taxes and without interest), if applicable, and/or certificates evidencing shares of Vulcan Common Stock not tendered or not accepted for exchange are to be issued in the name of someone other than the registered holder(s) listed above in the box entitled "Description of Shares Tendered."

Issue (please check one or both, as applicable):

☐ Check ☐ Share Certificate(s) to:

Name: _____
(Please Print)

Address: _____

_____
(Zip Code)

Area Code and Telephone Number: _____

Taxpayer Identification Number or Social Security Number: _____
(See Substitute Form W-9 attached; foreign shareholder see appropriate Form W-8)

☐ **Credit shares of Vulcan Common Stock tendered by book-entry transfer, but not exchanged, to the account number at the book-entry transfer facility set forth below.**

Account Number: _____

SPECIAL DELIVERY INSTRUCTIONS
(See Instructions 1, 5, 6 and 7)

To be completed **ONLY** if the certificates for shares of Martin Marietta Common Stock (or, at Martin Marietta's election, evidence of book-entry of shares of Martin Marietta Common Stock), the check for cash in lieu of fractional shares of Martin Marietta Common Stock (less any applicable withholding taxes and without interest), if applicable, and/or certificates evidencing shares of Vulcan Common Stock not tendered or not accepted for exchange are to be sent to an address other than the address(es) of the registered holders(s) listed above in the box entitled "Description of Shares Tendered."

Mail (please check one or both, as applicable):

☐ Check ☐ Share Certificate(s) to:

Name: _____
(Please Print)

Address: _____

_____
(Zip Code)

Area Code and Telephone Number: _____

Taxpayer Identification Number or Social Security Number: _____
(See Substitute Form W-9 attached; foreign shareholder see appropriate Form W-8)

IMPORTANT—SIGN HERE
(Please Complete Substitute Form W-9 Below)

Dated: _____

(Signature(s) of Shareholder(s))

(Must be signed by registered holder(s) exactly as name(s) appear(s) on share certificates or on a security position listing by person(s) authorized to become registered holder(s) by certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please provide the following information and see Instruction 5 below.)

Name: _____

(Please Print)

Capacity (Full Title): _____

Address: _____

_____

(Zip Code)

Area Code and Telephone Number: _____

Taxpayer Identification Number or Social Security Number: _____

(See Substitute Form W-9 attached; foreign shareholder see appropriate Form W-8)

GUARANTEE OF SIGNATURE(S)
FOR USE BY ELIGIBLE INSTITUTIONS ONLY
(If Required—See Instructions 1 and 5)

Authorized Signature: _____

Name: _____

Title: _____

(Please Print)

Name of Firm: _____

Address: _____

(Include Zip Code)

Area Code and Telephone Number: _____

Dated: _____

PLACE MEDALLION GUARANTEE IN SPACE BELOW

INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. *Guarantee of Signatures.* No signature guarantee is required on this Letter of Transmittal if (i) the Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this document, includes any participant in the book-entry transfer facility whose name appears on a security position listing as the owner of the shares) of shares of Vulcan Common Stock and such holder(s) have not completed either the box entitled "Special Issuance Instructions" or the box entitled "Special Delivery Instructions" on this Letter of Transmittal or (ii) if shares of Vulcan Common Stock are tendered for the account of a financial institution that is a member of the Security Transfer Agent Medallion Signature Program or by any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (each of the foregoing being referred to as an "Eligible Institution"). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5.

2. *Requirements of Tender.* This Letter of Transmittal is to be completed by Vulcan shareholders either if certificates evidencing shares of Vulcan Common Stock are to be forwarded herewith or, unless an Agent's Message is utilized, if delivery of the shares of Vulcan Common Stock is to be made by book-entry transfer pursuant to the procedures set forth herein and in the Prospectus/Offer to Exchange. For a shareholder to validly tender shares pursuant to the Offer, either (a) a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), together with any required signature guarantees or an Agent's Message (in connection with book-entry transfer of the shares) and any other required documents, must be received by the Exchange Agent at one of its addresses set forth herein prior to the Expiration Date and either (i) certificates evidencing shares of Vulcan Common Stock must be received by the Exchange Agent at one of such addresses prior to the Expiration Date or (ii) shares of Vulcan Common Stock for all shares delivered electronically must be delivered pursuant to the procedures for book-entry transfer set forth herein and in the Prospectus/Offer to Exchange, and a book-entry confirmation must be received by the Exchange Agent prior to the Expiration Date or (b) the tendering shareholder must comply with the guaranteed delivery procedures set forth herein and in the Prospectus/Offer to Exchange.

Shareholders whose certificates evidencing shares of Vulcan Common Stock are not immediately available or who cannot deliver their certificates and all other required documents to the Exchange Agent prior to the Expiration Date or who cannot comply with the book-entry transfer procedures on a timely basis may tender their shares of Vulcan Common Stock by properly completing and duly executing the Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth herein and in the Prospectus/Offer to Exchange.

Pursuant to such guaranteed delivery procedures, (i) such tender must be made by or through an Eligible Institution, (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Martin Marietta, must be received by the Exchange Agent prior to the Expiration Date and (iii) certificates evidencing shares of Vulcan Common Stock, in proper form for transfer (or a book-entry confirmation with respect to all tendered shares of Vulcan Common Stock), together with a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), with any required signature guarantees, or, in the case of a book-entry transfer, an Agent's Message, and other documents required by this Letter of Transmittal must be received by the Exchange Agent within three trading days after the date of execution of such Notice of Guaranteed Delivery. A "trading day" is any day on which the New York Stock Exchange is open for business.

The term "Agent's Message" means a message, transmitted by the book-entry transfer facility to, and received by, the Exchange Agent and forming a part of the book-entry confirmation, which states that the book-entry transfer facility has received an express acknowledgement from the participant in the book-entry transfer facility tendering the shares of Vulcan Common Stock that are the subject of such book-entry confirmation, that such participant has received and agrees to be bound by the terms of this Letter of Transmittal and that Martin Marietta may enforce such agreement against the participant.

THE METHOD OF DELIVERY OF THE SHARES OF VULCAN COMMON STOCK, THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING SHAREHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE EXCHANGE AGENT. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional shares of Vulcan Common Stock will be exchanged. By execution of this Letter of Transmittal (or a manually signed facsimile hereof), all tendering shareholders waive any right to receive any notice of the acceptance of their shares of Vulcan Common Stock for exchange.

3. *Inadequate Space.* If the space provided herein under "Description of Shares Tendered" is inadequate, the number of shares of Vulcan Common Stock tendered and the certificate numbers evidencing such shares of Vulcan Common Stock, if applicable, should be listed on a separate signed schedule and attached hereto.

4. *Partial Tenders (not applicable to shareholders who tender by book-entry transfer).* If fewer than all shares of Vulcan Common Stock evidenced by any certificate delivered to the Exchange Agent are to be tendered hereby, fill in the number of shares of Vulcan Common Stock that are to be tendered in the box entitled "Number of Shares Tendered." In such cases, new certificates evidencing the remainder of the shares of Vulcan Common Stock that were evidenced by the old certificates, but that were not tendered, will be sent to the registered holder(s) at the address(es) listed above in the box entitled "Description of Shares Tendered," unless otherwise provided in the box(es) entitled "Special Delivery Instructions" and/or "Special Issuance Instructions" herein, as soon as practicable after the Expiration Date or the termination of the Offer. All shares of Vulcan Common Stock evidenced by certificates delivered to the Exchange Agent will be deemed to have been tendered unless otherwise indicated.

5. *Signatures on Letter of Transmittal; Stock Powers and Endorsements.* If this Letter of Transmittal is signed by the registered holder(s) of shares of Vulcan Common Stock tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the certificates evidencing such shares of Vulcan Common Stock without alteration, enlargement or any other change whatsoever.

If any shares of Vulcan Common Stock tendered hereby are held of record by two or more persons, all such persons must sign this Letter of Transmittal.

If any shares of Vulcan Common Stock tendered hereby are registered in different names, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such shares of Vulcan Common Stock.

If this Letter of Transmittal is signed by the registered holder(s) of shares of Vulcan Common Stock tendered hereby, no endorsements of certificates evidencing shares of Vulcan Common Stock or separate stock powers are required, unless the shares of Martin Marietta Common Stock are to be issued to, or certificates evidencing shares of Vulcan Common Stock not tendered or not accepted for exchange are to be issued in the name of, a person other than the registered holder(s). If this Letter of Transmittal is signed by a person other than the registered holder(s) of the certificate(s) evidencing shares of Vulcan Common Stock tendered, the certificate(s) tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on such certificate(s). Signatures on such certificate(s) or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal or any certificate evidencing shares of Vulcan Common Stock or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to Martin Marietta of such person's authority so to act must be submitted.

6. *Stock Transfer Taxes.* Except as otherwise provided in this Instruction 6, Martin Marietta will pay all stock transfer taxes with respect to the transfer of any shares of Vulcan Common Stock to it, or by its order, pursuant to the Offer. If, however, issuance of shares of Martin Marietta Common Stock is to be made to, or certificate(s) evidencing shares of Vulcan Common Stock not tendered or not accepted for exchange are to be issued in the name of, any person other than the registered holder(s) or if tendered certificates evidencing shares of Vulcan Common Stock are registered in the name of any person other than the person(s) signing the Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered holder(s), or such other person, or otherwise) payable on account of such issuance or transfer to such other person will be deducted from the consideration to be received by such shareholder for the exchange of such shares of Vulcan Common Stock in the Offer, unless evidence satisfactory to Martin Marietta of the payment of such taxes, or exemption therefrom, is submitted.

EXCEPT AS PROVIDED IN THIS INSTRUCTION 6, IT WILL NOT BE NECESSARY FOR TRANSFER TAX STAMPS TO BE AFFIXED TO THE CERTIFICATES EVIDENCING SHARES OF VULCAN COMMON STOCK TENDERED HEREBY.

7. *Special Issuance and Delivery Instructions.* If certificates (or, at Martin Marietta's election, evidence of book-entry transfer) for shares of Martin Marietta Common Stock and, if applicable, a check for cash in lieu of fractional shares of Martin Marietta Common Stock or any shares of Vulcan Common Stock not tendered or not accepted for exchange are to be issued in the name of and/or returned to, a person other than the registered holder(s) listed above in the box entitled "Description of Shares Tendered" or if a check or any certificates evidencing shares of Vulcan Common Stock not tendered or not exchanged are to be sent to someone other than the registered holder(s) listed above in the box entitled "Description of Shares Tendered" or to the registered holder(s) listed above in the box entitled "Description of Shares Tendered" at an address other than that listed above in the box entitled "Description of Shares Tendered," the appropriate boxes on this Letter of Transmittal should be completed. Shareholders tendering shares of Vulcan Common Stock by book-entry transfer may request that shares of Vulcan Common Stock not exchanged be credited to such account at the book-entry transfer facility as such shareholder may designate under "Special Issuance Instructions." If no such instructions are given, any such shares of Vulcan Common Stock not exchanged will be returned by crediting the account at the book-entry transfer facility designated above.

8. *Substitute Form W-9.* Under U.S. federal income tax law, the Exchange Agent may be required to withhold a portion of the amount of any cash payments made to non-corporate holders of Vulcan Common Stock in lieu of fractional shares of Martin Marietta Common Stock pursuant to the Offer or the second-step merger (as defined in the Prospectus/Offer to Exchange) or as a result of the exercise of appraisal/dissenters' rights, if any, in connection with the second-step merger. If, contrary to expectations, the Offer is completed but the second-step merger does not occur, withholding may also apply with respect to any shares of Martin Marietta Common Stock transferred to such holders pursuant to the Offer.

To avoid such backup withholding, each tendering U.S. Shareholder (as defined below) must provide the Exchange Agent with such shareholder's correct taxpayer identification number and certify that such shareholder is not subject to such backup withholding by completing the Substitute Form W-9. In general, if a shareholder is an individual, the taxpayer identification number is the Social Security number of such individual. If the Exchange Agent is not provided with the correct taxpayer identification number, the shareholder may be subject to a $50 penalty imposed by the Internal Revenue Service. For further information concerning backup withholding and instructions for completing the Substitute Form W-9 (including how to obtain a taxpayer identification number if you do not have one and how to complete the Substitute Form W-9 if shares of Vulcan Common Stock are held in more than one name), consult the enclosed Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

U.S. Shareholders that are not U.S. Persons (as defined below) may be required to file an IRS Form W-8BEN or other appropriate IRS Form W-8. You should speak to your tax advisor to obtain the appropriate form, or obtain the form from the IRS website (www.irs.gov). A failure to properly complete and furnish the appropriate IRS Form W-8 may result in backup withholding.

Certain shareholders (including, among others, corporations) are not subject to backup withholding. Exempt shareholders should indicate their exempt status on Substitute Form W-9.

To prevent backup withholding, a Non-U.S. Shareholder (as defined below) should: (i) submit an appropriate and properly completed IRS Form W-8 Certificate of Foreign Status to the Depositary, signed under penalties of perjury; or (ii) otherwise establish an exemption. An appropriate Internal Revenue Service Form W-8 (W-8BEN, W-8EXP or other applicable form) may be obtained from the Exchange Agent or on the Internal Revenue Service website at www.irs.gov.

A "**U.S. Shareholder**" is any holder of Vulcan Common Stock that is either (a) providing an address that is located within the United States or any territory or possession thereof or (b) that is a U.S. Person for U.S. federal income tax purposes.

A "**U.S. Person**" is: (i) a citizen or resident of the United States; (ii) a partnership, corporation, company or association or other entity taxable as a corporation created or organized under the laws of the United States or any of its political subdivisions; (iii) an estate that is subject to U.S. federal income tax on its income regardless of its source; or (iv) a trust (A) if a U.S. court is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all substantial decisions of the trust or (B) that has made a valid election to be treated as a United States person for U.S. federal income tax purposes.

A "**Non-U.S. Shareholder**" is any holder of Vulcan Common Stock that is not a U.S. Shareholder.

Failure to complete the Substitute Form W-9 or, if applicable, the appropriate IRS Form W-8 will not, by itself, cause shares of Vulcan Common Stock to be deemed invalidly tendered, but may require the Exchange Agent to withhold a portion of the consideration to be received pursuant to the Offer. Backup withholding is not an additional federal income tax. Rather, the federal income tax liability of a person subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained provided that the required information is furnished to the Internal Revenue Service. NOTE: FAILURE TO COMPLETE AND RETURN THE SUBSTITUTE FORM W-9 MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE ENCLOSED "GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9" FOR ADDITIONAL DETAILS.

Each holder of Vulcan Common Stock is urged to consult such holder's own tax advisor to determine whether such holder is required to furnish Substitute Form W-9, is exempt from backup withholding and information reporting, or is required to furnish an IRS Form W-8.

9. *Mutilated, Lost, Stolen or Destroyed Certificates.* Holders of certificates evidencing shares of Vulcan Common Stock that have been mutilated, lost, stolen or destroyed should (i) complete this Letter of Transmittal and check the appropriate box above, and (ii) contact Bank of New York Mellon, the transfer agent for Vulcan Common Stock, by calling 1-800-370-1163. The transfer agent will provide such holders with all necessary forms and instructions to replace any mutilated, lost, stolen or destroyed certificates. This Letter of Transmittal and related documents cannot be processed until the mutilated, lost, stolen or destroyed certificates have been replaced and the replacement certificates have been delivered to the Exchange Agent in accordance with the instructions contained in this Letter of Transmittal.

10. *Waiver of Conditions.* The conditions of the Offer may be waived, in whole or in part, by Martin Marietta, in its sole discretion, at any time and from time to time, in the case of any shares of Vulcan Common Stock tendered.

11. *Questions and Requests for Assistance or Additional Copies.* Questions or requests for assistance may be directed to the Information Agent at its address and telephone numbers, or the Dealer Managers at their telephone numbers, in each case, as set forth on the back page of this Letter of Transmittal. Requests for additional copies of the Prospectus/Offer to Exchange, this Letter of Transmittal, the Notice of Guaranteed Delivery and the Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 may be directed to the Information Agent. Shareholders may also contact their brokers, dealers, commercial banks, trust companies or other nominees for assistance concerning the Offer.

12. *Irregularities.* All questions as to the validity, form, eligibility (including time of receipt) and acceptance for exchange of any tender of shares of Vulcan Common Stock will be determined by Martin Marietta in its sole discretion, and their determinations shall be final and binding. Martin Marietta reserves the absolute right to cause Martin Marietta to reject any and all tenders of shares of Vulcan Common Stock that it determines are not in proper form or the acceptance of or exchange for which may, in the opinion of Martin Marietta's counsel, be unlawful. Martin Marietta also reserves the absolute right to waive any defect or irregularity in the tender of any shares of Vulcan Common Stock. No tender of shares of Vulcan Common Stock will be deemed to be properly made until all defects and irregularities in tenders of shares have been cured or waived. None of Martin Marietta, the Dealer Managers, the Information Agent, the Exchange Agent or any other person is or will be obligated to give notice of any defects or irregularities in the tender of shares of Vulcan Common Stock and none of them will incur any liability for failure to give any such notice. Martin Marietta's interpretation of the terms and conditions of the Offer, including the Letter of Transmittal, will be final and binding.

IMPORTANT: THIS LETTER OF TRANSMITTAL, TOGETHER WITH ANY SIGNATURE GUARANTEES, OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, AN AGENT'S MESSAGE, AND ANY OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE EXCHANGE AGENT PRIOR TO THE EXPIRATION DATE AND EITHER CERTIFICATES FOR TENDERED SHARES MUST BE RECEIVED BY THE EXCHANGE AGENT OR SHARES MUST BE DELIVERED PURSUANT TO THE PROCEDURES FOR BOOK-ENTRY TRANSFER, IN EACH CASE PRIOR TO THE EXPIRATION DATE, OR THE TENDERING SHAREHOLDER MUST COMPLY WITH THE PROCEDURES FOR GUARANTEED DELIVERY.

Facsimiles of this Letter of Transmittal, properly completed and duly signed, will be accepted. The Letter of Transmittal and certificates evidencing shares of Vulcan Common Stock and any other required documents should be sent or delivered by each shareholder or such shareholder's broker, dealer, commercial bank, trust company or other nominee to the Exchange Agent at one of its addresses or to the facsimile number set forth herein.

REQUESTOR'S NAME: AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

SUBSTITUTE

FORM W-9

Department of the Treasury
Internal Revenue Service (IRS)

Payer's Request for Taxpayer Identification Number (TIN) Please fill in your name and address below.

Name

Business Name

Address (number and street)

City, State and Zip Code

Part 1—PLEASE PROVIDE YOUR TIN IN THE BOX AT THE RIGHT OR, IF YOU DO NOT HAVE A TIN, WRITE "APPLIED FOR" AND SIGN THE CERTIFICATION BELOW.

Social Security Number OR

Taxpayer Identification Number ☐ Exempt

Check appropriate box:
☐ Disregarded Entity ☐ Individual/Sole Proprietor
☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/Estate ☐ Other

(If you are an LLC, check the box marked "Other," write "LLC" and also check one of the other boxes to indicate your tax status (e.g., disregarded entity, individual/sole proprietor, corporation or partnership).

Part 2—Certification—Under penalties of perjury, I certify that: (1) The number shown on this form is my correct TIN (or I am waiting for a number to be issued to me), (2) I am not subject to backup withholding either because (a) I am exempt from backup withholding, (b) I have not been notified by the IRS that I am subject to backup withholding as a result of failure to report all interest or dividends or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (as defined for U.S. federal income tax purposes).

Certification Instructions—You must cross out item (2) in Part 2 above if you have been notified by the IRS that you are subject to backup withholding because of under-reporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding, you received another notification from the IRS that you are no longer subject to backup withholding, do not cross out item (2). If you are exempt from backup withholding, check the box in Part 1 and see the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9."

Signature:_____ Date:_____

YOU MUST COMPLETE THE FOLLOWING CERTIFICATION IF YOU WROTE "APPLIED FOR" ON SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a Taxpayer Identification Number has not been issued to me, and either (a) I have mailed or delivered an application to receive a Taxpayer Identification Number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (b) I intend to mail or deliver an application in the near future. I understand that until I provide a properly certified Taxpayer Identification Number, payments made to me will be subject to backup withholding.

Signature: **Date:**

THE IRS DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.

Questions or requests for assistance may be directed to the Information Agent at its address and telephone numbers, or the Dealer Managers at their respective telephone numbers, in each case, as set forth below. Requests for additional copies of the Prospectus/Offer to Exchange, this Letter of Transmittal, the Notice of Guaranteed Delivery and the Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 may be directed to the Information Agent. Shareholders may also contact their brokers, dealers, commercial banks, trust companies or other nominees for assistance concerning the Offer.

The Exchange Agent for the Offer is:

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

By Mail:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
P.O. Box 2042
New York, New York 10272-2042

By Overnight Courier or By Hand:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

By Facsimile:
(For Eligible Institutions Only)
(718) 234-5001

Confirm Facsimile Transmission*:*
(718) 921-8317

The Information Agent for the Offer is:

MORROW
MORROW & CO., LLC

470 West Avenue
Stamford, CT 06902
(203) 658-9400
Shareholders May Call Toll Free: (877) 757-5404
Banks and Brokerage Firms May Call: (800) 662-5200

The Dealer Managers for the Offer are:

Deutsche Bank

Deutsche Bank Securities Inc.
60 Wall Street
New York, NY 10005
Toll Free: (877) 492-8974

J.P.Morgan

J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179
Toll Free: (877) 371-5947

NOTICE OF GUARANTEED DELIVERY
To Tender Shares of Common Stock
of
VULCAN MATERIALS COMPANY
for
0.50 Shares of Common Stock of Martin Marietta Materials, Inc.
(together with the associated preferred stock purchase rights)
by
MARTIN MARIETTA MATERIALS, INC.

Pursuant to the Prospectus/Offer to Exchange dated December 12, 2011

(Not to be used for Signature Guarantees)

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MAY 18, 2012, UNLESS EXTENDED. SHARES TENDERED PURSUANT TO THE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION OF THE OFFER TO EXCHANGE BUT NOT DURING ANY SUBSEQUENT OFFER PERIOD.

The Exchange Agent for the Offer is:

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

By Mail:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
PO Box 2042
New York, New York 10272-2042

By Overnight Courier or By Hand:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

By Facsimile:
(For Eligible Institutions Only)
(718) 234-5001

Confirm Facsimile Transmission:
(718) 921-8317

This Notice of Guaranteed Delivery, or a form substantially equivalent to this form, must be used by shareholders of Vulcan Materials Company, a New Jersey corporation ("Vulcan"), desiring to tender shares of common stock, par value $1.00 per share (the "Vulcan common stock"), of Vulcan pursuant to the Offer (as defined below) if certificates evidencing shares of Vulcan common stock are not immediately available or if the procedure for book-entry transfer cannot be completed on a timely basis or time will not permit all required documents to reach American Stock Transfer & Trust Company, LLC (the "Exchange Agent") on or prior to the expiration of the Offer. **To tender shares of Vulcan common stock, this Notice of Guaranteed Delivery must be delivered to the Exchange Agent at one of its addresses set forth above and must include a signature guarantee by a financial institution that is a member of a recognized Medallion Program approved by The Securities Transfer Association, Inc. or any other "Eligible Guarantor Institution" (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended) (each, an "Eligible Institution") in the form set forth herein.** Please see the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Procedure for Tendering."

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS, OR TRANSMISSION TO A FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY TO THE EXCHANGE AGENT.

THIS NOTICE OF GUARANTEED DELIVERY IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON A LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN ELIGIBLE INSTITUTION UNDER THE INSTRUCTIONS THERETO, SUCH SIGNATURE GUARANTEE MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX ON THE LETTER OF TRANSMITTAL.

THE ELIGIBLE INSTITUTION THAT COMPLETES THIS FORM MUST COMMUNICATE THE GUARANTEE TO THE EXCHANGE AGENT AND MUST DELIVER THE LETTER OF TRANSMITTAL AND CERTIFICATES FOR SHARES OF VULCAN COMMON STOCK TO THE EXCHANGE AGENT WITHIN THE TIME PERIOD SHOWN HEREIN. FAILURE TO DO SO COULD RESULT IN A FINANCIAL LOSS TO SUCH ELIGIBLE INSTITUTION.

Ladies and Gentlemen:

The undersigned hereby tenders to Martin Marietta Materials, Inc. (“Martin Marietta”), a North Carolina corporation, upon the terms and subject to the conditions set forth in the Prospectus/Offer to Exchange and the related Letter of Transmittal, each dated December 12, 2011 (which together, as amended, supplemented or modified from time to time, constitute the “Offer”), receipt of which is hereby acknowledged, the number of shares of Vulcan common stock set forth below, pursuant to the guaranteed delivery procedure set forth in the section of the Prospectus/Offer to Exchange entitled “The Exchange Offer—Procedure for Tendering.”

Number of Shares: _____

Certificate Numbers (If Available): _____

Name of Tendering Institution: _____

Name(s) of Record Holders: _____

Taxpayer Identification or Social Security Number: _____

☐ Check this box if shares will be delivered by book-entry transfer:

Account Number: _____

Address(es): _____

(Zip Code)

Area Code and Telephone Number(s): _____

Dated: _____

Signature(s) of Holder(s): _____

THE GUARANTEE BELOW MUST BE COMPLETED.

GUARANTEE
(Not to be used for signature guarantee)

The undersigned, a member of the Security Transfer Agent Medallion Signature Program or an "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended, guarantees to deliver to the Exchange Agent the shares of Vulcan common stock tendered hereby, in proper form for transfer, or a book-entry confirmation, together with a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) with any required signature guarantees and certificates for the shares of Vulcan common stock, or an Agent's Message (as defined in the Prospectus/Offer to Exchange) in the case of book-entry delivery, and any other required documents within three New York Stock Exchange trading days after the date hereof.

The Eligible Institution that completes this form must communicate the guarantee to the Exchange Agent and must deliver the Letter of Transmittal and certificates for shares of Vulcan common stock to the Exchange Agent within the time period shown herein. Failure to do so could result in a financial loss to such Eligible Institution.

Name of Firm:

(Authorized Signature)

Address:

Name: _____
(Please Print)

_____ Title: _____
(Zip Code)

Area Code and Tel. No.: _____ Dated: _____

DO NOT SEND SHARE CERTIFICATES WITH THIS NOTICE.
SHARE CERTIFICATES SHOULD BE SENT ONLY WITH YOUR LETTER OF TRANSMITTAL.

LETTER TO BROKERS, DEALERS, COMMERCIAL BANKS, TRUST COMPANIES AND OTHER NOMINEES

To Tender Shares of Common Stock
of
VULCAN MATERIALS COMPANY
for
0.50 Shares of Common Stock of Martin Marietta Materials, Inc.
(together with the associated preferred stock purchase rights)
by
MARTIN MARIETTA MATERIALS, INC.

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MAY 18, 2012, UNLESS EXTENDED. SHARES TENDERED PURSUANT TO THE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION OF THE OFFER TO EXCHANGE BUT NOT DURING ANY SUBSEQUENT OFFER PERIOD.

December 12, 2011

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been engaged and appointed by Martin Marietta Materials, Inc. ("Martin Marietta"), a North Carolina corporation, to act as Dealer Managers in connection with the offer by Martin Marietta to exchange each issued and outstanding share of common stock, par value $1.00 per share (the "Vulcan common stock"), of Vulcan Materials Company ("Vulcan"), a New Jersey corporation, for 0.50 shares of common stock, par value $0.01 per share, of Martin Marietta, together with the associated preferred stock purchase rights (the "Martin Marietta common stock"), and cash in lieu of any fractional shares of Martin Marietta common stock, upon the terms and subject to the conditions set forth in the Prospectus/Offer to Exchange, dated December 12, 2011, and in the related Letter of Transmittal (which together, as amended, supplemented or modified from time to time, constitute the "Offer"). Please furnish copies of the enclosed materials to those of your clients for whose accounts you hold shares of Vulcan common stock registered in your name or in the name of your nominee.

As discussed in the Prospectus/Offer to Exchange, the Offer is not being made in any jurisdiction where the Offer would not be in compliance with the applicable laws of such jurisdiction.

YOUR PROMPT ACTION IS REQUESTED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MAY 18, 2012, UNLESS EXTENDED.

Enclosed herewith for your information and forwarding to your clients for whom you hold shares of Vulcan common stock registered in your name or the name of your nominee are copies of the following documents:

1. The Prospectus/Offer to Exchange, dated December 12, 2011.
2. The Letter of Transmittal for your use in accepting the Offer and tendering shares of Vulcan common stock and for the information of your clients. Facsimile copies of the Letter of Transmittal may be used to tender shares of Vulcan common stock.
3. The Notice of Guaranteed Delivery to be used to accept the Offer if certificates evidencing shares of Vulcan common stock are not immediately available or if you cannot deliver the certificates and all other required documents to the Exchange Agent on or prior to the Expiration Date (as defined below) or complete the procedure for book-entry transfer on a timely basis.

4. A form of the letter which may be sent to your clients for whose accounts you hold shares of Vulcan common stock registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer.

5. Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9.

6. A return envelope addressed to American Stock Transfer & Trust Company, LLC (the "Exchange Agent").

Please note the following:

1. The consideration for each share of Vulcan common stock is 0.50 shares of Martin Marietta common stock, plus cash in lieu of any fractional shares of Martin Marietta common stock, as described in the Prospectus/Offer to Exchange.

2. The Offer is being made for all outstanding shares of Vulcan common stock.

3. The Offer and the withdrawal rights expire at 5:00 p.m., New York City Time, on May 18, 2012, unless extended as described in the Prospectus/Offer to Exchange (as extended, the "Expiration Date").

4. The Offer is conditioned upon, among other things, the following:

   - Vulcan shall have entered into a definitive merger agreement with Martin Marietta with respect to the proposed transaction reasonably satisfactory to Martin Marietta and Vulcan. Such merger agreement shall provide, among other things, that:
     - the board of directors of Vulcan has approved the proposed transaction and irrevocably exempted the transaction from the restrictions imposed by the New Jersey Shareholder Protection Act, if applicable; and
     - the board of directors of Vulcan has removed any other impediment to the consummation of the transaction.

     Martin Marietta considers the proposed form merger agreement delivered to Vulcan on the date of the Prospectus/Offer to Exchange to be reasonably satisfactory, and is prepared to enter into an agreement with Vulcan in substantially the form thereof.

     For a summary of the proposed form merger agreement delivered to Vulcan on the date of the Prospectus/Offer to Exchange, please see the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Summary of the Form Merger Agreement."
   - Any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 shall have expired or been terminated prior to the expiration of the offer.
   - Vulcan shareholders shall have validly tendered and not withdrawn prior to the expiration of the offer at least that number of shares of Vulcan common stock that, when added to the shares of Vulcan common stock then owned by Martin Marietta or any of its subsidiaries, shall constitute 80% of the voting power of Vulcan's outstanding capital stock entitled to vote on transactions covered under Article VIII, Section A of Vulcan's restated certificate of incorporation.

     If there is a favorable outcome in the New Jersey litigation with respect to this provision of Vulcan's Restated Articles of Incorporation as described in the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Litigation," then we will amend the condition so as to require the minimum tender of a majority of the voting power of the outstanding Vulcan common stock (which would be sufficient voting power to approve the second-step merger without the affirmative vote of any other shareholder of Vulcan).

- The registration statement of which the Prospectus/Offer to Exchange is a part shall have become effective under the Securities Act of 1933, no stop order suspending the effectiveness of the registration statement shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the Securities and Exchange Commission, and Martin Marietta shall have received all necessary state securities law or "blue sky" authorizations.
- The shareholders of Martin Marietta shall have approved (1) an amendment to Martin Marietta's Restated Articles of Incorporation to increase the number of authorized shares of Martin Marietta common stock and implement any change to the name of the combined company, and (2) the issuance of shares of Martin Marietta common stock pursuant to the offer and the second-step merger as required under the rules of the New York Stock Exchange ("NYSE").
- The shares of Martin Marietta common stock to be issued pursuant to the offer and the second-step merger shall have been approved for listing on the NYSE.
- Martin Marietta shall have completed to its reasonable satisfaction customary confirmatory due diligence of Vulcan's non-public information on Vulcan's business, assets and liabilities and shall have concluded, in its reasonable judgment, that there are no material adverse facts or developments concerning or affecting Vulcan's business, assets and liabilities that have not been publicly disclosed prior to the commencement of the offer.

Furthermore, the Offer is subject to additional conditions referred to in the section of the Prospectus/Offer to Exchange titled "The Exchange Offer—Conditions of the Exchange Offer," which you should review in detail.

5. Exchange of shares of Vulcan common stock pursuant to the Offer will be made only after timely receipt by the Exchange Agent of (a) a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), together with any required signature guarantees, or an Agent's Message (as defined in the Prospectus/Offer to Exchange) in connection with book-entry transfer of the shares, (b) certificates for such shares of Vulcan common stock or a confirmation of a book-entry transfer of such shares into the Exchange Agent's account at the Depository Trust Company and (c) any other required documents. UNDER NO CIRCUMSTANCES WILL INTEREST BE PAID ON THE CONSIDERATION TO BE RECEIVED BY TENDERING SHAREHOLDERS, REGARDLESS OF ANY EXTENSION OF THE OFFER OR ANY DELAY IN MAKING SUCH PAYMENT.

6. Any stock transfer taxes applicable to the transfer of shares of Vulcan common stock to Martin Marietta pursuant to the Offer will be paid by Martin Marietta, except as otherwise provided in the Prospectus/Offer to Exchange and the related Letter of Transmittal.

Martin Marietta will not pay any commissions or fees to any broker, dealer or other person, other than the undersigned Dealer Managers, Morrow & Co., LLC (the "Information Agent") and other persons described in the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Fees and Expenses," for soliciting tenders of shares of Vulcan common stock pursuant to the Offer. Upon request, Martin Marietta will reimburse you for customary clerical and mailing expenses incurred by you in forwarding any of the enclosed materials to your clients.

Shareholders who wish to tender their shares of Vulcan common stock but whose certificates representing shares of Vulcan common stock are not immediately available or who cannot deliver their certificates and all other required documents to the Exchange Agent prior to the Expiration Date or who cannot comply with the procedure for book-entry transfer on a timely basis, may tender their shares of Vulcan common stock by properly completing and duly executing the Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth in the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Procedure for Tendering."

Any inquiries you may have with respect to the Offer should be addressed to, and additional copies of the enclosed material may be obtained from, the Information Agent at the address and telephone number set forth on the back cover of the Prospectus/Offer to Exchange.

Very truly yours,

Deutsche Bank Securities Inc.	J.P. Morgan Securities LLC
Toll Free: (877) 492-8974	Toll Free: (877) 371-5947

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON THE AGENT OF MARTIN MARIETTA, THE DEALER MANAGERS, THE INFORMATION AGENT OR THE EXCHANGE AGENT, OR OF ANY AFFILIATE OF ANY OF THEM, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE ENCLOSED DOCUMENTS AND THE STATEMENTS CONTAINED THEREIN.

LETTER TO CLIENTS

To Tender Shares of Common Stock
of
VULCAN MATERIALS COMPANY
for
0.50 Shares of Common Stock of Martin Marietta Materials, Inc.
(together with the associated preferred stock purchase rights)
by
MARTIN MARIETTA MATERIALS, INC.

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MAY 18, 2012, UNLESS EXTENDED. SHARES TENDERED PURSUANT TO THE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION OF THE OFFER TO EXCHANGE BUT NOT DURING ANY SUBSEQUENT OFFER PERIOD.

December 12, 2011

To Our Clients:

Enclosed for your consideration is a Prospectus/Offer to Exchange, dated December 12, 2011, and a related Letter of Transmittal (which together, as amended, supplemented or modified from time to time, constitute the "Offer") in connection with the offer by Martin Marietta Materials, Inc. ("Martin Marietta"), a North Carolina corporation, to exchange each issued and outstanding share of common stock, par value $1.00 per share (the "Vulcan common stock"), of Vulcan Materials Company ("Vulcan"), a New Jersey corporation, validly tendered and not properly withdrawn in the Offer, for 0.50 shares of common stock, par value $0.01 per share, of Martin Marietta, together with the associated preferred stock purchase rights (the "Martin Marietta common stock"), and cash in lieu of any fractional shares of Martin Marietta common stock, upon the terms and subject to the conditions of the Offer.

We (or our nominees) are the holder of record of shares of Vulcan common stock held by us for your account. A tender of such shares can be made only by us as the holder of record and pursuant to your instructions. The enclosed Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender Vulcan common stock held by us for your account.

Accordingly, we request instructions as to whether you wish us to tender on your behalf the shares of Vulcan common stock held by us for your account, pursuant to the terms and conditions set forth in the Offer.

Your attention is directed to the following:

1. The consideration for each share of Vulcan common stock is 0.50 shares of Martin Marietta common stock, plus cash in lieu of any fractional shares of Martin Marietta common stock, as described in the Prospectus/Offer to Exchange.
2. The Offer is being made for all outstanding shares Vulcan common stock.
3. The Offer and the withdrawal rights expire at 5:00 p.m., New York City Time, on May 18, 2012 unless extended as described in the Prospectus/Offer to Exchange (as extended, the "Expiration Date").

4. The Offer is subject to a number of conditions set forth in the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Conditions to the Offer," which we urge you to review in detail. These conditions include, among other things, the following:

- Vulcan shall have entered into a definitive merger agreement with Martin Marietta with respect to the proposed transaction reasonably satisfactory to Martin Marietta and Vulcan. Such merger agreement shall provide, among other things, that:
  - the board of directors of Vulcan has approved the proposed transaction and irrevocably exempted the transaction from the restrictions imposed by the New Jersey Shareholder Protection Act, if applicable; and
  - the board of directors of Vulcan has removed any other impediment to the consummation of the transaction.

  Martin Marietta considers the proposed form merger agreement delivered to Vulcan on the date of the Prospectus/Offer to Exchange to be reasonably satisfactory, and is prepared to enter into an agreement with Vulcan in substantially the form thereof.

  For a summary of the proposed form merger agreement delivered to Vulcan on the date of the Prospectus/Offer to Exchange, please see the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Summary of the Form Merger Agreement."
- Any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 shall have expired or been terminated prior to the expiration of the offer.
- Vulcan shareholders shall have validly tendered and not withdrawn prior to the expiration of the offer at least that number of shares of Vulcan common stock that, when added to the shares of Vulcan common stock then owned by Martin Marietta or any of its subsidiaries, shall constitute 80% of the voting power of Vulcan's outstanding capital stock entitled to vote on transactions covered under Article VIII, Section A of Vulcan's restated certificate of incorporation.

  If there is a favorable outcome in the New Jersey litigation with respect to this provision of Vulcan's Restated Articles of Incorporation as described in the section of the Prospectus/Offer to Exchange entitled "The Exchange Offer—Litigation," then we will amend the condition so as to require the minimum tender of a majority of the voting power of the outstanding Vulcan common stock (which would be sufficient voting power to approve the second-step merger without the affirmative vote of any other shareholder of Vulcan).
- The registration statement of which the Prospectus/Offer to Exchange is a part shall have become effective under the Securities Act of 1933, no stop order suspending the effectiveness of the registration statement shall have been issued and no proceedings for that purpose shall have been initiated or threatened by the SEC, and Martin Marietta shall have received all necessary state securities law or "blue sky" authorizations.
- The shareholders of Martin Marietta shall have approved (1) an amendment to Martin Marietta's Restated Articles of Incorporation to increase the number of authorized shares of Martin Marietta common stock and implement any change to the name of the combined company, and (2) the issuance of shares of Martin Marietta common stock pursuant to the offer and the second-step merger as required under the rules of the New York Stock Exchange ("NYSE").
- The shares of Martin Marietta common stock to be issued pursuant to the offer and the second-step merger shall have been approved for listing on the NYSE.
- Martin Marietta shall have completed to its reasonable satisfaction customary confirmatory due diligence of Vulcan's non-public information on Vulcan's business, assets and liabilities and shall have concluded, in its reasonable judgment, that there are no material adverse facts or developments concerning or affecting Vulcan's business, assets and liabilities that have not been publicly disclosed prior to the commencement of the offer.

5. Any stock transfer taxes applicable to the transfer of shares of Vulcan common stock to Martin Marietta pursuant to the Offer will be paid by Martin Marietta, except as otherwise provided in the Prospectus/Offer to Exchange and the related Letter of Transmittal.

We urge you to read the enclosed Prospectus/Offer to Exchange and Letter of Transmittal regarding the Offer carefully before instructing us to tender your shares of Vulcan common stock.

The Offer is being made solely pursuant to the Prospectus/Offer to Exchange and the accompanying Letter of Transmittal, and any amendments or supplements thereto, and is being made to all holders of shares of Vulcan common stock. Martin Marietta is not aware of any jurisdiction where the making of the Offer or the tender of shares of Vulcan common stock in connection therewith would not be in compliance with the laws of such jurisdiction. If Martin Marietta becomes aware of any jurisdiction in which the making of the Offer or the tender of shares of Vulcan common stock in connection therewith would not be in compliance with applicable law, Martin Marietta will make a good faith effort to comply with such law. If, after such good faith effort, Martin Marietta cannot comply with any such law, the Offer will not be made to (nor will tenders be accepted from or on behalf of) holders of shares of Vulcan common stock in such jurisdiction. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on our behalf by one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

If you wish to tender any or all of the shares of Vulcan common stock held by us for your account, please so instruct us by completing, executing, detaching and returning to us the instruction form set forth on the back page of this letter. If you authorize the tender of your shares of Vulcan common stock, all such shares will be tendered unless otherwise specified on the back page of this letter. An envelope to return your instructions to us is enclosed. YOUR INSTRUCTIONS SHOULD BE FORWARDED TO US IN AMPLE TIME TO PERMIT US TO SUBMIT A TENDER ON YOUR BEHALF PRIOR TO THE EXPIRATION DATE.

Instructions with Respect to the Offer to Exchange
All Outstanding Shares of Common Stock
of
VULCAN MATERIALS COMPANY

The undersigned acknowledge(s) receipt of your letter and the enclosed Prospectus/Offer to Exchange, dated December 12, 2011, and the related Letter of Transmittal (which together, as amended, supplemented or modified from time to time, constitute the "Offer") in connection with the offer by Martin Marietta Materials, Inc. ("Martin Marietta"), a North Carolina corporation, to exchange each issued and outstanding share of common stock, par value $1.00 per share (the "Vulcan common stock"), of Vulcan Materials Company ("Vulcan"), a New Jersey corporation, validly tendered and not properly withdrawn in the Offer, for 0.50 shares of common stock, par value $0.01 per share, of Martin Marietta, together with the associated preferred stock purchase rights (the "Martin Marietta common stock"), and cash in lieu of any fractional shares of Martin Marietta common stock, upon the terms and subject to the conditions of the Offer.

This will instruct you to tender the number of shares of Vulcan common stock indicated below (or, if no number is indicated below, all shares of Vulcan common stock) that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

Number of Shares to be Tendered*: _____

Account No.: _____

Signature(s): _____

Dated: _____

Name(s): _____
(Please Print)

Address(es): _____

_____

Area Code and Telephone Number(s): _____

Taxpayer Identification or Social Security Number(s): _____

* Unless otherwise indicated, it will be assumed that you instruct us to tender all shares of Vulcan common stock held by us for your account.

PLEASE RETURN THIS FORM TO THE BROKERAGE FIRM MAINTAINING YOUR ACCOUNT, *NOT* TO THE EXCHANGE AGENT, INFORMATION AGENT OR MARTIN MARIETTA.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

OBTAINING A NUMBER

If you don't have a taxpayer identification number ("TIN") or you don't know your number, obtain Form SS-5, Application for a Social Security Card, Form W-7, Application for I.R.S. Individual Taxpayer Identification Number, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service ("IRS") and apply for a number. You may also obtain these forms at the IRS website at http://www.irs.gov.

PAYEES EXEMPT FROM BACKUP WITHHOLDING

Payees specifically exempted from backup withholding include the following:

(1) An organization exempt from tax under Section 501(a), an individual retirement account ("IRA"), or a custodial account under Section 403(b)(7), if the account satisfies the requirements of Section 401(f)(2).
(2) The United States or a state thereof, the District of Columbia, a possession of the United States, or a political subdivision or wholly-owned agency or instrumentality of any one or more of the foregoing.
(3) An international organization or any agency or instrumentality thereof.
(4) A foreign government and any political subdivision, agency or instrumentality thereof.

Payees that may be exempt from backup withholding include:

(1) A corporation.
(2) A financial institution.
(3) A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States.
(4) A real estate investment trust.
(5) A common trust fund operated by a bank under Section 584(a).
(6) An entity registered at all times during the tax year under the Investment Company Act of 1940.
(7) A middleman known in the investment community as a nominee or custodian.
(8) A futures commission merchant registered with the Commodity Futures Trading Commission.
(9) A foreign central bank of issue.
(10) A trust exempt from tax under Section 664 or described in Section 4947.

Some payments of dividends, patronage dividends, and interest may not be subject to backup withholding under certain circumstances.

Note: If you are exempt from backup withholding, you should still complete Substitute Form W-9 to avoid possible erroneous backup withholding. If you are exempt, enter your correct TIN in Part 1, check the "Exempt" box in Part 2, and sign and date the form. If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8, Certificate of Foreign Status.

EXEMPT PAYEES DESCRIBED ABOVE SHOULD FILE THE SUBSTITUTE FORM W-9 TO AVOID POSSIBLE ERRONEOUS BACKUP WITHHOLDING. COMPLETE THE SUBSTITUTE FORM W-9 AS FOLLOWS:

ENTER YOUR TAXPAYER IDENTIFICATION NUMBER, CHECK THE "EXEMPT" BOX, SIGN, DATE, AND RETURN THE FORM TO THE PAYER.

IF YOU ARE A NONRESIDENT ALIEN OR A FOREIGN ENTITY NOT SUBJECT TO BACKUP WITHHOLDING, GIVE THE PAYER THE APPROPRIATE COMPLETED INTERNAL REVENUE SERVICE FORM W-8, CERTIFICATE OF FOREIGN STATUS.

Certain payments other than interest, dividends, and patronage dividends, which are not subject to information reporting are also not subject to backup withholding. For details, see sections 6041, 6041A, 6042, 6044, 6045, 6049, 6050A and 6050N and the regulations promulgated thereunder.

PRIVACY ACT NOTICE—Section 6109 requires most recipients of dividend, interest or other payments to give taxpayer identification numbers to payers who must report the payments to the IRS. The IRS uses the numbers for identification purposes and to help verify the accuracy of tax returns. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 30% (or such reduced rate as applicable) of taxable interest, dividend, and certain other payments made prior to January 1, 2004, to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

PENALTIES

(1) PENALTY FOR FAILURE TO FURNISH TAXPAYER IDENTIFICATION NUMBER—If you fail to furnish your correct taxpayer identification number to a payer, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING—If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of $500.

(3) CRIMINAL PENALTY FOR FALSIFYING INFORMATION—Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

(4) MISUSE OF TAXPAYER IDENTIFICATION NUMBERS—If the payer discloses or uses taxpayer identification numbers in violation of Federal law, the payer may be subject to civil and criminal penalties.

FOR ADDITIONAL INFORMATION
CONTACT YOUR TAX CONSULTANT OR THE
INTERNAL REVENUE SERVICE

Guidelines for Determining the Proper Taxpayer Identification Number To Give the Payer—Social security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payer.

For this type of account:		Give the SOCIAL SECURITY number of:
1.	An individual’s account	The individual
2.	Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account(1)
3.	Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)
4.	a. The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee(1)
4.	b. So-called trust account that is not a legal or valid trust under state law	The actual owner(1)
5.	Sole proprietorship account or disregarded entity owned by an individual	The owner(3)

For this type of account:		Give the EMPLOYER IDENTIFICATION number of:
6.	Disregarded entity not owned by an individual	The owner
7.	A valid trust, estate, or pension trust	The legal entity (Do not furnish the identifying number of the representative or trustee unless the legal entity itself is not designated in the account title) (4)
8.	Corporation or LLC electing corporate status on Form 8832	The corporation
9.	Partnership or multi-member LLC	The partnership
10.	Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11.	A broker or registered nominee	The broker or nominee
12.	Account with the Department of Agriculture in the name of the public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

(1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has a social security number, that person’s number must be furnished.
(2) Circle the minor’s name and furnish the minor’s social security number.
(3) Show the name of the owner. The name of the business or the “doing business as” name may also be entered. Either the social security number or the employer identification number may be used.
(4) List first and circle the name of the legal trust, estate, or pension trust.

NOTE: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

Exhibit 99.06

FORM OF AGREEMENT AND PLAN OF MERGER

Dated as of **[ ]**, 2012

Among

VULCAN MATERIALS COMPANY,

MARTIN MARIETTA MATERIALS, INC.

and

[MERGER SUB**]**

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AGREEMENT AND PLAN OF MERGER (this "Agreement") dated as of **[ ]**, 2012, among Vulcan Materials Company, a New Jersey corporation (the "Company"), Martin Marietta Materials, Inc., a North Carolina corporation ("Parent"), and **[**MERGER SUB**]**, a **[ ]** corporation and a wholly owned subsidiary of Parent ("Merger Sub").

WHEREAS the Board of Directors of the Company, the Board of Directors of Parent, and the Board of Directors of Merger Sub have approved this Agreement, determined that the terms of this Agreement are in the best interests of the Company, Parent or Merger Sub, as applicable, and their respective shareholders and declared the advisability of this Agreement;

WHEREAS Parent has previously commenced an offer (the "Offer") to exchange each of the issued and outstanding shares of common stock, par value $1.00, of the Company (the "Company Common Stock") for 0.50 shares of Parent Common Stock (the "Offer Consideration");

WHEREAS Parent has amended the Offer to reflect the agreements and understandings set forth in this Agreement (as so amended, the "Pending Offer");

WHEREAS it is proposed that following the consummation of the Pending Offer, Merger Sub shall merge with and into the Company in accordance with the applicable provisions of the NJBCA, and each share of Company Common Stock that is not tendered and accepted pursuant to the Pending Offer (other than shares of Company Common Stock owned by the Company as treasury stock or by Parent or any direct or indirect wholly owned subsidiary of Parent) will thereupon be canceled and converted into the right to receive the Merger Consideration, in each case, upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS the Board of Directors of the Company and the Board of Directors of Merger Sub have recommended adoption and approval of this Agreement by their respective shareholders;

WHEREAS Parent, as the sole shareholder of Merger Sub, has approved and adopted this Agreement and the transactions contemplated hereby;

[WHEREAS the shareholders of Parent have approved the transactions contemplated by this Agreement pursuant to applicable Law];[1] and

WHEREAS for U.S. federal income tax purposes, the Pending Offer and the Merger, taken together, are intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Code (the "Intended Tax Treatment"), and this Agreement is intended to be, and is adopted as, a "plan of reorganization" for purposes of Sections 354, 361 and 368 of the Code.

[1] Note to draft: To the extent that Parent does not obtain approval of its shareholders prior to entering into this Agreement, this Agreement will need to be revised to provide for certain reciprocal provisions for Parent in respect of, among other things, the Parent proxy statement, Board recommendation, no-shop obligations and "fiduciary out" provisions.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements herein and intending to be legally bound, the parties hereto agree as follows:

ARTICLE I

THE PENDING OFFER AND THE MERGER

Section 1.01 Offer Documents.

(a) Concurrently with the execution of this Agreement, Parent has filed an amendment to Parent's Registration Statement on Form S-4 (as it may be amended or supplemented, the "Form S-4"), and an amendment to Parent's and Merger Sub's Tender Offer Statement on Schedule TO (as it may be amended or supplemented, the "Schedule TO"), each originally filed on December 12, 2011 with respect to the Pending Offer, which amendments reflect the execution of this Agreement (collectively with all related document and amendments and supplements thereto, the "Offer Documents"). Parent and the Company shall use their respective reasonable best efforts to have the Form S-4 declared effective under the Securities Act as promptly as reasonably practicable. Parent shall cause the Offer Documents to be disseminated to holders of shares of Company Common Stock as and to the extent required by applicable U.S. federal securities Laws. Parent and Merger Sub, on the one hand, and the Company, on the other hand, agree to correct promptly any information provided by it for use in the Offer Documents if it shall have become false or misleading in any material respect or as otherwise required by Law. Parent and Merger Sub further agree to take all steps necessary to cause the Offer Documents as so corrected to be filed with the SEC and disseminated to holders of shares of Company Common Stock as required by applicable U.S. federal securities laws. The Company shall promptly furnish to Parent and Merger Sub all information concerning the Company that is required or reasonably requested by Parent or Merger Sub in connection with the obligations relating to the Offer Documents contained in this Section 1.01. The Company and its counsel shall be given a reasonable opportunity to review and comment on any Offer Documents before they are filed with the SEC. In addition, Parent and Merger Sub shall provide the Company and its counsel with (i) any comments or communications, whether written or oral, that Parent, Merger Sub or their counsel may receive from time to time from the SEC or its staff with respect to the Offer Documents promptly after Parent's or Merger Sub's, as the case may be, receipt of such comments, and (ii) a reasonable opportunity to participate in the response of Parent or Merger Sub to those comments and to provide comments on that response.

(b) Each of Parent and the Company shall advise the other, promptly after receipt of notice thereof, of the time of effectiveness of the Form S-4, the issuance of any stop order relating thereto or the suspension of the qualification of the shares of Parent Common Stock to be issued in the Pending Offer and as Merger Consideration for offering or sale in any jurisdiction, and each of Parent and the Company shall use its reasonable best efforts to have any such stop order or suspension lifted, reversed or otherwise terminated. Each of Parent and the Company shall also take any other action required to be taken under the Securities Act, the Exchange Act, any applicable foreign or state securities or "blue sky" laws and the rules and regulations thereunder in connection with the Pending Offer and the Merger and the issuance of shares of Parent Common Stock in connection therewith.

Section 1.02 Pending Offer. Subject to the terms and conditions of the Pending Offer, Parent shall, (x) accept for payment all shares of Company Common Stock validly tendered (and not withdrawn) pursuant to the Pending Offer promptly, and in any event in compliance with Rule 14e-1(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and (y) promptly pay the Offer Consideration in exchange for each share of Company Common Stock accepted for payment pursuant to the Pending Offer. The obligation of Parent to accept for payment shares of Company Common Stock validly tendered shall only be subject to the satisfaction or waiver of the "Conditions of the Offer" set forth in the Form S-4 (the "Pending Offer Conditions"). Parent expressly reserves the right to waive any Pending Offer Condition (to the extent legally

permissible) or change the terms of the Pending Offer, except that, without the prior written consent of the Company, no change in the Pending Offer may be made which (i) decreases the Offer Consideration, (ii) changes the form of consideration to be paid in the Pending Offer, (iii) imposes new conditions to the Pending Offer or (iv) amends any other term of the Pending Offer in a manner adverse to the holders of shares of Company Common Stock.

Section 1.03 Schedule 14D-9. As soon as reasonably practicable, and, in any event, within ten (10) Business Days of the date of this Agreement, the Company shall, in a manner that complies with Rule 14d-9 under the Exchange Act, file with the SEC a Tender Offer Solicitation/Recommendation Statement on Schedule 14D-9 or an amendment thereto (as originally filed, together with all amendments, supplements and exhibits thereto, "Schedule 14D-9") which shall contain the Company Financial Advisor Opinion and, subject to the provisions of Section 5.02, the Company Recommendation. The Company agrees to cause the Schedule 14D-9 to be filed with the SEC and disseminated to holders of shares of Company Common Stock as required by applicable U.S. federal securities Laws. Parent and Merger Sub, on the one hand, and the Company, on the other hand, agree to correct promptly any information provided by it for use in the Schedule 14D-9 if it shall have become false or misleading in any material respect or as otherwise required by Law. The Company further agrees to take all steps necessary to cause the Schedule 14D-9 as so corrected to be filed with the SEC and disseminated to holders of shares of Company Common Stock as required by applicable U.S. federal securities laws. Parent and Merger Sub shall promptly furnish to the Company all information concerning Parent and Merger Sub that is required or reasonably requested by the Company in connection with the obligations relating to the Schedule 14D-9. Parent and its counsel shall be given a reasonable opportunity to review and comment on the Schedule 14D-9 before it is filed with the SEC. In addition, the Company shall provide Parent and its counsel with (i) any comments or communications, whether written or oral, that the Company or it counsel may receive from time to time from the SEC or its staff with respect to the Schedule 14D-9 promptly after the Company's receipt of such comments, and (ii) a reasonable opportunity to participate in the response of the Company to those comments and to provide comments on that response.

Section 1.04 Company Shareholder Information. In connection with the Pending Offer, if not already provided to Parent, the Company shall promptly furnish (or cause its transfer agent to furnish) to Parent and Merger Sub mailing labels or electronic files containing the names and addresses of all record holders of shares of Company Common Stock and security position listings of shares of Company Common Stock held in stock depositories, each as of a recent date, together with all other available listings or computer files containing the names, addresses and security position listings of the record holders and beneficial owners of the shares of Company Common Stock as of a recent date. The Company shall promptly furnish Parent and Merger Sub with such additional information and such other assistance in disseminating the Offer Documents to holders of the shares of Company Common Stock (including lists of holders of the shares of Company Common Stock, updated periodically, and their addresses, mailing labels and lists of security positions) as Merger Sub or its agents may reasonably request. The Company, Parent and Merger Sub agree to disseminate the Offer Documents and the Schedule 14D-9 to the holders of shares of Company Common Stock together in the same mailing or other form of distribution. Subject to the requirements of applicable Law, and except for such steps as are necessary to disseminate the Offer Documents and any other documents necessary to consummate the Pending Offer, the Merger and the other transactions contemplated hereby, Parent and Merger Sub and their respective Representatives shall use the information provided pursuant to this Section 1.04 only in connection with the Pending Offer and the Merger.

Section 1.05 Directors.

(a) Subject to compliance with applicable Law, effective upon acceptance of all shares of Company Common Stock validly tendered and not withdrawn in the Pending Offer (the "Acceptance Time"), and from time to time thereafter, Parent shall be entitled to elect or designate such number of directors, rounded up to the next whole number, on the Company Board as is equal to the product of the total number of directors on the Company Board (giving effect to the directors elected or designated by Parent pursuant to this Section 1.05(a))

multiplied by the percentage that the aggregate number of shares of Company Common Stock beneficially owned by Merger Sub, Parent and any of the other Parent Subsidiaries bears to the total number of shares of Company Common Stock then outstanding. The Company shall, upon Parent's request, either take all actions necessary to promptly increase the size of the Company Board, or promptly secure the resignations of such number of its incumbent directors, or both, as is necessary to enable Parent's designees to be so elected or designated to the Company Board, and shall take all actions necessary to cause Parent's designees to be so elected or designated at such time. At such time, the Company shall, upon Parent's request, also cause Persons elected or designated by Parent to constitute the same percentage (rounded up to the next whole number) as is on the Company Board of (i) each committee of the Company Board, (ii) each board of directors (or similar body) of each Company Subsidiary, and (iii) each committee (or similar body) of each such board. The Company's obligations under this Section 1.05(a) shall be subject to Section 14(f) of the Exchange Act and Rule 14f-1 thereunder. The Company shall promptly take all actions required pursuant to such Section 14(f) and Rule 14f-1 in order to fulfill its obligations under this Section 1.05(a), including mailing to shareholders (together with the Schedule 14D-9) the information required by Section 14(f) and Rule 14f-1 as is necessary to enable Parent's designees to be elected or designated to the Company Board. Parent or Merger Sub shall supply the Company with information with respect to either of them and their nominees, officers, directors and affiliates to the extent required by Section 14(f) and Rule 14f-1.

(b) In the event that Parent's designees are elected or appointed to the Company's Board of Directors pursuant to this Section 1.05, then, until the Effective Time, the Company shall cause the Company Board to maintain at least three directors who are members of the Company Board on the date of this Agreement and who are not officers of the Company and who are independent directors for purposes of the continued listing requirements of the NYSE (the "Continuing Directors") provided, however, that if the number of Continuing Directors is reduced below three for any reason, the remaining Continuing Directors shall be entitled to elect or designate a person to fill such vacancy who shall be deemed to be a Continuing Director for purposes of this Agreement or, if no Continuing Directors then remain, the other directors shall designate three persons to fill such vacancies who are not officers, employees, shareholders or Affiliates of the Company, Parent or Merger Sub, and such persons shall be deemed to be Continuing Directors for purposes of this Agreement. The Company and the Company's Board of Directors shall promptly take all action as may be necessary to comply with their obligations under this Section 1.05(b).

(c) Notwithstanding anything in this Agreement to the contrary, following the time directors designated by Parent are elected or appointed to the Company Board and prior to the Effective Time, the Company Board shall take such action as necessary so that the affirmative vote of a majority of the Continuing Directors (or of the sole Continuing Director if there shall then be only one Continuing Director) shall be required, and no further action of the Company Board shall be required, to (i) amend or terminate this Agreement on behalf of the Company, (ii) exercise or waive any of the Company's rights or remedies hereunder, (iii) extend the time for performance of Parent's or Merger Sub's obligations hereunder, (iv) amend the Company Charter, Company By-laws or any organizational documents of the Company Subsidiaries in a manner adverse to the Company's shareholders, (v) authorize the entry into any agreement between the Company or its Affiliates, on the one hand, and Parent, Merger Sub or their Affiliates, on the other hand or (vi) take any action adversely affecting the rights of the Company's shareholders. To the extent permitted under applicable Law, following the time directors designated by Parent are elected or appointed to the Company Board and prior to the Effective Time, in addition to any requirements under the Company' Charter and Company By-laws any quorum of the Company Board for the purposes of any meeting thereof or transacting of business thereby with respect to the approval of any of the foregoing actions shall be deemed to require the presence of at least one Continuing Director.

Section 1.06 Top-Up Option.

(a) The Company hereby grants to Parent and Merger Sub an irrevocable option (the "Top-Up Option") to purchase from the Company up to that number of newly issued shares of Company Common Stock (the "Top-Up Shares") equal to the number of shares of Company Common Stock that, when added to the shares of Company

Common Stock owned by Parent and Merger Sub immediately following consummation of the Pending Offer, shall constitute one share more than 90% of the shares of Company Common Stock outstanding on a fully diluted basis (after giving effect to the issuance of the Top-Up Shares).

(b) The Top-Up Option shall be exercisable only (x) after the purchase of and payment for shares of Company Common Stock pursuant to the Pending Offer by Parent and (y) if, after the exercise of such Top-Up Option, Parent and Merger Sub own beneficially at least 90% of the shares of Company Common Stock. The Top-Up Option shall not be exercisable to the extent (i) the number of shares of Company Common Stock subject thereto exceeds the number of authorized shares of Company Common Stock available for issuance (including as authorized and available for issuance any shares of Company Common Stock held in treasury, but excluding shares reserved for issuance) and (ii) the issuance of the Top-Up Shares shall require the approval of the Company's shareholders under applicable Law (including the rules of the NYSE). The parties shall cooperate to ensure that the issuance of Top-Up Shares is accomplished consistent with all applicable legal requirements of all Governmental Entities, including compliance with an applicable exemption from registration of the Top-Up Shares under the Securities Act.

(c) To exercise the Top-Up Option, Parent or Merger Sub, as applicable, shall so notify the Company in writing (the "Top-Up Notice"), and shall set forth in the Top-Up Notice (i) the aggregate number of shares of Company Common Stock that will be owned by Parent, Merger Sub and their Affiliates immediately preceding the purchase of the Top-Up Shares and (ii) the place and time for the closing of the purchase of the Top-Up Shares (the "Top-Up Closing"). The Company shall, as soon as practicable following receipt of such Top-Up Notice, notify Parent and Merger Sub in writing of the number of shares of Company Common Stock then outstanding and the number of Top-Up Shares. At the Top-Up Closing, Parent or Merger Sub, as applicable, shall pay to the Company in cash by wire transfer the aggregate purchase price required to be paid for the Top-Up Shares and the Company shall cause to be issued to Parent or Merger Sub, as applicable, a certificate representing the Top-Up Shares, which certificate may include any legends required by applicable securities Laws. The aggregate purchase price payable for the Top-Up Shares being purchased by Parent or Merger Sub pursuant to the Top-Up Option shall be determined by multiplying (i) the number of Top-Up Shares by (ii) the Exchange Ratio by (iii) the closing sales price, rounded to four decimal points, of shares of Parent Common Stock on the NYSE on the trading day prior to the Top-Up Notice. Such purchase price may be paid by Parent or Merger Sub, at their election, either entirely in cash or by executing and delivering to the Company a promissory note having a principal amount equal to such purchase price. Any such promissory note shall bear interest at the rate of 3% per annum, shall mature on the first anniversary of the date of execution and delivery of such promissory note and may be prepaid without premium or penalty.

Section 1.07 The Merger. On the terms and subject to the conditions set forth in this Agreement, and in accordance with the New Jersey Business Corporation Act (the "NJBCA"), on the Closing Date, Merger Sub shall be merged with and into the Company (the "Merger"). At the Effective Time, the separate corporate existence of Merger Sub shall cease and the Company shall continue as the surviving company in the Merger (the "Surviving Company").

Section 1.08 Closing. The closing (the "Closing") of the Merger shall take place at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036, at 10:00 a.m., New York City time, on a date to be specified by the Company and Parent, which shall be no later than the second Business Day following the satisfaction or (to the extent permitted by Law) waiver by the party or parties entitled to the benefits thereof of the conditions set forth in Article VII (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or (to the extent permitted by Law) waiver of those conditions), or at such other place, time and date as shall be agreed in writing between the Company and Parent provided, however, that if all the conditions set forth in Article VII shall not have been satisfied or (to the extent permitted by Law) waived on such second Business Day, then the Closing shall take place on the second Business Day on which all such conditions shall have been satisfied or (to the extent permitted by Law) waived, or at such other place, time and date as shall be agreed in writing between the Company and Parent. The date on which the Closing occurs is referred to in this Agreement as the "Closing Date."

Section 1.09 Effective Time. Subject to the provisions of this Agreement, as soon as practicable on the Closing Date, in accordance with the applicable provisions of the NJBCA, the Company and Merger Sub shall file with the Office of Commercial Recording of the Department of Treasury of the State of New Jersey a certificate of merger relating to the Merger (the "Certificate of Merger") executed and acknowledged in accordance with the relevant provision of the NJBCA, and, as soon as practicable on or after the Closing Date, shall make all other filings required under the NJBCA or by the Office of Commercial Recording of the Department of Treasury of the State of New Jersey in connection with the Merger. The Merger shall become effective at the time that the Certificate of Merger has been duly filed with the Office of Commercial Recording of the Department of Treasury of the State of New Jersey, or at such later time as the Company and Parent shall agree and specify in the Certificate of Merger (the time the Merger becomes effective being the "Effective Time").

Section 1.10 Effects. The Merger shall have the effects set forth in this Agreement and the applicable provisions of the NJBCA.

Section 1.11 Certificate of Incorporation and By-Laws. The certificate of incorporation of Merger Sub, as in effect immediately prior to the Effective Time, shall be the certificate of incorporation of the Surviving Company until thereafter changed or amended as provided therein or by applicable Law, except that the name of the Surviving Company shall be **[ ]**. The by-laws of Merger Sub, as in effect immediately prior to the Effective Time, shall be the by-laws of the Surviving Company until thereafter changed or amended as provided therein or by applicable Law, except that references to the name of Merger Sub shall be replaced by references to the name of the Surviving Company.

Section 1.12 Directors and Officers of Surviving Company and Company Subsidiaries. The directors of Merger Sub immediately prior to the Effective Time shall be the directors of the Surviving Company until the earlier of their resignation or removal or until their respective successors are duly elected and qualified, as the case may be. The officers of the Company immediately prior to the Effective Time shall be the officers of the Surviving Company until the earlier of their resignation or removal or until their respective successors are duly elected or appointed and qualified, as the case may be. To the extent requested by Parent prior to the Effective Time, the Company shall use its reasonable best efforts to cause the applicable officers and directors of each Company Subsidiary (or those Company Subsidiaries so specified by Parent) to tender their resignations as officers and/or directors of the applicable Company Subsidiaries, effective as of the Effective Time, to deliver to Parent written evidence of such resignations prior to the Effective Time, and to effectuate any resolutions of the applicable Company Subsidiaries necessary to implement the foregoing (including the appointment of new officers and directors to the applicable Company Subsidiaries to the extent requested by Parent). In connection with the foregoing, the Company shall reasonably cooperate with Parent, including by providing to Parent such information and access to the applicable Company Subsidiaries' officers, directors and local counsel as reasonably requested by Parent.

Section 1.13 Merger Without Company Shareholder Approval. Notwithstanding anything to the contrary in this Agreement, in the event that Merger Sub, whether pursuant to the Pending Offer, upon exercise of the Top-Up Option or otherwise, shall acquire at least ninety percent (90%) of the outstanding shares of Company Common Stock, the parties hereto agree, subject to Article VII, to take all necessary and appropriate actions to cause the Merger to become effective as soon as practicable after such acquisition, without the approval of shareholders of the Company, in accordance with Section 14A:10-5.1 of the NJBCA.

Section 1.14 Alternative Structures. At the request of Parent, the Company hereby agrees to cooperate with Parent, and, as applicable, amend this Agreement, in order to implement an alternative structure to effect the transactions contemplated by this Agreement either (a) through a newly formed holding company of Parent or (b) as may otherwise be requested by Parent so long as under such other requested structure the Company's shareholders receive the substantially equivalent economic benefit as compared to the economic benefit the Company's shareholders would have received upon consummation of the transactions contemplated hereby under the structure contemplated by this Agreement.

ARTICLE II

EFFECT ON THE CAPITAL STOCK OF THE CONSTITUENT ENTITIES;
EXCHANGE OF CERTIFICATES

Section 2.01 Effect on Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of the Company, Parent, Merger Sub or the holders of any shares of Company Common Stock or Merger Sub Common Stock:

(a) Conversion of Merger Sub Common Stock. Each share of common stock, no par value, in Merger Sub (the "Merger Sub Common Stock") issued and outstanding immediately prior to the Effective Time shall be converted into 1 fully paid and nonassessable share of common stock, par value $**[ ]** per share, of the Surviving Company with the same rights, powers and privileges as the shares so converted and shall constitute the only outstanding shares of capital stock of the Surviving Company. From and after the Effective Time, all certificates representing shares of Merger Sub Common Stock shall be deemed for all purposes to represent the number of shares of common stock of the Surviving Company into which they were converted in accordance with the immediately preceding sentence.

(b) Cancellation of Treasury Stock and Parent-Owned Stock. Each share of Company Common Stock that is owned by the Company as treasury stock and each share of Company Common Stock that is owned by Parent or Merger Sub or any direct or indirect Subsidiary of Parent immediately prior to the Effective Time shall no longer be outstanding and shall automatically be canceled and shall cease to exist, and no consideration shall be delivered in exchange therefor.

(c) Conversion of Company Common Stock. Subject to Section 2.02, each share of Company Common Stock issued and outstanding immediately prior to the Effective Time (other than shares to be canceled in accordance with Section 2.01(b)) shall be converted into the right to receive 0.50 of a fully paid and nonassessable share (the "Exchange Ratio") of Parent Common Stock (the "Merger Consideration"). All such shares of Company Common Stock, when so converted, shall no longer be outstanding and shall automatically be canceled and shall cease to exist, and each holder of a certificate (or evidence of shares in book-entry form) that immediately prior to the Effective Time represented any such shares of Company Common Stock (each, a "Certificate") shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration and any cash in lieu of fractional shares of Parent Common Stock to be issued or paid in consideration therefor and any dividends or other distributions to which holders become entitled upon the surrender of such Certificate in accordance with Section 2.02, without interest. Notwithstanding the foregoing, if between the date of this Agreement and the Effective Time the outstanding shares of Parent Common Stock or Company Common Stock shall have been changed into a different number of shares or a different class, by reason of any stock dividend, subdivision, reclassification, recapitalization, split, combination, consolidation or exchange of shares, or any similar event shall have occurred, then any number or amount contained herein which is based upon the number of shares of Parent Common Stock or Company Common Stock (including the Offer Consideration and the Merger Consideration), as the case may be, will be appropriately adjusted to provide to Parent and the holders of Company Common Stock the same economic effect as contemplated by this Agreement prior to such event. As provided in Section 2.02(j), the right of any holder of a Certificate to receive the Merger Consideration shall be subject to and reduced by the amount of any withholding under applicable Tax Law.

Section 2.02 Exchange of Certificates.

(a) Exchange Agent. Prior to the Effective Time, Parent shall appoint a bank or trust company reasonably acceptable to the Company to act as exchange agent (the "Exchange Agent") for the payment of the Merger Consideration. At or prior to the Effective Time, Parent shall deposit with the Exchange Agent, for the benefit of the holders of Certificates, for exchange in accordance with this Article II through the Exchange Agent, certificates representing the shares of Parent Common Stock to be issued as Merger Consideration and cash sufficient to make payments in lieu of fractional shares pursuant to Section 2.02(f). All such Parent Common Stock and cash deposited with the Exchange Agent is hereinafter referred to as the "Exchange Fund."

(b) Letter of Transmittal. As promptly as reasonably practicable after the Effective Time, Parent shall cause the Exchange Agent to mail to each holder of record of Company Common Stock a form of letter of transmittal (the "Letter of Transmittal") (which shall specify that delivery shall be effected, and risk of loss and title to the Certificates shall pass, only upon delivery of the Certificates to the Exchange Agent and shall be in such form and have such other provisions (including customary provisions with respect to delivery of an "agent's message" with respect to shares held in book-entry form) as Parent may specify subject to the Company's reasonable approval prior to the Effective Time), together with instructions thereto.

(c) Merger Consideration Received in Connection with Exchange. Upon (i) in the case of shares of Company Common Stock represented by a Certificate, the surrender of such Certificate for cancellation to the Exchange Agent, or (ii) in the case of shares of Company Common Stock held in book-entry form, the receipt of an "agent's message" by the Exchange Agent, in each case together with the Letter of Transmittal, duly, completely and validly executed in accordance with the instructions thereto, and such other documents as may reasonably be required by the Exchange Agent, the holder of such shares shall be entitled to receive in exchange therefor (A) the Merger Consideration into which such shares of Company Common Stock have been converted pursuant to Section 2.01 and (B) any cash in lieu of fractional shares which the holder has the right to receive pursuant to Section 2.02(f) and in respect of any dividends or other distributions which the holder has the right to receive pursuant to Section 2.02(d). In the event of a transfer of ownership of Company Common Stock which is not registered in the transfer records of the Company, a certificate representing the proper number of shares of Parent Common Stock pursuant to Section 2.01 and cash in lieu of fractional shares which the holder has the right to receive pursuant to Section 2.02(f) and in respect of any dividends or other distributions which the holder has the right to receive pursuant to Section 2.02(d) may be issued to a transferee if the Certificate representing such Company Common Stock (or, if such Company Common Stock is held in book-entry form, proper evidence of such transfer) is presented to the Exchange Agent, accompanied by all documents required to evidence and effect such transfer and by evidence that any applicable stock transfer Taxes have been paid. Until surrendered as contemplated by this Section 2.02(c), each share of Company Common Stock, and any Certificate with respect thereto, shall be deemed at any time from and after the Effective Time to represent only the right to receive upon such surrender the Merger Consideration which the holders of shares of Company Common Stock were entitled to receive in respect of such shares pursuant to Section 2.01 (and cash in lieu of fractional shares pursuant to Section 2.02(f) and in respect of any dividends or other distributions pursuant to Section 2.02(d)). No interest shall be paid or shall accrue on the cash payable upon surrender of any Certificate (or shares of Company Common Stock held in book-entry form).

(d) Treatment of Unexchanged Shares. No dividends or other distributions declared or made with respect to Parent Common Stock with a record date after the Effective Time shall be paid to the holder of any unsurrendered Certificate (or shares of Company Common Stock held in book-entry form) with respect to the shares of Parent Common Stock issuable upon surrender thereof, and no cash payment in lieu of fractional shares shall be paid to any such holder pursuant to Section 2.02(f), until the surrender of such Certificate (or shares of Company Common Stock held in book-entry form) in accordance with this Article II. Subject to escheat, Tax or other applicable Law, following surrender of any such Certificate (or shares of Company Common Stock held in book-entry form), there shall be paid to the holder of the certificate representing whole shares of Parent Common Stock issued in exchange therefor, without interest, (i) at the time of such surrender, the amount of any cash payable in lieu of a fractional share of Parent Common Stock to which such holder is entitled pursuant to Section 2.02(f) and the amount of dividends or other distributions with a record date after the Effective Time theretofore paid with respect to such whole shares of Parent Common Stock and (ii) at the appropriate payment date, the amount of dividends or other distributions with a record date after the Effective Time but prior to such surrender and a payment date subsequent to such surrender payable with respect to such whole shares of Parent Common Stock.

(e) No Further Ownership Rights in Company Common Stock. The shares of Parent Common Stock issued and cash paid in accordance with the terms of this Article II upon conversion of any shares of Company Common Stock (including any cash paid pursuant to Section 2.02(f)) shall be deemed to have been issued and paid in full satisfaction of all rights pertaining to such shares of Company Common Stock. From and after the Effective

Time, there shall be no further registration of transfers on the stock transfer books of the Surviving Company of shares of Company Common Stock that were outstanding immediately prior to the Effective Time. If, after the Effective Time, any Certificates formerly representing shares of Company Common Stock (or shares of Company Common Stock held in book-entry form) are presented to Parent or the Exchange Agent for any reason, they shall be canceled and exchanged as provided in this Article II.

(f) No Fractional Shares. No certificates or scrip representing fractional shares of Parent Common Stock shall be issued upon the conversion of Company Common Stock pursuant to Section 2.01. Notwithstanding any other provision of this Agreement, each holder of shares of Company Common Stock converted pursuant to the Merger who would otherwise have been entitled to receive a fraction of a share of Parent Common Stock (after taking into account all shares of Company Common Stock exchanged by such holder) shall receive, in lieu thereof, cash (without interest) in an amount equal to such fractional amount multiplied by the last reported sale price of Parent Common Stock on the New York Stock Exchange (the "NYSE") (as reported in The Wall Street Journal or, if not reported therein, in another authoritative source mutually selected by Parent and the Company) on the last complete trading day prior to the date of the Effective Time.

(g) Termination of Exchange Fund. Any portion of the Exchange Fund (including any interest received with respect thereto) that remains undistributed to the holders of Company Common Stock for 180 days after the Effective Time shall be delivered to Parent and any holder of Company Common Stock who has not theretofore complied with this Article II shall thereafter look only to Parent for payment of its claim for Merger Consideration, any cash in lieu of fractional shares and any dividends and distributions to which such holder is entitled pursuant to this Article II, in each case without any interest thereon.

(h) No Liability. None of the Company, Parent, Merger Sub or the Exchange Agent shall be liable to any Person in respect of any portion of the Exchange Fund delivered to a public official pursuant to any applicable abandoned property, escheat or similar Law. Any portion of the Exchange Fund which remains undistributed to the holders of Certificates for two years after the Effective Time (or immediately prior to such earlier date on which the Exchange Fund would otherwise escheat to, or become the property of, any Governmental Entity) shall, to the extent permitted by applicable Law, become the property of Parent, free and clear of all claims or interest of any Person previously entitled thereto.

(i) Investment of Exchange Fund. The Exchange Agent shall invest any cash in the Exchange Fund as directed by Parent. Any interest and other income resulting from such investments shall be paid to Parent.

(j) Withholding Rights. Each of Parent and the Exchange Agent (without duplication) shall be entitled to deduct and withhold from the consideration otherwise payable to any holder of Company Common Stock pursuant to this Agreement such amounts as may be required to be deducted and withheld with respect to the making of such payment under applicable Tax Law. Amounts so withheld and paid over to the appropriate taxing authority shall be treated for all purposes of this Agreement as having been paid to the holder of Company Common Stock in respect of which such deduction or withholding was made.

(k) Lost Certificates. If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if required by Parent, the posting by such Person of a bond, in such reasonable and customary amount as Parent may direct, as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent shall issue, in exchange for such lost, stolen or destroyed Certificate, the Merger Consideration, any cash in lieu of fractional shares and any dividends and distributions on the Certificate deliverable in respect thereof pursuant to this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub jointly and severally represent and warrant to the Company that the statements contained in this Article III are true and correct except as set forth in the Parent SEC Documents filed and publicly available after January 1, 2011 and at least two Business Days prior to the date of this Agreement (the "Filed Parent SEC Documents") (excluding any disclosures in the Filed Parent SEC Documents in any risk factors section, in any section related to forward looking statements and other disclosures that are predictive or forward-looking in nature) or in the disclosure letter delivered by Parent to the Company at or before the execution and delivery by Parent and Merger Sub of this Agreement (the "Parent Disclosure Letter"). The Parent Disclosure Letter shall be arranged in numbered and lettered sections corresponding to the numbered and lettered sections contained in this Article III, and the disclosure in any section shall be deemed to qualify other sections in this Article III to the extent (and only to the extent) that it is reasonably apparent from the face of such disclosure that such disclosure also qualifies or applies to such other sections.

Section 3.01 Organization, Standing and Power. Each of Parent and each of Parent's Subsidiaries (the "Parent Subsidiaries") is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized (in the case of good standing, to the extent such jurisdiction recognizes such concept), except, in the case of the Parent Subsidiaries, where the failure to be so organized, existing or in good standing, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect. Each of Parent and the Parent Subsidiaries has all requisite power and authority and possesses all governmental franchises, licenses, permits, authorizations, variances, exemptions, orders, registrations, clearances and approvals (collectively, "Permits") necessary to enable it to own, operate, lease or otherwise hold its properties and assets and to conduct its businesses as presently conducted (the "Parent Permits"), except where the failure to have such power or authority or to possess Parent Permits, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect. Each of Parent and the Parent Subsidiaries is duly qualified or licensed to do business in each jurisdiction where the nature of its business or the ownership or leasing of its properties make such qualification necessary, other than in such jurisdictions where the failure to be so qualified or licensed, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect. Parent has delivered or made available to the Company, prior to execution of this Agreement, true and complete copies of (a) the restated articles of incorporation of Parent, as amended, in effect as of the date of this Agreement (the "Parent Articles") and the restated bylaws of Parent in effect as of the date of this Agreement (the "Parent By-laws") and (b) the constituent documents of Merger Sub.

Section 3.02 Parent Subsidiaries.

(a) All the outstanding shares of capital stock or voting securities of, or other equity interests in, each of the Parent Subsidiaries have been validly issued and are owned by Parent, by another Parent Subsidiary or by Parent and another Parent Subsidiary, free and clear of all material pledges, liens, claims, charges, mortgages, deeds of trust, rights of first offer or first refusal, options, encumbrances and security interests of any kind or nature whatsoever (collectively, with covenants, conditions, restrictions, easements, encroachments, title retention agreements or other third party rights or title defect of any kind or nature whatsoever, "Liens"), and free of any other restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock, voting securities or other equity interests), except for restrictions imposed by applicable securities laws. Section 3.02(a) of the Parent Disclosure Letter sets forth, as of the date of this Agreement, a true and complete list of the Parent Subsidiaries.

(b) Except for the capital stock and voting securities of, and other equity interests in, the Parent Subsidiaries, neither Parent nor any Parent Subsidiary owns, directly or indirectly, any capital stock or voting securities of, or other equity interests in, or any interest convertible into or exchangeable or exercisable for, any capital stock or

voting securities of, or other equity interests in, any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity other than ordinary course investments in publicly traded securities constituting one percent or less of a class of outstanding securities of any entity.

Section 3.03 Capital Structure.

(a) The authorized capital stock of Parent consists of **[ ]** shares of common stock, par value $0.01 per share ("Parent Common Stock"), and **[ ]** shares of preferred stock, par value $0.01 per share, of which 100,000 shares have been designated Class A preferred stock and 200,000 shares have been designated Class B preferred stock (collectively, the "Parent Preferred Stock" and, together with the Parent Common Stock, the "Parent Capital Stock"). At the close of business on **[ ]**, 2012, (i) **[ ]** shares of Parent Common Stock were issued and outstanding, (ii) no shares of Parent Preferred Stock were issued and outstanding and (iii) **[ ]** shares of Parent Common Stock were reserved and available for issuance pursuant to the Parent Stock Plans, including (A) **[ ]** shares of Parent Common Stock issuable upon the exercise of outstanding Parent Stock Options (whether or not presently exercisable), (B) **[ ]** shares of Parent Common Stock issuable upon vesting of outstanding Parent RSUs and (C) **[ ]** shares of Parent Common Stock issuable upon vesting of outstanding incentive stock plan units of Parent (the "Parent ISPUs"). Except as set forth in this Section 3.03(a), at the close of business on **[ ],** 2012, no shares of capital stock or voting securities of, or other equity interests in, Parent were issued, reserved for issuance or outstanding. From the close of business on **[ ]**, 2012 to the date of this Agreement, there have been no issuances by Parent of shares of capital stock or voting securities of, or other equity interests in, Parent other than the issuance of Parent Common Stock upon the exercise of Parent Stock Options outstanding at the close of business on **[ ]**, 2012.

(b) All outstanding shares of Parent Capital Stock are, and, at the time of issuance, all such shares that may be issued upon the exercise or vesting of Parent Stock Options, Parent RSUs or Parent ISPUs will be, duly authorized, validly issued, fully paid and nonassessable and not subject to, or issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the North Carolina Business Corporation Act (the "NCBCA"), the Parent Articles, the Parent By-laws or any Contract to which Parent is a party or otherwise bound. The shares of Parent Common Stock to be issued in connection with the Pending Offer or constituting the Merger Consideration will be, when issued, duly authorized, validly issued, fully paid and nonassessable and not subject to, or issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the NCBCA, the Parent Articles, the Parent By-laws or any Contract to which Parent is a party or otherwise bound. Except as set forth above in this Section 3.03 or pursuant to the terms of the Pending Offer or this Agreement, there are no issued, reserved for issuance or outstanding, and there are no outstanding obligations of Parent or any Parent Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, (x) any capital stock of Parent or any Parent Subsidiary or any securities of Parent or any Parent Subsidiary convertible into or exchangeable or exercisable for shares of capital stock or voting securities of, or other equity interests in, Parent or any Parent Subsidiary, (y) any warrants, calls, options or other rights to acquire from Parent or any Parent Subsidiary, or any other obligation of Parent or any Parent Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, any capital stock or voting securities of, or other equity interests in, Parent or any Parent Subsidiary, or (z) any rights issued by or other obligations of Parent or any Parent Subsidiary that are linked in any way to the price of any class of Parent Capital Stock or any shares of capital stock of any Parent Subsidiary, the value of Parent, any Parent Subsidiary or any part of Parent or any Parent Subsidiary or any dividends or other distributions declared or paid on any shares of capital stock of Parent or any Parent Subsidiary. Other than (1) the acquisition by Parent of shares of Parent Common Stock in connection with the surrender of shares of Parent Common Stock by holders of Parent Stock Options in order to pay the exercise price thereof, (2) the withholding of shares of Parent Common Stock to satisfy tax obligations with respect to awards granted pursuant to the Parent Stock Plans and (3) the acquisition by Parent of awards granted pursuant to the Parent Stock Plans in connection with the forfeiture of such awards, there are not any outstanding obligations of Parent or any of the Parent Subsidiaries to repurchase, redeem or otherwise acquire any shares of capital stock

or voting securities or other equity interests of Parent or any Parent Subsidiary or any securities, interests, warrants, calls, options or other rights referred to in clause (x), (y) or (z) of the immediately preceding sentence. There are no bonds, debentures, notes or other Indebtedness of Parent having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which shareholders of Parent may vote ("Parent Voting Debt"). Neither Parent nor any of the Parent Subsidiaries is a party to any voting agreement with respect to the voting of any capital stock or voting securities of, or other equity interests in, Parent. Except for this Agreement, neither Parent nor any of the Parent Subsidiaries is a party to any agreement pursuant to which any Person is entitled to elect, designate or nominate any director of Parent or any of the Parent Subsidiaries.

Section 3.04 Authority; Execution and Delivery; Enforceability.

(a) Each of Parent and Merger Sub has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Pending Offer and the Merger and the other transactions contemplated by this Agreement. The Board of Directors of Parent (the "Parent Board") has unanimously adopted resolutions (i) determining that the terms of the Pending Offer, the Merger and the other transactions contemplated by this Agreement are advisable and in the best interests of Parent and its shareholders, (ii) approving this Agreement, the Pending Offer, the Merger and the other transactions contemplated by this Agreement and (iii) recommending that Parent's shareholders approve the transactions contemplated hereby pursuant to applicable Law. The shareholders of Parent have approved the transactions contemplated by this Agreement pursuant to applicable Law. The Board of Directors of Merger Sub has adopted resolutions (i) approving the execution, delivery and performance of this Agreement, (ii) determining that the terms of this Agreement are in the best interests of Merger Sub and Parent, as its sole shareholder, (iii) declaring this Agreement advisable and (iv) recommending that Parent, as sole shareholder of Merger Sub, adopt and approve this Agreement and directing that this Agreement be submitted to Parent, as sole shareholder of Merger Sub, for adoption and approval. Parent, as the sole shareholder of Merger Sub, has approved and adopted this Agreement and the transactions contemplated hereby, including the Merger. No other corporate proceedings on the part of Parent or Merger Sub are necessary to authorize, adopt or approve, as applicable, this Agreement or to consummate the Pending Offer, the Merger and the other transactions contemplated by this Agreement (except for the filing of the appropriate merger documents as required by the NJBCA). Each of Parent and Merger Sub has duly executed and delivered this Agreement and, assuming the due authorization, execution and delivery by the Company, this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms except, in each case, as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity.

(b) No "fair price", "moratorium", "control share acquisition" or other similar antitakeover statute or similar statute or regulation applies to Parent or Merger Sub with respect to this Agreement, the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement**.**

Section 3.05 No Conflicts; Consents.

(a) The execution and delivery by each of Parent and Merger Sub of this Agreement does not, and the performance by each of Parent and Merger Sub of its obligations hereunder and the consummation of the Pending Offer, the Merger and the other transactions contemplated by this Agreement will not, (i) conflict with, or result in any violation of any provision of, the Parent Articles, the Parent By-laws or the comparable charter or organizational documents of any Parent Subsidiary, (ii) conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation, any obligation to make an offer to purchase or redeem any Indebtedness or capital stock or any loss of a material benefit under, or result in the creation of any Lien upon any of the properties or assets of Parent or any Parent Subsidiary under, any provision of any contract, lease, license, indenture, note, bond, agreement, concession, franchise or other instrument (a "Contract") to which Parent or any Parent Subsidiary is a party or by which any of their respective properties or assets is bound or any Parent Permit or

(iii) conflict with, or result in any violation of any provision of, subject to the filings and other matters referred to in Section 3.05(b), any judgment, order or decree ("Judgment") or statute, law (including common law), ordinance, rule or regulation ("Law"), in each case, applicable to Parent or any Parent Subsidiary or their respective properties or assets, other than, in the case of clauses (ii) and (iii) above, any matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect (it being agreed that for purposes of this Section 3.05(a), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Parent Material Adverse Effect has occurred or would reasonably be expected to occur) and would not prevent or materially impede, interfere with, hinder or delay the consummation of the Pending Offer or the Merger.

(b) No consent, approval, clearance, waiver, Permit or order ("Consent") of or from, or registration, declaration, notice or filing made to or with any Federal, national, state, provincial or local, whether domestic or foreign, government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, whether domestic, foreign or supranational (a "Governmental Entity"), is required to be obtained or made by or with respect to Parent or any Parent Subsidiary in connection with the execution and delivery of this Agreement or its performance of its obligations hereunder or the consummation of the Pending Offer or the Merger and the other transactions contemplated by this Agreement, other than (i) the filing with the Securities and Exchange Commission (the "SEC") of (A) the Offer Documents, (B) if the Company Shareholder Approval is required by applicable Law, the Company Proxy Statement and the Post-Effective Amendment and (C) such reports and other filings under, and such other compliance with, the Exchange Act and the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations thereunder, as may be required in connection with this Agreement, the Pending Offer, the Merger and the other transactions contemplated by this Agreement, (ii) compliance with and filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), and such other Consents, registrations, declarations, notices or filings as are required to be made or obtained under any foreign antitrust, competition, trade regulation or similar Laws, (iii) the filing of the Certificate of Merger with the Office of Commercial Recording of the Department of Treasury of the State of New Jersey and appropriate documents with the relevant authorities of the other jurisdictions in which Parent and the Company are qualified to do business, (iv) such Consents, registrations, declarations, notices or filings as are required to be made or obtained under the securities or "blue sky" laws of various states in connection with the issuance of the shares of Parent Common Stock in connection with the Pending Offer and as Merger Consideration, (v) such filings with and approvals of the NYSE as are required to permit the consummation of the Pending Offer and the Merger and the listing of the shares of Parent Common Stock to be issued in connection with the Pending Offer and as Merger Consideration and (vi) such other matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect (it being agreed that for purposes of this Section 3.05(b), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Parent Material Adverse Effect has occurred or would reasonably be expected to occur) and would not prevent or materially impede, interfere with, hinder or delay the consummation of the Pending Offer or the Merger.

Section 3.06 SEC Documents; Undisclosed Liabilities.

(a) Parent has furnished or filed all reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) required to be furnished or filed by Parent with the SEC since January 1, 2010 (such documents, together with any documents filed with the SEC during such period by Parent on a voluntary basis on a Current Report on Form 8-K, but excluding the Offer Documents and the Post-Effective Amendment, being collectively referred to as the "Parent SEC Documents").

(b) Each Parent SEC Document (i) at the time filed, complied in all material respects with the requirements of the Sarbanes-Oxley Act of 2002 ("SOX") and the Exchange Act or the Securities Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Parent SEC Document and

(ii) did not at the time it was filed (or if amended or superseded by a filing or amendment prior to the date of this Agreement, then at the time of such filing or amendment) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Each of the consolidated financial statements of Parent included in the Parent SEC Documents complied at the time it was filed as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, was prepared in accordance with United States generally accepted accounting principles ("GAAP") (except, in the case of unaudited statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly presented in all material respects the consolidated financial position of Parent and its consolidated Subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods shown (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(c) Except (i) as reflected or reserved against in Parent's consolidated audited balance sheet as of December 31, 2010 (or the notes thereto) as included in the Filed Parent SEC Documents and (ii) for liabilities and obligations incurred in connection with or contemplated by this Agreement, neither Parent nor any Parent Subsidiary has any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) that, individually or in the aggregate, have had or would reasonably be expected to have a Parent Material Adverse Effect.

(d) Each of the chief executive officer of Parent and the chief financial officer of Parent (or each former chief executive officer of Parent and each former chief financial officer of Parent, as applicable) has made all applicable certifications required by Rule 13a-14 or 15d-14 under the Exchange Act and Sections 302 and 906 of SOX with respect to the Parent SEC Documents, and the statements contained in such certifications are true and accurate. For purposes of this Agreement, "chief executive officer" and "chief financial officer" shall have the meanings given to such terms in SOX. None of Parent or any of the Parent Subsidiaries has outstanding, or has arranged any outstanding, "extensions of credit" to directors or executive officers within the meaning of Section 402 of SOX.

(e) Parent maintains a system of "internal control over financial reporting" (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) sufficient to provide reasonable assurance (A) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP, consistently applied, (B) that transactions are executed only in accordance with the authorization of management and (C) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of Parent's properties or assets.

(f) The "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) utilized by Parent are reasonably designed to ensure that all information (both financial and non-financial) required to be disclosed by Parent in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC and that all such information required to be disclosed is accumulated and communicated to the management of Parent, as appropriate, to allow timely decisions regarding required disclosure and to enable the chief executive officer and chief financial officer of Parent to make the certifications required under the Exchange Act with respect to such reports.

(g) Neither Parent nor any of the Parent Subsidiaries is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar Contract (including any Contract or arrangement relating to any transaction or relationship between or among Parent and any of the Parent Subsidiaries, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand, or any "off-balance-sheet arrangements" (as defined in Item 303(a) of Regulation S-K under the Exchange Act)) where the result, purpose or intended effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, Parent or any of the Parent Subsidiaries in Parent's or such Parent Subsidiary's published financial statements or other Parent SEC Documents.

(h) Since January 1, 2010, none of Parent, Parent's independent accountants, the Parent Board or the audit committee of the Parent Board has received any oral or written notification of any (x) "significant deficiency" in the internal controls over financial reporting of Parent, (y) "material weakness" in the internal controls over financial reporting of Parent or (z) fraud, whether or not material, that involves management or other employees of Parent who have a significant role in the internal controls over financial reporting of Parent. For purposes of this Agreement, the terms "significant deficiency" and "material weakness" shall have the meanings assigned to them in Auditing Standard No. 5 of the Public Company Accounting Oversight Board, as in effect on the date of this Agreement.

(i) None of the Parent Subsidiaries is, or has at any time since January 1, 2010 been, subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act.

Section 3.07 Information Supplied. None of the information supplied or to be supplied by Parent for inclusion or incorporation by reference in the Schedule 14D-9 or Company Proxy Statement will, as of the relevant times under applicable U.S. federal securities Laws, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The Offer Documents and the Post-Effective Amendment will not (and did not), as of the relevant times under applicable U.S. federal securities Laws, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading, except, in each case, that no representation is made by Parent with respect to statements made or incorporated by reference therein based on information supplied by the Company for inclusion or incorporation by reference therein. The Offer Documents filed after the date hereof and the Post-Effective Amendment will, when filed with the SEC, comply, and the Offer Documents filed on or prior to the date herereof, when filed with the SEC, complied, as to form in all material respects with the applicable requirements of the Exchange Act and all other applicable Laws.

Section 3.08 Absence of Certain Changes or Events. Since January 1, 2011 through the date of this Agreement**,** there has not occurred any fact, circumstance, effect, change, event or development that, individually or in the aggregate, has had or would reasonably be expected to have a Parent Material Adverse Effect. From January 1, 2011 to the date of this Agreement, each of Parent and the Parent Subsidiaries has conducted its respective business in the ordinary course in all material respects.

Section 3.09 Taxes. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect:

(a) Each of Parent and each Parent Subsidiary has duly and timely filed, or caused to be filed, taking into account any extensions, all Tax Returns required to have been filed and such Tax Returns are true, correct and complete. To the Knowledge of Parent, no claim has been made by a Governmental Entity in a jurisdiction where Parent or any Parent Subsidiary does not file Tax Returns that Parent or any Parent Subsidiary is or may be subject to Taxes in such jurisdiction.

(b) Each of Parent and each Parent Subsidiary has duly and timely paid all Taxes required to have been paid by it other than Taxes that are not yet due and payable or that are being contested in good faith in appropriate proceedings and for which adequate reserves have been established in accordance with GAAP.

(c) Neither Parent nor any Parent Subsidiary has received any written notice of any audit, judicial proceeding or other examination against or with respect to Parent or any Parent Subsidiary with respect to Taxes. As of the date of this Agreement, there are no pending requests for waivers of time to assess any Tax. Neither Parent nor any Parent Subsidiary has waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to the assessment or collection of any Taxes (other than pursuant to extensions of time to file Tax Returns obtained in the ordinary course of business).

(d) There are no liens or other security interests upon any property or assets of Parent or any Parent Subsidiary for Taxes, except for liens for Taxes not yet due and payable.

(e) Parent and each Parent Subsidiary has duly and timely withheld and paid to the appropriate Governmental Entity all Taxes required to have been withheld and paid in connection with any amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party.

(f) Neither Parent nor any Parent Subsidiary is obligated by any written contract, agreement or other arrangement to indemnify any other person (other than Parent and Parent Subsidiaries) with respect to Taxes. Neither Parent nor any Parent Subsidiary is a party to or is bound by any material Tax sharing, allocation or indemnification agreement or arrangement (other than such an agreement or arrangement exclusively between or among Parent and wholly owned Parent Subsidiaries). Neither Parent nor any Parent Subsidiary is liable under Treasury Regulation section 1.1502-6 (or any similar provision of the Tax Laws of any state, local or foreign jurisdiction) for any Tax of any person other than Parent and Parent Subsidiaries.

(g) Within the past two years, neither Parent nor any Parent Subsidiary has been a "distributing corporation" or a "controlled corporation" in a distribution intended to qualify for tax-free treatment under Section 355 of the Code.

(h) Neither Parent nor any Parent Subsidiary has been a party to a transaction that, as of the date of this Agreement, constitutes a "listed transaction" for purposes of Section 6011 of the Code and applicable Treasury Regulations thereunder (or a similar provision of state law).

(i) Neither Parent nor any Parent Subsidiary has taken any action or knows of any fact that would reasonably be expected to prevent the Pending Offer and the Merger, taken together, from qualifying for the Intended Tax Treatment.

Section 3.10 Benefits Matters; ERISA Compliance.

(a) Section 3.10 of the Parent Disclosure Letter sets forth, as of the date of this Agreement, a complete and correct list identifying any Parent Benefit Plan. Parent has delivered or made available to the Company true and complete copies of (i) all material Parent Benefit Plans or, in the case of any unwritten material Parent Benefit Plan, a description thereof, (ii) the most recent annual report on Form 5500 (other than Schedule SSA thereto) filed with the Internal Revenue Service (the "IRS") with respect to each material Parent Benefit Plan (if any such report was required), (iii) the most recent summary plan description for each material Parent Benefit Plan for which such summary plan description is required, (iv) each trust agreement and group annuity contract relating to any material Parent Benefit Plan and (v) the most recent financial statements and actuarial reports for each Parent Benefit Plan (if any). For purposes of this Agreement, "Parent Benefit Plans" means, collectively (i) all "employee pension benefit plans" (as defined in Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), other than any plan which is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a "Parent Multiemployer Plan"), "employee welfare benefit plans" (as defined in Section 3(1) of ERISA) and all other bonus, pension, profit sharing, retirement, deferred compensation, incentive compensation, equity or equity-based compensation, severance, retention, change in control, disability, vacation, death benefit, hospitalization, medical or other plans, arrangements or understandings providing, or designed to provide, material benefits to any current or former directors, officers, employees or consultants of Parent or any Parent Subsidiary and (ii) all employment, consulting, indemnification, severance, retention, change of control or termination agreements or arrangements (including collective bargaining agreements) between Parent or any Parent Subsidiary and any current or former directors, officers, employees or consultants of Parent or any Parent Subsidiary.

(b) All Parent Benefit Plans which are intended to be qualified and exempt from Federal income Taxes under Sections 401(a) and 501(a), respectively, of the Code, have been the subject of, have timely applied for or have not been eligible to apply for, as of the date of this Agreement, determination letters from the IRS to the effect that such Parent Benefit Plans and the trusts created thereunder are so qualified and tax-exempt, and no

such determination letter has been revoked nor, to the Knowledge of Parent, has revocation been threatened, nor has any such Parent Benefit Plan been amended since the date of its most recent determination letter or application therefor in any respect that would adversely affect its qualification or materially increase its costs.

(c) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect, (i) no Parent Benefit Plan which is subject to Title IV of ERISA, Section 302 of ERISA, Section 412 of the Code or Section 4971 of the Code (a "Parent Pension Plan") had, as of the respective last annual valuation date for each such Parent Pension Plan, an "unfunded benefit liability" (within the meaning of Section 4001(a)(18) of ERISA), based on actuarial assumptions that have been furnished to the Company, (ii) none of the Parent Pension Plans either (A) has an "accumulated funding deficiency" or (B) has failed to meet any "minimum funding standards", as applicable (as such terms are defined in Section 302 of ERISA or Section 412 of the Code), whether or not waived, (iii) none of Parent, any Parent Subsidiary, any officer of Parent or any Parent Subsidiary or any of the Parent Benefit Plans which are subject to ERISA, including the Parent Pension Plans, any trust created thereunder or, to the Knowledge of Parent, any trustee or administrator thereof, has engaged in a "prohibited transaction" (as such term is defined in Section 406 of ERISA or Section 4975 of the Code) or any other breach of fiduciary responsibility that could subject Parent, any Parent Subsidiary or any officer of Parent or any Parent Subsidiary to the Tax or penalty on prohibited transactions imposed by the Code, ERISA or other applicable Law, (iv) no Parent Benefit Plans and trusts have been terminated, nor is there any intention or expectation to terminate Parent Benefit Plans and trusts, (v) no Parent Benefit Plans and trusts are the subject of any proceeding by any Person, including any Governmental Entity, that could be reasonably expected to result in a termination of any Parent Benefit Plan or trust, (vi) there has not been any "reportable event" (as that term is defined in Section 4043 of ERISA) with respect to any Parent Pension Plan during the last six years as to which the 30-day advance-notice requirement has not been waived and (vii) neither Parent nor any Parent Subsidiary has, or within the past six years had, contributed to, been required to contribute to, or has any liability (including "withdrawal liability" within the meaning of Title IV of ERISA) with respect to, any Parent Multiemployer Plan.

(d) With respect to each Parent Benefit Plan that is an employee welfare benefit plan, such Parent Benefit Plan (including any Parent Benefit Plan covering retirees or other former employees) may be amended to reduce benefits or limit the liability of Parent or the Parent Subsidiaries or terminated, in each case, without material liability to Parent and the Parent Subsidiaries on or at any time after the Effective Time.

(e) No Parent Benefit Plan provides health, medical or other welfare benefits after retirement or other termination of employment (other than for continuation coverage required under Section 4980(B)(f) of the Code or applicable Law).

(f) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect, (i) each Parent Benefit Plan and its related trust, insurance contract or other funding vehicle has been administered in accordance with its terms and is in compliance with ERISA, the Code and all other Laws applicable to such Parent Benefit Plan and (ii) Parent and each of the Parent Subsidiaries is in compliance with ERISA, the Code and all other Laws applicable to the Parent Benefit Plans.

(g) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect, there are no pending or, to the Knowledge of Parent, threatened claims by or on behalf of any participant in any of the Parent Benefit Plans, or otherwise involving any such Parent Benefit Plan or the assets of any Parent Benefit Plan, other than routine claims for benefits.

(h) Neither the execution and delivery of this Agreement nor the consummation of the Pending Offer or Merger or any other transaction contemplated by this Agreement (alone or in conjunction with any other event, including any termination of employment on or following the Effective Time) will (A) entitle any current or former director, officer, employee or consultant of Parent or any of the Parent Subsidiaries to any compensation or benefit, (B) accelerate the time of payment or vesting, or trigger any payment or funding, of any compensation

or benefits or trigger any other material obligation under any Parent Benefit Plan or (C) result in any breach or violation of, default under or limit Parent's right to amend, modify or terminate any Parent Benefit Plan.

(i) There has been no disallowance of a deduction under Section 162(m) or 280G of the Code for any amount paid or payable by Parent or any Parent Subsidiary as employee compensation, whether under any contract, plan, program or arrangement, understanding or otherwise that has had or would be reasonably expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(j) Each Parent Benefit Plan that is a "nonqualified deferred compensation plan" (as defined in Section 409A(d)(1) of the Code) that is subject to Section 409A of the Code has since (i) January 1, 2005 been maintained and operated in good faith compliance with Section 409A of the Code and Notice 2005-1, (ii) October 3, 2004, not been "materially modified" (within the meaning of Notice 2005-1) and (iii) January 1, 2009, been in documentary and operational compliance in all material respects with Section 409A of the Code.

(k) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect, all contributions required to be made to any Parent Benefit Plan by applicable Law, regulation, any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any Plan, for any period through the date hereof have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the financial statements set forth in the Parent SEC Documents. Each Parent Benefit Plan that is an employee welfare benefit plan under Section 3(1) of ERISA either (i) is funded through an insurance company contract and is not a "welfare benefit fund" with the meaning of Section 419 of the Code or (ii) is unfunded.

(l) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect, there does not now exist, nor do any circumstances exist that are reasonably likely to result in, any Controlled Group Liability that would be a liability of Parent or any Parent Subsidiary following the Closing. Without limiting the generality of the foregoing, except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect, neither Parent nor any Parent Subsidiary, nor any of their respective ERISA Affiliates, has engaged in any transaction described in (i) Section 4069 or (ii) Section 4204 or 4212 of ERISA with respect to any Parent Multiemployer Plans.

(m) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect, all Parent Benefit Plans subject to the laws of any jurisdiction outside the United States (i) have been maintained in accordance with all applicable requirements, (ii) if they are intended to qualify for special tax treatment, meet all the requirements for such treatment, and (iii) if they are intended to be funded and/or book-reserved, are fully funded and/or book reserved, as appropriate, based upon reasonable actuarial assumptions.

Section 3.11 Litigation. There is no, and since January 1, 2010, there has been no, suit, action or other proceeding pending or, to the Knowledge of Parent, threatened against Parent or any Parent Subsidiary or any of their respective properties or assets (i) that, individually or in the aggregate, has had or would reasonably be expected to have a Parent Material Adverse Effect or (ii) that, as of the date of this Agreement, challenges or seeks to prevent, enjoin, alter in any material respect or materially delay the Pending Offer or the Merger or any of the other transactions contemplated hereby. There is no, and since January 1, 2010, there has been no, Judgment outstanding against or, to the Knowledge of Parent, investigation by any Governmental Entity involving Parent or any Parent Subsidiary or any of their respective properties or assets that, individually or in the aggregate, has had or would reasonably be expected to have a Parent Material Adverse Effect.

Section 3.12 Compliance with Applicable Laws. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect, Parent and the Parent Subsidiaries are, and since January 1, 2010, have been, in compliance with all applicable Laws and Parent Permits. Except for matters that, individually or in the aggregate, have not had and would not reasonably be

expected to have a Parent Material Adverse Effect, there is no, and since January 1, 2010, there has been no, action, demand or investigation by or before any Governmental Entity pending or, to the Knowledge of Parent, threatened alleging that Parent or a Parent Subsidiary is not in compliance with any applicable Law or Parent Permit or which challenges or questions the validity of any rights of the holder of any Parent Permit. To the Knowledge of Parent, Parent is, and since January 1, 2010, has been, in material compliance with the Foreign Corrupt Practices Act of 1977, as amended (a "FCPA") and any rules and regulations thereunder. This section does not relate to Tax matters, employee benefits matters, environmental matters or Intellectual Property Rights matters, which are the subjects of Sections 3.09, 3.10, 3.13 and 3.16, respectively.

Section 3.13 Environmental Matters.

(a) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect:

(i) Parent and the Parent Subsidiaries are in compliance with all Environmental Laws, and neither Parent nor any Parent Subsidiary has received any written communication from a Governmental Entity that alleges that Parent or any Parent Subsidiary is in violation of, or has liability under, any Environmental Law or any Permit issued pursuant to Environmental Law;

(ii) Parent and the Parent Subsidiaries have obtained and are in compliance with all Permits issued pursuant to any Environmental Law applicable to Parent, the Parent Subsidiaries and the Parent Properties and all such Permits are valid and in good standing and will not be subject to modification or revocation as a result of the transactions contemplated by this Agreement (it being agreed that for purposes of this Section 3.13(a)(ii), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Parent Material Adverse Effect has occurred or would reasonably be expected to occur);

(iii) there are no Environmental Claims pending or, to the Knowledge of Parent, threatened against Parent or any of the Parent Subsidiaries;

(iv) there have been no Releases of any Hazardous Material that could reasonably be expected to form the basis of any Environmental Claim against Parent or any of the Parent Subsidiaries or against any Person whose liabilities for such Environmental Claims Parent or any of the Parent Subsidiaries has, or may have, retained or assumed, either contractually or by operation of Law;

(v) neither Parent nor any of the Parent Subsidiaries has retained or assumed, either contractually or by operation of Law, any liabilities or obligations that could reasonably be expected to form the basis of any Environmental Claim against Parent or any of the Parent Subsidiaries; and

(vi) to the Knowledge of Parent, there are no significant and substantial mining safety or health hazards, as defined under the Federal Mine Safety & Health Act of 1977 ("MSHA") at any of the real properties owned or leased by Parent or any Parent Subsidiary, or similar safety or health hazards at any such property arising under the Occupational Safety and Health Act of 1970 ("OSHA ") or any other federal, state or local Law similar to MSHA or OSHA, which would reasonably be expected to result in Parent or any Parent Subsidiary incurring any liability.

(b) As used herein:

(i) "Environmental Claim" means any administrative, regulatory or judicial actions, suits, orders, demands, directives, claims, liens, investigations, proceedings or written or oral notices of noncompliance or violation by or from any Person alleging liability of whatever kind or nature arising out of, based on or resulting from (x) the presence or Release of, or exposure to, any Hazardous Materials at any location; or (y) the failure to comply with any Environmental Law or any Permit issued pursuant to Environmental Law.

(ii) "Environmental Laws" means all applicable Federal, national, state, provincial or local Laws, Judgments, or Contracts issued, promulgated or entered into by or with any Governmental Entity, relating to pollution, natural resources or protection of endangered or threatened species, human health or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata).

(iii) "Hazardous Materials" means (x) any petroleum or petroleum products, explosive or radioactive materials or wastes, asbestos in any form, and polychlorinated biphenyls; and (y) any other chemical, material, substance or waste that in relevant form or concentration is prohibited, limited or regulated under any Environmental Law.

(iv) "Release" means any actual or threatened release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

Section 3.14 Contracts.

(a) As of the date of this Agreement, neither Parent nor any Parent Subsidiary is a party to any Contract required to be filed by Parent as a "material contract" pursuant to Item 601(b)(10) of Regulation S-K under the Securities Act (a "Filed Parent Contract") that has not been so filed.

(b) Section 3.14 of the Parent Disclosure Letter sets forth, as of the date of this Agreement, a true and complete list, and Parent has made available to the Company true and complete copies, of (i) each agreement, Contract, understanding, or undertaking to which Parent or any of the Parent Subsidiaries is a party that restricts in any material respect the ability of Parent or its Affiliates to compete in any business or with any Person in any geographical area, (ii) each loan and credit agreement, Contract, note, debenture, bond, indenture, mortgage, security agreement, pledge, or other similar agreement pursuant to which any material Indebtedness of Parent or any of the Parent Subsidiaries is outstanding or may be incurred, other than any such agreement between or among Parent and the wholly owned Parent Subsidiaries, (iii) each partnership, joint venture or similar agreement, understanding or undertaking to which Parent or any of the Parent Subsidiaries is a party relating to the formation, creation, operation, management or control of any partnership or joint venture, in each case, material to Parent and the Parent Subsidiaries, taken as a whole, (iv) each agreement, understanding or undertaking relating to the disposition or acquisition by Parent or any of the Parent Subsidiaries, with obligations remaining to be performed or liabilities continuing after the date of this Agreement, of any material business or any material amount of assets other than in the ordinary course of business and (v) each agreement containing any "standstill" provisions or provisions of similar effect to which Parent or any of the Parent Subsidiaries is a party or of which Parent or any of the Parent Subsidiaries is a beneficiary. Each agreement, understanding or undertaking of the type described in this Section 3.14(b) and each Filed Parent Contract is referred to herein as a "Parent Material Contract."

(c) Except for matters which, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect, (i) each Parent Material Contract (including, for purposes of this Section 3.14(c), any Contract entered into after the date of this Agreement that would have been a Parent Material Contract if such Contract existed on the date of this Agreement) is a valid, binding and legally enforceable obligation of Parent or one of the Parent Subsidiaries, as the case may be, and, to the Knowledge of Parent, of the other parties thereto, except, in each case, as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity, (ii) each such Parent Material Contract is in full force and effect, and (iii) none of Parent or any of the Parent Subsidiaries is (with or without notice or lapse of time, or both) in breach or default under any such Parent Material Contract and, to the Knowledge of Parent, no other party to any such Parent Material Contract is (with or without notice or lapse of time, or both) in breach or default thereunder.

Section 3.15 Properties.

(a) Parent and each Parent Subsidiary has good and valid title to, and with respect to real property owned by Parent or any Parent Subsidiary, marketable and insurable fee simple interest in, or valid license or leasehold interests in, all their respective properties and assets (the "Parent Properties") except in respects that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect.

The Parent Properties are, in all respects, adequate and sufficient, and in satisfactory condition, to support the operations of Parent and the Parent Subsidiaries as presently conducted, except in respects that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect. All of the Parent Properties owned by Parent or any Parent Subsidiary are owned free and clear of all Liens, except for Liens on material Parent Properties that, individually or in the aggregate, do not materially impair and would not reasonably be expected to materially impair, the continued use and operation of such material Parent Properties to which they relate in the conduct of Parent and the Parent Subsidiaries as presently conducted and Liens on other Parent Properties that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect. This Section 3.15(a) does not relate to Intellectual Property Rights matters, which are the subject of Section 3.16.

(b) Parent and each of the Parent Subsidiaries has complied with the terms of all leases, subleases and licenses entitling it to the use of real property owned by third parties ("Parent Leases"), and all Parent Leases are valid and in full force and effect, except, in each case, as, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect. Parent and each Parent Subsidiary is in exclusive possession of the properties or assets purported to be leased under all the Parent Leases, except for such failures to have such possession of material properties or assets as, individually or in the aggregate, do not materially impair and would not reasonably be expected to materially impair, the continued use and operation of such material properties and assets to which they relate in the conduct of Parent's and Parent Subsidiaries' business as presently conducted and failures to have such possession of immaterial properties or assets as, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect.

Section 3.16 Intellectual Property. Parent and the Parent Subsidiaries own, or are validly licensed or otherwise have the right to use, all patents, patent applications, trademarks, trademark rights, trade names, service marks, copyrights, trade secrets, designs, domain names, data, databases, processes, methods, schematics, technology, software, know-how, documentation, and other intellectual property rights (collectively, "Intellectual Property Rights") as used in their business as presently conducted, except where the failure to have the right to use such Intellectual Property Rights, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect. No actions, suits or other proceedings are pending or, to the Knowledge of Parent, threatened that alleges that Parent or any of the Parent Subsidiaries is infringing, misappropriating or otherwise violating any Person's Intellectual Property Rights, except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect. To the Knowledge of Parent, no Person is infringing, misappropriating or otherwise violating any Intellectual Property Right owned by Parent or any of the Parent Subsidiaries, except for such infringement, misappropriation or violation that, individually or in the aggregate, has not had and would not reasonably be expected to have, a Parent Material Adverse Effect. Since January 1, 2010, no prior or current employee or officer or any prior or current consultant or contractor of Parent or any of the Parent Subsidiaries has asserted or, to the Knowledge of Parent, has any ownership in any Intellectual Property Rights owned by Parent or any of the Parent Subsidiaries, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

Section 3.17 Labor Matters. As of the date of this Agreement, Section 3.17 of the Parent Disclosure Letter sets forth a true and complete list of all collective bargaining or other labor union contracts applicable to any employees of Parent or any of the Parent Subsidiaries. To the Knowledge of Parent, as of the date of this Agreement, no labor organization or group of employees of Parent or any Parent Subsidiary has made a pending demand for recognition or certification, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened to be brought or filed, with the National Labor Relations Board or any other labor relations tribunal or authority. To the Knowledge of Parent, there are no organizing activities, strikes, work stoppages, slowdowns, lockouts, material arbitrations or material grievances, or other material labor disputes pending or threatened against or involving Parent or any Parent Subsidiary. None of Parent or any of the Parent Subsidiaries has breached or otherwise failed to comply with any

provision of any collective bargaining agreement or other labor union Contract applicable to any employees of Parent or any of the Parent Subsidiaries, except for any breaches, failures to comply or disputes that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect. There are no written grievances or written complaints outstanding or, to the Knowledge of Parent, threatened that individually or in the aggregate, has had or would reasonably be expected to have a Parent Material Adverse Effect. Parent has made available to the Company true and complete copies of all collective bargaining agreements and other labor union contracts (including all amendments thereto) applicable to any employees of Parent or any Parent Subsidiary (the "Parent CBAs"). Except as otherwise set forth in the Parent CBAs, neither Parent nor any Parent Subsidiary (a) as of the date of this Agreement, has entered into any agreement, arrangement or understanding, whether written or oral, with any union, trade union, works council or other employee representative body or any material number or category of its employees which would prevent, restrict or materially impede the consummation of the Pending Offer or the Merger or other transactions contemplated by this Agreement or the implementation of any layoff, redundancy, severance or similar program within its or their respective workforces (or any part of them) or (b) has any express commitment, whether legally enforceable or not, to, or not to, modify, change or terminate any Parent Benefit Plan. Except for the labor organizations identified in the Parent CBAs, no labor organization or group of employees represents or purports to represent any employees of Parent or any of the Parent Subsidiaries.

Section 3.18 Brokers' Fees and Expenses. No broker, investment banker, financial advisor or other Person, other than Deutsche Bank Securities Inc. and J.P. Morgan Securities LLC (the "Parent Financial Advisors"), the fees and expenses of which will be paid by Parent, is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement based upon arrangements made by or on behalf of Parent. Parent will furnish to the Company, promptly after the execution of this Agreement, true and complete copies of all agreements between or among Parent and/or Merger Sub and the Parent Financial Advisors relating to the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement.

Section 3.19 Opinions of Financial Advisors. The Parent Board has received an opinion from each of the Parent Financial Advisors to the effect that, as of the date of each such opinion, and subject to the assumptions, limitations, qualifications and conditions set forth therein, the Exchange Ratio in the Pending Offer and the Merger was fair, from a financial point of view, to Parent. Promptly after the execution of this Agreement, Parent will furnish the Company, solely for information purposes, true and complete copies of the written opinions of the Parent Financial Advisors.

Section 3.20 Insurance. Each of Parent and the Parent Subsidiaries maintains insurance policies with reputable insurance carriers against all risks of a character and in such amounts as are usually insured against by similarly situated companies in the same or similar businesses. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, each insurance policy of Parent or any Parent Subsidiary is in full force and effect and was in full force and effect during the periods of time such insurance policies are purported to be in effect, and neither Parent nor any of the Parent Subsidiaries is (with or without notice or lapse of time, or both) in breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice) under any such policy. There is no claim by Parent or any of the Parent Subsidiaries pending under any such policies that (a) has been denied or disputed by the insurer other than denials and disputes in the ordinary course of business consistent with past practice or (b) if not paid would constitute a Parent Material Adverse Effect.

Section 3.21 Merger Sub. Parent is the sole shareholder of Merger Sub. Since its date of incorporation, Merger Sub has not carried on any business nor conducted any operations other than the execution of this Agreement, the performance of its obligations hereunder and matters ancillary thereto.

Section 3.22 Affiliate Transactions. Except for (i) employment-related Contracts filed or incorporated by reference as an exhibit to the Filed Parent SEC Documents or (ii) Parent Benefit Plans, Section 3.22 of the Parent Disclosure Letter sets forth a correct and complete list of the contracts or arrangements that are in existence as of the date of this Agreement between Parent any of its Subsidiaries, on the one hand, and, on the other hand, any

(x) present executive officer or director of either Parent or any of the Parent Subsidiaries or any person that has served as such an executive officer or director within the last five years or any of such officer's or director's immediate family members, (y) record or beneficial owner of more than 5% of the shares of Parent Common Stock as of the date hereof or (z) to the Knowledge of Parent, any affiliate of any such officer, director or owner (other than Parent or any of the Parent Subsidiaries).

Section 3.23 No Other Representations or Warranties. Except for the representations and warranties contained in this Article III, the Company acknowledges that none of Parent, the Parent Subsidiaries or any other Person on behalf of Parent makes any other express or implied representation or warranty in connection with the transactions contemplated by this Agreement.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to Parent and Merger Sub that the statements contained in this Article IV are true and correct except as set forth in the Company SEC Documents filed and publicly available after January 1, 2011 and at least two Business Days prior to the date of this Agreement (the "Filed Company SEC Documents") (excluding any disclosures in the Filed Company SEC Documents in any risk factors section, in any section related to forward looking statements and other disclosures that are predictive or forward-looking in nature) or in the disclosure letter delivered by the Company to Parent at or before the execution and delivery by the Company of this Agreement (the "Company Disclosure Letter"). The Company Disclosure Letter shall be arranged in numbered and lettered sections corresponding to the numbered and lettered sections contained in this Article IV, and the disclosure in any section shall be deemed to qualify other sections in this Article IV to the extent (and only to the extent) that it is reasonably apparent from the face of such disclosure that such disclosure also qualifies or applies to such other sections.

Section 4.01 Organization, Standing and Power. Each of the Company and each of the Company's Subsidiaries (the "Company Subsidiaries") is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized (in the case of good standing, to the extent such jurisdiction recognizes such concept), except, in the case of the Company Subsidiaries, where the failure to be so organized, existing or in good standing, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect. Each of the Company and the Company Subsidiaries has all requisite power and authority and possesses all Permits necessary to enable it to own, operate, lease or otherwise hold its properties and assets and to conduct its businesses as presently conducted (the "Company Permits"), except where the failure to have such power or authority or to possess the Company Permits, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect. Each of the Company and the Company Subsidiaries is duly qualified or licensed to do business in each jurisdiction where the nature of its business or the ownership or leasing of its properties make such qualification necessary, other than in such jurisdictions where the failure to be so qualified or licensed, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect. The Company has delivered or made available to Parent, prior to execution of this Agreement, true and complete copies of the restated certificate of incorporation of the Company in effect as of the date of this Agreement (the "Company Charter") and the by-laws of the Company in effect as of the date of this Agreement (the "Company By-laws").

Section 4.02 Company Subsidiaries.

(a) All the outstanding shares of capital stock or voting securities of, or other equity interests in, each of the Company Subsidiaries have been validly issued and are owned by the Company, by another Company Subsidiary

or by the Company and another the Company Subsidiary, free and clear of all material Liens, and free of any other restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock, voting securities or other equity interests), except for restrictions imposed by applicable securities laws. Section 4.02(a) of the Company Disclosure Letter sets forth, as of the date of this Agreement, a true and complete list of the Company Subsidiaries.

(b) Except for the capital stock and voting securities of, and other equity interests in, the Company Subsidiaries, neither the Company nor any Company Subsidiary owns, directly or indirectly, any capital stock or voting securities of, or other equity interests in, or any interest convertible into or exchangeable or exercisable for, any capital stock or voting securities of, or other equity interests in, any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity other than ordinary course investments in publicly traded securities constituting one percent or less of a class of outstanding securities of any entity.

Section 4.03 Capital Structure.

(a) The authorized capital stock of the Company consists of 480,000,000 shares of Company Common Stock and 5,000,000 shares of preferred stock, no par value (the "Company Preferred Stock" and together with Company Common Stock, the "Company Capital Stock"). At the close of business on **[ ]**, 2012, (i) **[ ]** shares of Company Common Stock were issued and outstanding (ii) no shares of Company Preferred Stock were issued and outstanding, (iii) **[ ]** shares of Company Common Stock were held by the Company in its treasury and (iv) **[ ]** shares of Company Common Stock were reserved and available for issuance pursuant to the Company Stock Plans, including (A) **[ ]** shares of Company Common Stock issuable upon the exercise of outstanding Company Stock Options (whether or not presently exercisable), (B) **[ ]** shares of Company Common Stock issuable upon vesting of outstanding Company Performance Share Units, (C) **[ ]** shares of Company Common Stock issuable upon vesting of outstanding Company Deferred Stock Units and (D) **[ ]** shares of Company Common Stock issuable pursuant to Company SOSARs. Except as set forth in this Section 4.03(a), at the close of business on **[ ]**, 2012, no shares of capital stock or voting securities of, or other equity interests in, the Company were issued, reserved for issuance or outstanding. From the close of business on **[ ]**, 2012 to the date of this Agreement, there have been no issuances by the Company of shares of capital stock or voting securities of, or other equity interests in, the Company, other than the issuance of Company Common Stock upon the exercise of the Company Stock Options outstanding at the close of business on **[ ]**, 2012 and in accordance with their terms in effect at such time.

(b) All outstanding shares of Company Capital Stock are, and, at the time of issuance, all such shares that may be issued upon the exercise or vesting of the Company Stock Options, Company Performance Share Units, Company Deferred Stock Units or Company SOSARS will be, duly authorized, validly issued, fully paid and nonassessable and not subject to, or issued in violation of, any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the NJBCA, the Company Charter, the Company By-laws or any Contract to which the Company is a party or otherwise bound. Except as set forth above in this Section 4.03, there are no issued, reserved for issuance or outstanding, and there are no outstanding obligations of the Company or any Company Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, (x) any capital stock of the Company or any Company Subsidiary or any securities of the Company or any Company Subsidiary convertible into or exchangeable or exercisable for shares of capital stock or voting securities of, or other equity interests in, the Company or any Company Subsidiary, (y) any warrants, calls, options or other rights to acquire from the Company or any Company Subsidiary, or any other obligation of the Company or any Company Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, any capital stock or voting securities of, or other equity interests in, the Company or any Company Subsidiary or (z) any rights issued by or other obligations of the Company or any Company Subsidiary that are linked in any way to the price of any class of the Company Capital Stock or any shares of capital stock of any Company Subsidiary, the value of the Company, any Company Subsidiary or any part of the Company or any

Company Subsidiary or any dividends or other distributions declared or paid on any shares of capital stock of the Company or any Company Subsidiary. Other than (1) the acquisition by the Company of shares of Company Common Stock in connection with the surrender of shares of Company Common Stock by holders of Company Stock Options in order to pay the exercise price thereof, (2) the withholding of shares of Company Common Stock to satisfy tax obligations with respect to awards granted pursuant to the Company Stock Plans and (3) the acquisition by the Company of awards granted pursuant to the Company Stock Plans in connection with the forfeiture of such awards, there are not any outstanding obligations of the Company or any of the Company Subsidiaries to repurchase, redeem or otherwise acquire any shares of capital stock or voting securities or other equity interests of the Company or any Company Subsidiary or any securities, interests, warrants, calls, options or other rights referred to in clause (x), (y) or (z) of the immediately preceding sentence. There are no bonds, debentures, notes or other Indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which shareholders of the Company may vote (the "Company Voting Debt"). Neither the Company nor any of the Company Subsidiaries is a party to any voting agreement with respect to the voting of any capital stock or voting securities of, or other equity interests in, the Company. Neither the Company nor any of the Company Subsidiaries is a party to any agreement pursuant to which any Person is entitled to elect, designate or nominate any director of the Company or any of the Company Subsidiaries.

(c) No subsidiary of the Company owns any shares of Company Common Stock.

Section 4.04 Authority; Execution and Delivery; Enforceability.

(a) The Company has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Pending Offer and the Merger and the other transactions contemplated by this Agreement, subject, in the case of the Merger, to the receipt of the Company Shareholder Approval (if required by applicable Law). The Company hereby approves and consents to the Pending Offer and represents that the Board of Directors of the Company (the "Company Board") has adopted resolutions, by unanimous vote at a meeting duly called at which a quorum of directors of the Company was present, (i) approving the execution, delivery and performance of this Agreement and the transactions contemplated hereby, including the Pending Offer and the Merger, (ii) determining that entering into this Agreement is in the best interests of the Company and its shareholders, (iii) declaring this Agreement advisable and (iv) recommending that the Company's shareholders (A) accept the Pending Offer and (B) if required by applicable Law, adopt and approve this Agreement (the "Company Recommendation") and directing that this Agreement, if required by applicable Law, be submitted to the Company's shareholders for adoption and approval at a duly held meeting of such shareholders for such purpose (the "Company Shareholders Meeting"); provided, however, the Company Recommendation may be withheld, withdrawn, amended or modified in accordance with Section 5.02. As of the date of this Agreement, such resolutions have not been amended or withdrawn. To the Knowledge of the Company, as of the date of this Agreement, all of the Company's directors and officers intend to exchange all shares of Company Common Stock beneficially owned by them to Merger Sub pursuant to the Pending Offer. Except for the adoption and approval of this Agreement by the shareholders of the Company in accordance with the Company's Charter and the NJBCA (the "Company Shareholder Approval") if applicable, no other corporate proceedings on the part of the Company are necessary to authorize, adopt or approve, as applicable, this Agreement or to consummate the Pending Offer or the Merger or the other transactions contemplated by this Agreement (except for the filing of the appropriate merger documents as required by the NJBCA). The Company has duly executed and delivered this Agreement and, assuming the due authorization, execution and delivery by Parent and Merger Sub, this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms except as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity.

(b) No "fair price", "moratorium", "control share acquisition" or other similar antitakeover statute or similar statute or regulation applies to the Company with respect to this Agreement, the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement.

Section 4.05 No Conflicts; Consents.

(a) The execution and delivery by the Company of this Agreement does not, and the performance by it of its obligations hereunder and the consummation of the Pending Offer, the Merger and the other transactions contemplated by this Agreement will not, (i) conflict with, or result in any violation of any provision of, the Company Charter, the Company By-laws or the comparable charter or organizational documents of any Company Subsidiary (assuming that the Company Shareholder Approval is obtained if required by applicable Law), (ii) conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation, any obligation to make an offer to purchase or redeem any Indebtedness or capital stock or any loss of a material benefit under, or result in the creation of any Lien upon any of the properties or assets of the Company or any Company Subsidiary under, any provision of any Contract to which the Company or any Company Subsidiary is a party or by which any of their respective properties or assets is bound or any Company Permit or (iii) conflict with, or result in any violation of any provision of, subject to the filings and other matters referred to in Section 4.05(b), any Judgment or Law, in each case, applicable to the Company or any Company Subsidiary or their respective properties or assets (assuming that the Company Shareholder Approval is obtained if required by applicable Law), other than, in the case of clauses (ii) and (iii) above, any matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect (it being agreed that for purposes of this Section 4.05(a), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur) and would not prevent or materially impede, interfere with, hinder or delay the consummation of the Pending Offer or the Merger.

(b) No Consent of or from, or registration, declaration, notice or filing made to or with any Governmental Entity is required to be obtained or made by or with respect to the Company or any Company Subsidiary in connection with the execution and delivery of this Agreement or its performance of its obligations hereunder or the consummation of the Pending Offer or the Merger and the other transactions contemplated by this Agreement, other than (i) the filing with the SEC of (A) if the Company Shareholder Approval is required by applicable Law, the Company Proxy Statement and the Post-Effective Amendment, (B) the Schedule 14D-9, (C) the Offer Documents and (D) such reports and other filings under, and such other compliance with, the Exchange Act and the Securities Act, and the rules and regulations thereunder, as may be required in connection with this Agreement, the Pending Offer, the Merger and the other transactions contemplated by this Agreement, (ii) compliance with and filings under the HSR Act, and such other Consents, registrations, declarations, notices or filings as are required to be made or obtained under any foreign antitrust, competition, trade regulation or similar Laws, (iii) the filing of the Certificate of Merger with the Office of Commercial Recording of the Department of Treasury of the State of New Jersey and appropriate documents with the relevant authorities of the other jurisdictions in which Parent and the Company are qualified to do business, (iv) such Consents, registrations, declarations, notices or filings as are required to be made or obtained under the securities or "blue sky" laws of various states in connection with the issuance of the shares of Parent Common Stock in connection with the Pending Offer and as Merger Consideration, (v) such filings with and approvals of the NYSE as are required to permit the consummation of the Pending Offer and the Merger and the listing of the shares of Parent Common Stock to be issued in connection with the Pending Offer and as Merger Consideration and (vi) such other matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect (it being agreed that for purposes of this Section 4.05(b), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term "Material Adverse Effect" shall not be excluded in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur) and would not prevent or materially impede, interfere with, hinder or delay the consummation of the Pending Offer or the Merger.

Section 4.06 SEC Documents; Undisclosed Liabilities.

(a) The Company has furnished or filed all reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) required to be furnished or filed by the Company

with the SEC since January 1, 2010 (such documents, together with any documents filed with the SEC during such period by the Company on a voluntary basis on a Current Report on Form 8-K, but excluding the Company Proxy Statement and the Schedule 14D-9 being collectively referred to as the "Company SEC Documents").

(b) Each Company SEC Document (i) at the time filed, complied in all material respects with the requirements of SOX and the Exchange Act or the Securities Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Company SEC Document and (ii) did not at the time it was filed (or if amended or superseded by a filing or amendment prior to the date of this Agreement, then at the time of such filing or amendment) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Each of the consolidated financial statements of the Company included in the Company SEC Documents complied at the time it was filed as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, was prepared in accordance with GAAP (except, in the case of unaudited statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly presented in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods shown (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(c) Except (i) as reflected or reserved against in the Company's consolidated audited balance sheet as of December 31, 2010 (or the notes thereto) as included in the Filed Company SEC Documents and (ii) for liabilities and obligations incurred in connection with or contemplated by this Agreement, neither the Company nor any Company Subsidiary has any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) that, individually or in the aggregate, have had or would reasonably be expected to have a Company Material Adverse Effect.

(d) Each of the chief executive officer of the Company and the chief financial officer of the Company (or each former chief executive officer of the Company and each former chief financial officer of the Company, as applicable) has made all applicable certifications required by Rule 13a-14 or 15d-14 under the Exchange Act and Sections 302 and 906 of SOX with respect to the Company SEC Documents, and the statements contained in such certifications are true and accurate. None of the Company or any of the Company Subsidiaries has outstanding, or has arranged any outstanding, "extensions of credit" to directors or executive officers within the meaning of Section 402 of SOX.

(e) The Company maintains a system of "internal control over financial reporting" (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) sufficient to provide reasonable assurance (A) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP, consistently applied, (B) that transactions are executed only in accordance with the authorization of management and (C) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of the Company's properties or assets.

(f) The "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) utilized by the Company are reasonably designed to ensure that all information (both financial and non-financial) required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC and that all such information required to be disclosed is accumulated and communicated to the management of the Company, as appropriate, to allow timely decisions regarding required disclosure and to enable the chief executive officer and chief financial officer of the Company to make the certifications required under the Exchange Act with respect to such reports.

(g) Neither the Company nor any of the Company Subsidiaries is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar Contract (including any

Contract or arrangement relating to any transaction or relationship between or among the Company and any of the Company Subsidiaries, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose entity or Person, on the other hand, or any "off-balance sheet arrangements" (as defined in Item 303(a) of Regulation S-K under the Exchange Act), where the result, purpose or intended effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, the Company or any of the Company Subsidiaries in the Company's or such Company Subsidiary's published financial statements or other the Company SEC Documents.

(h) Since January 1, 2010, none of the Company, the Company's independent accountants, the Company Board or the audit committee of the Company Board has received any oral or written notification of any (x) "significant deficiency" in the internal controls over financial reporting of the Company, (y) "material weakness" in the internal controls over financial reporting of the Company or (z) fraud, whether or not material, that involves management or other employees of the Company who have a significant role in the internal controls over financial reporting of the Company.

(i) None of the Company Subsidiaries is, or has at any time since January 1, 2010 been, subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act.

Section 4.07 Information Supplied. None of the information supplied or to be supplied by the Company for inclusion or incorporation by reference in the Offer Documents or the Post-Effective Amendment will (or did), as of the relevant times under applicable U.S. federal securities Laws, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. The Schedule 14D-9 and Company Proxy Statement will not, as of the relevant times under applicable U.S. federal securities Laws, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading except, in each case, that no representation is made by the Company with respect to statements made or incorporated by reference therein based on information supplied by Parent or Merger Sub for inclusion or incorporation by reference therein. The Schedule 14D-9 and the Company Proxy Statement will, when filed with the SEC, comply as to form in all material respects with the applicable requirements of the Exchange Act and all other applicable Laws.

Section 4.08 Absence of Certain Changes or Events. Since January 1, 2011 through the date of this Agreement, there has not occurred any fact, circumstance, effect, change, event or development that, individually or in the aggregate, has had or would reasonably be expected to have a Company Material Adverse Effect. From January 1, 2011 to the date of this Agreement, each of the Company and the Company Subsidiaries has conducted its respective business in the ordinary course in all material respects.

Section 4.09 Taxes. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect:

(a) Each of the Company and each Company Subsidiary has duly and timely filed, or caused to be filed, taking into account any extensions, all Tax Returns required to have been filed and such Tax Returns are true, correct and complete. To the Knowledge of the Company, no claim has been made by a Governmental Entity in a jurisdiction where the Company or any Company Subsidiary does not file Tax Returns that the Company or any Company Subsidiary is or may be subject to Taxes in such jurisdiction.

(b) Each of the Company and each Company Subsidiary has duly and timely paid all Taxes required to have been paid by it other than Taxes that are not yet due and payable or that are being contested in good faith in appropriate proceedings and for which adequate reserves have been established in accordance with GAAP.

(c) Neither the Company nor any Company Subsidiary has received any written notice of any audit, judicial proceeding or other examination against or with respect to the Company or any Company Subsidiary with respect to Taxes. As of the date of this Agreement, there are no pending requests for waivers of time to assess any Tax.

Neither the Company nor any Company Subsidiary has waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to the assessment or collection of any Taxes (other than pursuant to extensions of time to file Tax Returns obtained in the ordinary course of business).

(d) There are no liens or other security interests upon any property or assets of the Company or any Company Subsidiary for Taxes, except for liens for Taxes not yet due and payable.

(e) The Company and each Company Subsidiary has duly and timely withheld and paid to the appropriate Governmental Entity all Taxes required to have been withheld and paid in connection with any amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party.

(f) Neither the Company nor any Company Subsidiary is obligated by any written contract, agreement or other arrangement to indemnify any other person (other than the Company and Company Subsidiaries) with respect to Taxes. Neither the Company nor any Company Subsidiary is a party to or is bound by any material Tax sharing, allocation or indemnification agreement or arrangement (other than such an agreement or arrangement exclusively between or among the Company and wholly owned Company Subsidiaries). Neither the Company nor any Company Subsidiary is liable under Treasury Regulation section 1.1502-6 (or any similar provision of the Tax Laws of any state, local or foreign jurisdiction) for any Tax of any person other than the Company and Company Subsidiaries.

(g) Within the past two years, neither the Company nor any Company Subsidiary has been a "distributing corporation" or a "controlled corporation" in a distribution intended to qualify for tax-free treatment under Section 355 of the Code.

(h) Neither the Company nor any Company Subsidiary has been a party to a transaction that, as of the date of this Agreement, constitutes a "listed transaction" for purposes of Section 6011 of the Code and applicable Treasury Regulations thereunder (or a similar provision of state law).

(i) Neither the Company nor any Company Subsidiary has taken any action or knows of any fact that would reasonably be expected to prevent the Pending Offer and the Merger, taken together, from qualifying for the Intended Tax Treatment.

Section 4.10 Benefits Matters; ERISA Compliance.

(a) Section 4.10(a) of the Company Disclosure Letter sets forth, as of the date of this Agreement, a complete and correct list identifying any Company Benefit Plan. The Company has delivered or made available to Parent true and complete copies of (i) all material the Company Benefit Plans or, in the case of any unwritten material the Company Benefit Plan, a description thereof, (ii) the most recent annual report on Form 5500 (other than Schedule SSA thereto) filed with the IRS with respect to each material the Company Benefit Plan (if any such report was required), (iii) the most recent summary plan description for each material the Company Benefit Plan for which such summary plan description is required, (iv) each trust agreement and group annuity contract relating to any material the Company Benefit Plan and (v) the most recent financial statements and actuarial reports for each Company Benefit Plan (if any). For purposes of this Agreement, "Company Benefit Plans" means, collectively (i) all "employee pension benefit plans" (as defined in Section 3(2) of ERISA), other than any plan which is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a "Company Multiemployer Plan"), "employee welfare benefit plans" (as defined in Section 3(1) of ERISA) and all other bonus, pension, profit sharing, retirement, deferred compensation, incentive compensation, equity or equity-based compensation, severance, retention, change in control, disability, vacation, death benefit, hospitalization, medical or other plans, arrangements or understandings providing, or designed to provide, material benefits to any current or former directors, officers, employees or consultants of the Company or any Company Subsidiary and (ii) all employment, consulting, indemnification, severance, retention, change of control or termination agreements or arrangements (including collective bargaining agreements) between the Company or any Company Subsidiary and any current or former directors, officers, employees or consultants of the Company or any Company Subsidiary.

(b) All the Company Benefit Plans which are intended to be qualified and exempt from Federal income Taxes under Sections 401(a) and 501(a), respectively, of the Code, have been the subject of or have timely applied for, as of the date of this Agreement, determination letters from the IRS to the effect that such Company Benefit Plans and the trusts created thereunder are so qualified and tax-exempt, and no such determination letter has been revoked nor, to the Knowledge of the Company, has revocation been threatened, nor has any such Company Benefit Plan been amended since the date of its most recent determination letter or application therefor in any respect that would adversely affect its qualification or materially increase its costs.

(c) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect, (i) no the Company Benefit Plan which is subject to Title IV of ERISA, Section 302 of ERISA, Section 412 of the Code or Section 4971 of the Code (a "Company Pension Plan") had, as of the respective last annual valuation date for each such Company Pension Plan, an "unfunded benefit liability" (within the meaning of Section 4001(a)(18) of ERISA), based on actuarial assumptions that have been furnished to Parent, (ii) none of the Company Pension Plans either (A) has an "accumulated funding deficiency" or (B) has failed to meet any "minimum funding standards", as applicable (as such terms are defined in Section 302 of ERISA or Section 412 of the Code), whether or not waived, (iii) none of the Company, any Company Subsidiary, any officer of the Company or any Company Subsidiary or any of Company Benefit Plans which are subject to ERISA, including the Company Pension Plans, any trust created thereunder or, to the Knowledge of the Company, any trustee or administrator thereof, has engaged in a "prohibited transaction" (as such term is defined in Section 406 of ERISA or Section 4975 of the Code) or any other breach of fiduciary responsibility that could subject the Company, any Company Subsidiary or any officer of the Company or any Company Subsidiary to the Tax or penalty on prohibited transactions imposed by the Code, ERISA or other applicable Law, (iv) no Company Benefit Plans and trusts have been terminated, nor is there any intention or expectation to terminate any Company Benefit Plans and trusts, (v) no Company Benefit Plans and trusts are the subject of any proceeding by any Person, including any Governmental Entity, that could be reasonably expected to result in a termination of any Company Benefit Plan or trust, (vi) there has not been any "reportable event" (as that term is defined in Section 4043 of ERISA) with respect to any Company Pension Plan during the last six years as to which the 30-day advance-notice requirement has not been waived and (vii) neither the Company nor any Company Subsidiary has, or within the past six years had, contributed to, been required to contribute to, or has any liability (including "withdrawal liability" within the meaning of Title IV of ERISA) with respect to, any Company Multiemployer Plan.

(d) With respect to each Company Benefit Plan that is an employee welfare benefit plan, such Company Benefit Plan (including any Company Benefit Plan covering retirees or other former employees) may be amended to reduce benefits or limit the liability of the Company or the Company Subsidiaries or terminated, in each case, without material liability to the Company and the Company Subsidiaries on or at any time after the Effective Time.

(e) No Company Benefit Plan provides health, medical or other welfare benefits after retirement or other termination of employment (other than for continuation coverage required under Section 4980(B)(f) of the Code or applicable Law).

(f) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect, (i) each Company Benefit Plan and its related trust, insurance contract or other funding vehicle has been administered in accordance with its terms and is in compliance with ERISA, the Code and all other Laws applicable to such Company Benefit Plan and (ii) the Company and each of the Company Subsidiaries is in compliance with ERISA, the Code and all other Laws applicable to Company Benefit Plans.

(g) Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect, there are no pending or, to the Knowledge of the Company, threatened claims by or on behalf of any participant in any of the Company Benefit Plans, or otherwise involving any such Company Benefit Plan or the assets of any Company Benefit Plan, other than routine claims for benefits.

(h) None of the execution and delivery of this Agreement, the obtaining of the Company Shareholder Approval or the consummation of the Pending Offer or the Merger or any other transaction contemplated by this Agreement (alone or in conjunction with any other event, including any termination of employment on or following the Effective Time) will (A) entitle any current or former director, officer, employee or consultant of the Company or any of the Company Subsidiaries to any compensation or benefit, (B) accelerate the time of payment or vesting, or trigger any payment or funding, of any compensation or benefits or trigger any other material obligation under any Company Benefit Plan or (C) result in any breach or violation of, default under or limit the Company's right to amend, modify or terminate any Company Benefit Plan.

(i) There has been no disallowance of a deduction under Section 162(m) or 280G of the Code for any amount paid or payable by the Company or any Company Subsidiary as employee compensation, whether under any contract, plan, program or arrangement, understanding or otherwise, that has had or would be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(j) Each Company Benefit Plan that is a "nonqualified deferred compensation plan" (as defined in Section 409A(d)(1) of the Code) that is subject to Section 409A of the Code has since (i) January 1, 2005 been maintained and operated in good faith compliance with Section 409A of the Code and Notice 2005-1, (ii) October 3, 2004, not been "materially modified" (within the meaning of Notice 2005-1) and (iii) January 1, 2009, been in documentary and operational compliance in all material respects with Section 409A of the Code.

(k) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect, all contributions required to be made to any Company Benefit Plan by applicable Law, regulation, any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any Company Benefit Plan, for any period through the date hereof have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the financial statements set forth in the Company SEC Documents. Each Company Benefit Plan that is an employee welfare benefit plan under Section 3(1) of ERISA either (i) is funded through an insurance company contract and is not a "welfare benefit fund" with the meaning of Section 419 of the Code or (ii) is unfunded.

(l) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect, there does not now exist, nor do any circumstances exist that are reasonably likely to result in, any Controlled Group Liability that would be a liability of the Company or any Company Subsidiary following the Closing. Without limiting the generality of the foregoing, except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect, neither the Company nor any Company Subsidiary, nor any of their respective ERISA Affiliates, has engaged in any transaction described in (i) Section 4069 or (ii) Section 4204 or 4212 of ERISA with respect to any Company Multiemployer Plans.

(m) Except as, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect, all the Company Benefit Plans subject to the laws of any jurisdiction outside the United States (i) have been maintained in accordance with all applicable requirements, (ii) if they are intended to qualify for special tax treatment, meet all the requirements for such treatment, and (iii) if they are intended to be funded and/or book-reserved, are fully funded and/or book reserved, as appropriate, based upon reasonable actuarial assumptions.

Section 4.11 Litigation. There is no, and since January 1, 2010, there has been no, suit, action or other proceeding pending or, to the Knowledge of the Company, threatened against the Company or any Company Subsidiary or any of their respective properties or assets (i) that, individually or in the aggregate, has had or would reasonably be expected to have a Company Material Adverse Effect and (ii) that, as of the date of this Agreement, challenges or seeks to prevent, enjoin, alter in any material respect or materially delay the Pending Offer or the Merger or any of the other transactions contemplated hereby. There is no, and since January 1, 2010,

there has been no Judgment outstanding against or, to the Knowledge of the Company, investigation by any Governmental Entity involving the Company or any Company Subsidiary or any of their respective properties or assets that, individually or in the aggregate, has had or would reasonably be expected to have a Company Material Adverse Effect.

Section 4.12 Compliance with Applicable Laws. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect, the Company and the Company Subsidiaries are, and since January 1, 2010, have been, in compliance with all applicable Laws and the Company Permits. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect, there is no, and since January 1, 2010, there has been no, action, demand or investigation by or before any Governmental Entity pending or, to the Knowledge of the Company, threatened alleging that the Company or a Company Subsidiary is not in compliance with any applicable Law or the Company Permit or which challenges or questions the validity of any rights of the holder of any Company Permit. To the Knowledge of the Company, the Company is, and since January 1, 2010, has been, in material compliance with the FCPA and any rules and regulations thereunder. This section does not relate to Tax matters, employee benefits matters, environmental matters or Intellectual Property Rights matters, which are the subjects of Sections 4.09, 4.10, 4.13 and 4.16, respectively.

Section 4.13 Environmental Matters. Except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect:

(a) the Company and the Company Subsidiaries are in compliance with all Environmental Laws, and neither the Company nor any Company Subsidiary has received any written communication from a Governmental Entity that alleges that the Company or any Company Subsidiary is in violation of, or has liability under, any Environmental Law or any Permit issued pursuant to Environmental Law;

(b) the Company and the Company Subsidiaries have obtained and are in compliance with all Permits issued pursuant to any Environmental Law applicable to the Company, the Company Subsidiaries and the Company Properties and all such Permits are valid and in good standing and will not be subject to modification or revocation as a result of the transactions contemplated by this Agreement (it being agreed that for purposes of this Section 4.13(b), effects resulting from or arising in connection with the matters set forth in clause (iv) of the definition of the term “Material Adverse Effect” shall not be excluded in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur);

(c) there are no Environmental Claims pending or, to the Knowledge of the Company, threatened against the Company or any of the Company Subsidiaries;

(d) there have been no Releases of any Hazardous Material that could reasonably be expected to form the basis of any Environmental Claim against the Company or any of the Company Subsidiaries or against any Person whose liabilities for such Environmental Claims the Company or any of the Company Subsidiaries has, or may have, retained or assumed, either contractually or by operation of Law;

(e) neither the Company nor any of the Company Subsidiaries has retained or assumed, either contractually or by operation of Law, any liabilities or obligations that could reasonably be expected to form the basis of any Environmental Claim against the Company or any of the Company Subsidiaries; and

(f) to the Knowledge of the Company, there are no significant and substantial mining safety or health hazards, as defined under the MSHA at any of the real properties owned or leased by the Company or any Company Subsidiary, or similar safety or health hazards at any such property arising under the OSHA or any other federal, state or local law similar to MSHA or OSHA, which would reasonably be expected to result in the Company or any Company Subsidiary incurring any liability.

Section 4.14 Contracts.

(a) As of the date of this Agreement, neither the Company nor any Company Subsidiary is a party to any Contract required to be filed by the Company as a "material contract" pursuant to Item 601(b)(10) of Regulation S-K under the Securities Act (a "Filed Company Contract") that has not been so filed.

(b) Section 4.14 of the Company Disclosure Letter sets forth, as of the date of this Agreement, a true and complete list, and the Company has made available to Parent true and complete copies, of (i) each agreement, Contract, understanding, or undertaking to which the Company or any of the Company Subsidiaries is a party that restricts in any material respect the ability of the Company or its Affiliates to compete in any business or with any Person in any geographical area, (ii) each loan and credit agreement, Contract, note, debenture, bond, indenture, mortgage, security agreement, pledge, or other similar agreement pursuant to which any material Indebtedness of the Company or any of the Company Subsidiaries is outstanding or may be incurred, other than any such agreement between or among the Company and the wholly owned Company Subsidiaries, (iii) each partnership, joint venture or similar agreement, understanding or undertaking to which the Company or any of the Company Subsidiaries is a party relating to the formation, creation, operation, management or control of any partnership or joint venture, in each case, material to the Company and the Company Subsidiaries, taken as a whole, (iv) each agreement, understanding or undertaking relating to the disposition or acquisition by the Company or any of the Company Subsidiaries, with obligations remaining to be performed or liabilities continuing after the date of this Agreement, of any material business or any material amount of assets other than in the ordinary course of business and (v) each agreement containing any "standstill" provisions or provisions of similar effect to which the Company or any of the Company Subsidiaries is a party or of which the Company or any of the Company Subsidiaries is a beneficiary. Each agreement, understanding or undertaking of the type described in this Section 4.14(b) and each Filed Company Contract is referred to herein as a "Company Material Contract."

(c) Except for matters which, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect, (i) each Company Material Contract (including, for purposes of this Section 4.14(c), any Contract entered into after the date of this Agreement that would have been a Company Material Contract if such Contract existed on the date of this Agreement) is a valid, binding and legally enforceable obligation of the Company or one of the Company Subsidiaries, as the case may be, and, to the Knowledge of the Company, of the other parties thereto, except, in each case, as enforcement may be limited by bankruptcy, insolvency, reorganization or similar Laws affecting creditors' rights generally and by general principles of equity, (ii) each such Company Material Contract is in full force and effect and (iii) none of the Company or any of the Company Subsidiaries is (with or without notice or lapse of time, or both) in breach or default under any such Company Material Contract and, to the Knowledge of the Company, no other party to any such Company Material Contract is (with or without notice or lapse of time, or both) in breach or default thereunder.

Section 4.15 Properties.

(a) The Company and each Company Subsidiary has good and valid title to, and with respect to real property owned by the Company or any Company Subsidiary, marketable and insurable fee simple interest in, or valid license or leasehold interests in, all their respective properties and assets (the "Company Properties") except in respects that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. The Company Properties are, in all respects, adequate and sufficient, and in satisfactory condition, to support the operations of the Company and the Company Subsidiaries as presently conducted, except in respects that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. All of the Company Properties owned by the Company or any Company Subsidiary are owned free and clear of all Liens, except for Liens on material Company Properties that, individually or in the aggregate, do not materially impair and would not reasonably be expected to materially impair, the continued use and operation of such material Company Property to which they relate in the

conduct of the Company and the Company Subsidiaries as presently conducted and Liens on other Company Properties that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. This Section 4.15(a) does not relate to Intellectual Property Rights matters, which are the subject of Section 4.16.

(b) The Company and each of the Company Subsidiaries has complied with the terms of all leases, subleases and licenses entitling it to the use of real property owned by third parties (the "Company Leases"), and all the Company Leases are valid and in full force and effect, except, in each case, as, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect. The Company and each Company Subsidiary is in exclusive possession of the properties or assets purported to be leased under all the Company Leases, except for such failures to have such possession of material properties or assets as, individually or in the aggregate, do not materially impair and would not reasonably be expected to materially impair, the continued use and operation of such material assets to which they relate in the conduct of the Company's and the Company Subsidiaries' business as presently conducted and failures to have such possession of immaterial properties or assets as, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect.

Section 4.16 Intellectual Property. The Company and the Company Subsidiaries own, or are validly licensed or otherwise have the right to use, all Intellectual Property Rights as used in their business as presently conducted, except where the failure to have the right to use such Intellectual Property Rights, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect. No actions, suits or other proceedings are pending or, to the Knowledge of the Company, threatened that alleges that the Company or any of the Company Subsidiaries is infringing, misappropriating or otherwise violating any Person's Intellectual Property Rights, except for matters that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. To the Knowledge of the Company, no Person is infringing, misappropriating or otherwise violating any Intellectual Property Right owned by the Company or any of the Company Subsidiaries, except for such infringement, misappropriation or violation that, individually or in the aggregate, has not had and would not reasonably be expected to have, a Company Material Adverse Effect. Since January 1, 2010, no prior or current employee or officer or any prior or current consultant or contractor of the Company or any of the Company Subsidiaries has asserted or, to the Knowledge of the Company, has any ownership in any Intellectual Property Rights owned by the Company or any of the Company Subsidiaries, except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 4.17 Labor Matters. As of the date of this Agreement, Section 4.17 of the Company Disclosure Letter sets forth a true and complete list of all collective bargaining or other labor union contracts applicable to any employees of the Company or any of the Company Subsidiaries. To the Knowledge of the Company, as of the date of this Agreement, no labor organization or group of employees of the Company or any Company Subsidiary has made a pending demand for recognition or certification, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or threatened to be brought or filed, with the National Labor Relations Board or any other labor relations tribunal or authority. To the Knowledge of the Company, there are no organizing activities, strikes, work stoppages, slowdowns, lockouts, material arbitrations or material grievances, or other material labor disputes pending or threatened against or involving the Company or any Company Subsidiary. None of the Company or any of the Company Subsidiaries has breached or otherwise failed to comply with any provision of any collective bargaining agreement or other labor union Contract applicable to any employees of the Company or any of the Company Subsidiaries, except for any breaches, failures to comply or disputes that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect. There are no written grievances or written complaints outstanding or, to the Knowledge of the Company, threatened that individually or in the aggregate, has had or would reasonably be expected to have a Company Material Adverse Effect. The Company has made available to Parent true and complete copies of all collective bargaining agreements and other labor union contracts (including all amendments thereto) applicable to any employees of the Company or any Company

Subsidiary (the "Company CBAs"). Except as otherwise set forth in the Company CBAs, neither the Company nor any Company Subsidiary (a) as of the date of this Agreement, has entered into any agreement, arrangement or understanding, whether written or oral, with any union, trade union, works council or other employee representative body or any material number or category of its employees which would prevent, restrict or materially impede the consummation of the Pending Offer or the Merger or other transactions contemplated by this Agreement or the implementation of any layoff, redundancy, severance or similar program within its or their respective workforces (or any part of them) or (b) has any express commitment, whether legally enforceable or not, to, or not to, modify, change or terminate any Company Benefit Plan. Except for the labor organizations identified in the Company CBAs, no labor organization or group of employees represents or purports to represent any employees of the Company or any of the Company Subsidiaries.

Section 4.18 Brokers' Fees and Expenses. No broker, investment banker, financial advisor or other Person, other than **[ ]** (the "Company Financial Advisor"), the fees and expenses of which will be paid by the Company, is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company. The Company will furnish to Parent, promptly after the execution of this Agreement, true and complete copies of all agreements between or among the Company and the Company Financial Advisor relating to the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement.

Section 4.19 Opinion of Financial Advisors. The Company Board has received the written opinion of the Company Financial Advisor (the "Company Financial Advisor Opinion") (with a copy provided solely for information purposes to Parent promptly after execution of this Agreement), to the effect that, as of the date of this Agreement, the Exchange Ratio in the Pending Offer and the Merger is fair, from a financial point of view, to the holders of Company Common Stock.

Section 4.20 Insurance. Each of the Company and the Company Subsidiaries maintains insurance policies with reputable insurance carriers against all risks of a character and in such amounts as are usually insured against by similarly situated companies in the same or similar businesses. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each insurance policy of the Company or any Company Subsidiary is in full force and effect and was in full force and effect during the periods of time such insurance policy are purported to be in effect, and neither the Company nor any of the Company Subsidiaries is (with or without notice or lapse of time, or both) in breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice) under any such policy. There is no claim by the Company or any of the Company Subsidiaries pending under any such policies that (a) has been denied or disputed by the insurer other than denials and disputes in the ordinary course of business consistent with past practice or (b) if not paid would constitute a Company Material Adverse Effect.

Section 4.21 Affiliate Transactions. Except for (i) employment-related Contracts filed or incorporated by reference as an exhibit to the Filed Company SEC Documents or (ii) the Company Benefits Plans, Section 4.21 of the Company Disclosure Letter sets forth a correct and complete list of the contracts or arrangements that are in existence as of the date of this Agreement between the Company or any of its Subsidiaries, on the one hand, and, on the other hand, any (x) present executive officer or director of either the Company or any of the Company Subsidiaries or any person that has served as such an executive officer or director within the last five years or any of such officer's or director's immediate family members, (y) record or beneficial owner of more than 5% of the shares of Company Common Stock as of the date hereof or (z) to the Knowledge of the Company, any affiliate of any such officer, director or owner (other than the Company or any of the Company Subsidiaries).

Section 4.22 No Other Representations or Warranties. Except for the representations and warranties contained in this Article IV, Parent acknowledges that none of the Company, the Company Subsidiaries or any other Person on behalf of the Company makes any other express or implied representation or warranty in connection with the transactions contemplated by this Agreement.

ARTICLE V

COVENANTS RELATING TO CONDUCT OF BUSINESS

Section 5.01 Conduct of Business.

(a) Conduct of Business by Parent. Except for matters set forth in the Parent Disclosure Letter or otherwise expressly permitted or expressly contemplated by this Agreement or required by applicable Law or with the prior written consent of the Company (which shall not be unreasonably withheld, conditioned or delayed), from the date of this Agreement to the Effective Time, or, if earlier, the termination of this Agreement in accordance with its terms, Parent shall, and shall cause each Parent Subsidiary to, (i) conduct its business in the ordinary course consistent with past practice in all material respects and (ii) use reasonable best efforts to preserve intact its business organization and advantageous business relationships and keep available the services of its current officers and employees; provided, however, that no action by Parent or any Parent Subsidiary with respect to matters specifically addressed by the following sentence shall be deemed a breach of this sentence unless such action would constitute a breach of the following sentence. In addition, and without limiting the generality of the foregoing, except for matters set forth in the Parent Disclosure Letter or otherwise expressly permitted or expressly contemplated by this Agreement or required by applicable Law or with the prior written consent of the Company (which shall not be unreasonably withheld, conditioned or delayed), from the date of this Agreement to the Effective Time, or, if earlier, the termination of this Agreement in accordance with its terms, Parent shall not, and shall not permit any Parent Subsidiary to, do any of the following:

(i)(A) declare, set aside or pay any dividends on, or make any other distributions (whether in cash, stock or property or any combination thereof) in respect of, any of its capital stock, other equity interests or voting securities, other than (x) regular quarterly cash dividends payable by Parent in respect of shares of Parent Common Stock not exceeding $**[ ]** per share of Parent Common Stock with usual declaration, record and payment dates and in accordance with Parent's current dividend policy, subject to Section 6.14 hereof, and (y) dividends and distributions by a direct or indirect wholly owned Parent Subsidiary to its parent, (B) split, combine, subdivide or reclassify any of its capital stock, other equity interests or voting securities, or securities convertible into or exchangeable or exercisable for capital stock or other equity interests or voting securities or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for its capital stock, other equity interests or voting securities, or (C) repurchase, redeem or otherwise acquire, or offer to repurchase, redeem or otherwise acquire, any capital stock or voting securities of, or equity interests in, Parent or any Parent Subsidiary or any securities of Parent or any Parent Subsidiary convertible into or exchangeable or exercisable for capital stock or voting securities of, or equity interests in, Parent or any Parent Subsidiary, or any warrants, calls, options or other rights to acquire any such capital stock, securities or interests, other than (1) the acquisition by Parent of shares of Parent Common Stock in connection with the surrender of shares of Parent Common Stock by holders of Parent Stock Options in order to pay the exercise price thereof, (2) the withholding of shares of Parent Common Stock to satisfy tax obligations with respect to awards granted pursuant to the Parent Stock Plans and (3) the acquisition by Parent of awards granted pursuant to the Parent Stock Plans in connection with the forfeiture of such awards;

(ii) issue, deliver, sell, grant, pledge or otherwise encumber or subject to any Lien (A) any shares of capital stock of Parent or any Parent Subsidiary (other than the issuance of Parent Common Stock upon the exercise of Parent Stock Options and the vesting or delivery of other awards pursuant to the Parent Stock Plans, in each case outstanding at the close of business on the date of this Agreement), (B) any other equity interests or voting securities of Parent or any Parent Subsidiary, (C) any securities convertible into or exchangeable or exercisable for capital stock or voting securities of, or other equity interests in, Parent or any Parent Subsidiary, (D) any warrants, calls, options or other rights to acquire any capital stock or voting securities of, or other equity interests in, Parent or any Parent Subsidiary, (E) any rights issued by Parent or any Parent Subsidiary that are linked in any way to the price of any class of Parent Capital Stock or any shares of capital stock of any Parent Subsidiary, the value of Parent, any Parent Subsidiary or any part of

Parent or any Parent Subsidiary or any dividends or other distributions declared or paid on any shares of capital stock of Parent or any Parent Subsidiary or (F) any Parent Voting Debt;

(iii)(A) amend the Parent Articles or the Parent By-laws or (B) amend in any material respect the charter or organizational documents of any Parent Subsidiary, except, in the case of each of the foregoing clauses (A) and (B), as may be required by Law or the rules and regulations of the SEC or the NYSE;

(iv)(A) grant to any current or former director or officer of Parent or any Parent Subsidiary any increase in compensation, bonus or fringe or other benefits or grant any type of compensation or benefit to any such Person not previously receiving or entitled to receive such compensation, except in the ordinary course of business consistent with past practice or to the extent required under any Parent Benefit Plan as in effect as of the date of this Agreement, (B) engage in promotions of employees, fill open employee positions or modify employee job descriptions, except in the ordinary course of business consistent with past practice, (C) grant to any Person any severance, retention, change in control or termination compensation or benefits or any increase therein, except with respect to new hires or to employees in the context of promotions based on job performance or workplace requirements, in each case in the ordinary course of business consistent with past practice, or except to the extent required under any Parent Benefit Plan as in effect as of the date of this Agreement or (D) enter into or adopt any material Parent Benefit Plan or amend in any material respect any material Parent Benefit Plan or any award issued thereunder, except for any amendments in the ordinary course of business consistent with past practice or as necessary or desirable under applicable Law (including Section 409A of the Code);

(v) make any material change in financial accounting methods, principles or practices, except insofar as may have been required by a change in GAAP (after the date of this Agreement);

(vi) directly or indirectly acquire or agree to acquire in any transaction any equity interest in or business of any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity or division thereof or any properties or assets (other than purchases of supplies and inventory in the ordinary course of business consistent with past practice) if the aggregate amount of the consideration paid or transferred by Parent and the Parent Subsidiaries in connection with all such transactions would exceed $**[ ]**;

(vii) sell, lease (as lessor), license, mortgage, sell and leaseback or otherwise encumber or subject to any Lien, or otherwise dispose of any properties or assets (other than sales of products or services in the ordinary course of business consistent with past practice) or any interests therein that, individually or in the aggregate, have a fair market value in excess of $**[ ]**, except in relation to mortgages, liens and pledges to secure Indebtedness for borrowed money permitted to be incurred under Section 5.01(a)(viii);

(viii) incur any Indebtedness, except for (A) Indebtedness incurred in the ordinary course of business consistent with past practice not to exceed $**[ ]** in the aggregate; (B) Indebtedness in replacement of existing Indebtedness, provided that the execution, delivery and performance of this Agreement and the consummation of the Pending Offer and the Merger and other transactions contemplated hereby shall not conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or any loss of a material benefit under, or result in the creation of any Lien, under such replacement Indebtedness; (C) guarantees by Parent of Indebtedness of any wholly owned Parent Subsidiary; or (D) drawing down Parent's revolving credit facility (as existing on the date hereof) with the intent to repay such borrowings within **[ ]** days;

(ix) make, or agree or commit to make, any capital expenditure except in accordance with the capital plans for 2012 set forth in Section 5.01(a)(ix) of the Parent Disclosure Letter;

(x) enter into or amend any Contract, or take any other action or omit to take any other action, if such Contract, amendment of a Contract or action or omission would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation of the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement or adversely affect in a material respect the expected benefits (taken as a whole) of the Pending Offer and the Merger;

(xi) enter into or amend any material Contract to the extent consummation of the Pending Offer or the Merger or compliance by Parent or any Parent Subsidiary with the provisions of this Agreement would reasonably be expected to conflict with, or result in a violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation, any obligation to make an offer to purchase or redeem any Indebtedness or capital stock or any loss of a material benefit under, or result in the creation of any Lien upon any of the material properties or assets of Parent or any Parent Subsidiary under, or require Parent, the Company or any of their respective Subsidiaries to license or transfer any of its material properties or assets under, or give rise to any increased, additional, accelerated, or guaranteed right or entitlements of any third party under, or result in any material alteration of, any provision of such Contract or amendment;

(xii) enter into, modify, amend or terminate any collective bargaining or other labor union Contract applicable to the employees of Parent or any of the Parent Subsidiaries, other than (A) modifications, amendments, extensions, renewals, replacements or terminations of such Contracts in the ordinary course of business consistent with past practice or (B) any modification, amendment or termination of any collective bargaining agreement to the extent required by applicable Law;

(xiii) waive, release, assign, settle or compromise any claim, action or proceeding, other than waivers, releases, assignments, settlements or compromises that do not create obligations of Parent or any of the Parent Subsidiaries other than the payment of monetary damages (a) equal to or lesser than the amounts reserved with respect thereto on the Filed Parent SEC Documents or (b) not in excess of $**[ ]** in the aggregate;

(xiv) abandon, encumber, convey title (in whole or in part), exclusively license or grant any right or other licenses to material Intellectual Property Rights owned or exclusively licensed to Parent or any Parent Subsidiary, or enter into licenses or agreements that impose material restrictions upon Parent or any of its Affiliates with respect to Intellectual Property Rights owned by any third party, in each case other than in the ordinary course of business consistent with past practice;

(xv) other than in the ordinary course of business, amend or modify any Parent Material Contract or enter into, amend or modify any Contract that would be such a Parent Material Contract if it had been entered into prior to the date of this Agreement;

(xvi) change any method of Tax accounting, settle any material claim, action or proceeding relating to Taxes or make any material Tax election;

(xvii) enter into any new line of business outside of its existing business;

(xviii) take any actions or omit to take any actions that would or would be reasonably likely to (i) result in any of the conditions set forth in Article VII not being satisfied, (ii) result in new or additional required approvals from any Governmental Entity in connection with the Pending Offer and the Merger and the other transactions contemplated by this Agreement or (iii) materially impair the ability of Parent, the Company or Merger Sub to consummate the Pending Offer and the Merger and the other transactions contemplated by this Agreement in accordance with the terms or this Agreement or materially delay such consummation;

(xix) dissolve or liquidate any Parent Subsidiary; or

(xx) authorize any of, or commit, resolve or agree to take any of, or participate in any negotiations or discussions with any other Person regarding any of, the foregoing actions.

(b) Conduct of Business by the Company. Except for matters set forth in the Company Disclosure Letter or otherwise expressly permitted or expressly contemplated by this Agreement or required by applicable Law or with the prior written consent of Parent (which shall not be unreasonably withheld, conditioned or delayed), from the date of this Agreement to the Effective Time, or, if earlier, the termination of this Agreement in accordance with its terms, the Company shall, and shall cause each Company Subsidiary to, (i) conduct its business in the ordinary course consistent with past practice in all material respects and (ii) use reasonable best efforts to preserve intact its business organization and advantageous business relationships and keep available the services of its current officers and employees; provided, however, that no action by the Company or any Company

Subsidiary with respect to matters specifically addressed by the following sentence shall be deemed a breach of this sentence unless such action would constitute a breach of the following sentence. In addition, and without limiting the generality of the foregoing, except for matters set forth in the Company Disclosure Letter or otherwise expressly permitted or expressly contemplated by this Agreement or required by applicable Law or with the prior written consent of Parent (which shall not be unreasonably withheld, conditioned or delayed), from the date of this Agreement to the Effective Time, or, if earlier, the termination of this Agreement in accordance with its terms, the Company shall not, and shall not permit any Company Subsidiary to, do any of the following:

(i)(A) declare, set aside or pay any dividends on, or make any other distributions (whether in cash, stock or property or any combination thereof) in respect of, any of its capital stock, other equity interests or voting securities, other than (x) regular quarterly cash dividends payable by the Company in respect of shares of Company Common Stock not exceeding **$[ ]** per share of Company Common Stock with usual declaration, record and payment dates and in accordance with the Company's current dividend policy, subject to Section 6.14 hereof, and (y) dividends and distributions by a direct or indirect wholly owned Company Subsidiary to its parent, (B) split, combine, subdivide or reclassify any of its capital stock, other equity interests or voting securities or securities convertible into or exchangeable or exercisable for capital stock or other equity interests or voting securities or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for its capital stock, other equity interests or voting securities or (C) repurchase, redeem or otherwise acquire, or offer to repurchase, redeem or otherwise acquire, any capital stock or voting securities of, or equity interests in, the Company or any Company Subsidiary or any securities of the Company or any Company Subsidiary convertible into or exchangeable or exercisable for capital stock or voting securities of, or equity interests in, the Company or any Company Subsidiary, or any warrants, calls, options or other rights to acquire any such capital stock, securities or interests, other than (1) the acquisition by the Company of shares of Company Common Stock in connection with the surrender of shares of Company Common Stock by holders of Company Stock Options in order to pay the exercise price thereof, (2) the withholding of shares of Company Common Stock to satisfy tax obligations with respect to awards granted pursuant to the Company Stock Plans and (3) the acquisition by the Company of awards granted pursuant to the Company Stock Plans in connection with the forfeiture of such awards;

(ii) issue, deliver, sell, grant, pledge or otherwise encumber or subject to any Lien (A) any shares of capital stock of the Company or any Company Subsidiary (other than the issuance of Company Common Stock upon the exercise of the Company Stock Options and the vesting or delivery of other awards pursuant to the Company Stock Plans, in each case outstanding at the close of business on the date of this Agreement), (B) any other equity interests or voting securities of the Company or any Company Subsidiary, (C) any securities convertible into or exchangeable or exercisable for capital stock or voting securities of, or other equity interests in, the Company or any Company Subsidiary, (D) any warrants, calls, options or other rights to acquire any capital stock or voting securities of, or other equity interests in, the Company or any Company Subsidiary, (E) any rights issued by the Company or any Company Subsidiary that are linked in any way to the price of any class of the Company Capital Stock or any shares of capital stock of any Company Subsidiary, the value of the Company, any Company Subsidiary or any part of the Company or any Company Subsidiary or any dividends or other distributions declared or paid on any shares of capital stock of the Company or any Company Subsidiary or (F) any Company Voting Debt;

(iii)(A) amend the Company Charter or the Company By-laws or (B) amend in any material respect the charter or organizational documents of any Company Subsidiary, except, in the case of each of the foregoing clauses (A) and (B), as may be required by Law or the rules and regulations of the SEC or the NYSE;

(iv)(A) grant to any current or former director or officer of the Company or any Company Subsidiary any increase in compensation, bonus or fringe or other benefits or grant any type of compensation or benefit to any such Person not previously receiving or entitled to receive such compensation, except in the ordinary course of business consistent with past practice or to the extent required under any Company Benefit Plan as in effect as of the date of this Agreement, (B) engage in promotions of employees, fill open employee positions or modify employee job descriptions, except in the ordinary course of business consistent with

past practice, (C) grant to any Person any severance, retention, change in control or termination compensation or benefits or any increase therein, except with respect to new hires or to employees in the context of promotions based on job performance or workplace requirements, in each case in the ordinary course of business consistent with past practice, or except to the extent required under any Company Benefit Plan as in effect as of the date of this Agreement, or (D) enter into or adopt any material the Company Benefit Plan or amend in any material respect any material the Company Benefit Plan or any award issued thereunder, except for any amendments in the ordinary course of business consistent with past practice or as necessary or desirable under applicable Law (including Section 409A of the Code);

(v) make any material change in financial accounting methods, principles or practices, except insofar as may have been required by a change in GAAP (after the date of this Agreement);

(vi) directly or indirectly acquire or agree to acquire in any transaction any equity interest in or business of any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity or division thereof or any properties or assets (other than purchases of supplies and inventory in the ordinary course of business consistent with past practice) if the aggregate amount of the consideration paid or transferred by the Company and the Company Subsidiaries in connection with all such transactions would exceed $**[ ]**;

(vii) sell, lease (as lessor), license, mortgage, sell and leaseback or otherwise encumber or subject to any Lien, or otherwise dispose of any properties or assets (other than sales of products or services in the ordinary course of business consistent with past practice) or any interests therein that, individually or in the aggregate, have a fair market value in excess of $**[ ]**, except in relation to mortgages, liens and pledges to secure Indebtedness for borrowed money permitted to be incurred under Section 5.01(b)(viii);

(viii) incur any Indebtedness, except for (A) Indebtedness incurred in the ordinary course of business consistent with past practice not to exceed $ **[ ]** in the aggregate; (B) Indebtedness in replacement of existing Indebtedness, provided that the execution, delivery, and performance of this Agreement and the consummation of the Pending Offer or the Merger and other transactions contemplated hereby shall not conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or any loss of a material benefit under, or result in the creation of any Lien, under such replacement Indebtedness; (C) guarantees by the Company of Indebtedness of any wholly owned Company Subsidiary or (D) drawing down the Company's revolving credit facility (as existing on the date hereof) with the intent to repay such borrowings within **[ ]** days;

(ix) make, or agree or commit to make, any capital expenditure except in accordance with the capital plans for 2012 set forth in Section 5.01(b)(ix) of the Company Disclosure Letter;

(x) enter into or amend any Contract or take any other action or omit to take any other action if such Contract, amendment of a Contract or action or omission would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation of the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement or adversely affect in a material respect the expected benefits (taken as a whole) of the Pending Offer and the Merger;

(xi) enter into or amend any material Contract to the extent consummation of the Pending Offer or the Merger or compliance by the Company or any Company Subsidiary with the provisions of this Agreement would reasonably be expected to conflict with, or result in a violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation, any obligation to make an offer to purchase or redeem any Indebtedness or capital stock or any loss of a material benefit under, or result in the creation of any Lien upon any of the material properties or assets of the Company or any Company Subsidiary under, or require Parent, the Company or any of their respective Subsidiaries to license or transfer any of its material properties or assets under, or give rise to any increased, additional, accelerated, or guaranteed right or entitlements of any third party under, or result in any material alteration of, any provision of such Contract or amendment;

(xii) enter into, modify, amend or terminate any collective bargaining or other labor union Contract applicable to the employees of the Company or any of the Company Subsidiaries, other than (A) modifications, amendments, extensions, renewals, replacements or terminations of such Contracts in the ordinary course of business consistent with past practice or (B) any modification, amendment or termination of any collective bargaining agreement to the extent required by applicable Law;

(xiii) waive, release, assign, settle or compromise any claim, action or proceeding, other than waivers, releases, assignments, settlements or compromises that do not create obligations of the Company or any of the Company Subsidiaries other than the payment of monetary damages (a) equal to or lesser than the amounts reserved with respect thereto on the Filed Company SEC Documents or (b) not in excess of $**[ ]** in the aggregate;

(xiv) abandon, encumber, convey title (in whole or in part), exclusively license or grant any right or other licenses to material Intellectual Property Rights owned or exclusively licensed to the Company or any Company Subsidiary, or enter into licenses or agreements that impose material restrictions upon the Company or any of its Affiliates with respect to Intellectual Property Rights owned by any third party, in each case other than in the ordinary course of business consistent with past practice;

(xv) other than in the ordinary course of business, amend or modify any Company Material Contract or enter into, amend or modify any Contract that would be such a Company Material Contract if it had been entered into prior to the date of this Agreement;

(xvi) change any method of Tax accounting, settle any material claim, action or proceeding relating to Taxes or make any material Tax election;

(xvii) enter into any new line of business outside of its existing business;

(xviii) take any actions or omit to take any actions that would or would be reasonably likely to (i) result in any of the conditions set forth in Article VII not being satisfied, (ii) result in new or additional required approvals from any Governmental Entity in connection with the Pending Offer and the Merger and the other transactions contemplated by this Agreement or (iii) materially impair the ability of Parent, the Company or Merger Sub to consummate the Pending Offer and the Merger and the other transactions contemplated by this Agreement in accordance with the terms or this Agreement or materially delay such consummation;

(xix) dissolve or liquidate any Company Subsidiary; or

(xx) authorize any of, or commit, resolve or agree to take any of, or participate in any negotiations or discussions with any other Person regarding any of, the foregoing actions.

(c) Control of Operations. Nothing contained in this Agreement shall give Parent or the Company, directly or indirectly, the right to control or direct the other party's operations prior to the Effective Time.

Section 5.02 No Solicitation by the Company; Company Recommendation.

(a) Except as otherwise provided in this Agreement, from the date of this Agreement until the Acceptance Time or, if earlier, the termination of this Agreement in accordance with its terms, the Company shall not, nor shall it authorize or permit any of its Affiliates or any of its and their respective directors, officers or employees or any of their respective investment bankers, accountants, attorneys or other advisors, agents or representatives (collectively, "Representatives") to, (i) directly or indirectly solicit or initiate, or knowingly encourage, induce or facilitate any Company Takeover Proposal or any inquiry or proposal that may reasonably be expected to lead to a Company Takeover Proposal, (ii) directly or indirectly participate in any discussions or negotiations with any Person regarding, or furnish to any Person any information with respect to, or cooperate in any way with any Person (whether or not a Person making a Company Takeover Proposal) with respect to any Company Takeover Proposal or any inquiry or proposal that may reasonably be expected to lead to a Company Takeover Proposal or (iii) waive, terminate, modify or fail to enforce any provision of any confidentiality or "standstill" or similar obligation of any Person with respect to the Company or any Company Subsidiary; provided, however, that, without limiting the Company's obligations under this Section 5.02, the Company may take the actions referred

in this clause (iii) to the extent necessary to permit a Company Takeover Proposal to be made to the extent the Company Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) that the failure to take such action with respect to such Company Takeover Proposal would reasonably be likely to be inconsistent with the exercise by the Company Board of its fiduciary duties under applicable Law (and the Company shall inform Parent, in writing, of its intent to take such actions in accordance with the foregoing no less than three Business Days prior to taking such action). The Company (A) shall, and shall cause its Affiliates and its and their respective Representatives to, immediately cease and cause to be terminated all existing discussions or negotiations with any Person conducted heretofore with respect to any Company Takeover Proposal, or any inquiry or proposal that may reasonably be expected to lead to a Company Takeover Proposal, request the prompt return or destruction of all confidential information previously furnished and immediately terminate all physical and electronic data room access previously granted to any such Person or its Representatives and (B) shall immediately take all steps necessary to terminate any approval under any confidentiality or "standstill" or similar provision that may have been heretofore given by it or any Company Subsidiary under any such provisions authorizing any Person to make a Company Takeover Proposal. Notwithstanding the foregoing, at any time prior to the Acceptance Time , in response to a bona fide written Company Takeover Proposal that the Company Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) constitutes or is reasonably expected to result in a Superior Company Proposal, and which Company Takeover Proposal was not solicited after the date of this Agreement and was made after the date of this Agreement and did not otherwise result from a breach of this Section 5.02(a), the Company, and its Representatives at the request of the Company may, subject to compliance with Section 5.02(c), (x) furnish information with respect to the Company and the Company Subsidiaries to the Person making such Company Takeover Proposal (and its Representatives) (provided that all such information has previously been provided to Parent or is provided to Parent prior to or substantially concurrent with the time it is provided to such Person) pursuant to a customary confidentiality agreement not less restrictive of such Person than the Confidentiality Agreement, and (y) participate in discussions regarding the terms of such Company Takeover Proposal and the negotiation of such terms with, and only with, the Person making such Company Takeover Proposal (and such Person's Representatives); provided, however, the Company may only take the actions described in clause (x) and (y) of this sentence if the Company Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) that the failure to take such action with respect to such Company Takeover Proposal would reasonably be likely to be inconsistent with the exercise by the Company Board of its fiduciary duties under applicable Law. Without limiting the foregoing, it is agreed that any violation of the restrictions set forth in this Section 5.02(a) by any Representative of the Company or any of its Affiliates shall constitute a breach of this Section 5.02(a) by the Company.

(b) Except as set forth below, neither the Company Board nor any committee thereof shall (i) (A) withdraw (or modify in any manner adverse to Parent), or propose publicly to withdraw (or modify in any manner adverse to Parent), the Company Recommendation or (B) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, any Company Takeover Proposal (any action in this clause (i) being referred to as a "Company Adverse Recommendation Change") or (ii) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, or allow the Company or any of its Affiliates to execute or enter into, any letter of intent, memorandum of understanding, agreement in principle, merger agreement, acquisition agreement, option agreement, joint venture agreement, alliance agreement, partnership agreement or other agreement or arrangement (other than a confidentiality agreement referred to in Section 5.02(a)) constituting or related to, or that is intended to or would reasonably be expected to lead to, any Company Takeover Proposal, or requiring, or reasonably expected to cause, the Company to abandon, terminate, delay or fail to consummate, or that would otherwise impede, interfere with or be inconsistent with, the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement, or requiring, or reasonably expected to cause, the Company to fail to comply with this Agreement. Notwithstanding the foregoing, at any time prior to the Acceptance Time, the Company Board may make a Company Adverse Recommendation Change (x) following receipt of a Company Takeover Proposal after the execution of this Agreement that did not result from a breach of Section 5.02(a) and that the Company Board determines in good faith, after consultation

with outside counsel and a financial advisor of nationally recognized reputation constitutes a Superior Company Proposal or (y) solely in response to any material event, development, circumstance, occurrence or change in circumstances or facts with respect to the Company, not related to a Company Takeover Proposal, and that first occurred following the execution of this Agreement that was neither known to the Company Board nor reasonably foreseeable as of the date of this Agreement (a "Company Intervening Event"), in each case referred to in the foregoing clauses (x) and (y), only if the Company Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) that the failure to do so would be inconsistent with its fiduciary duties under applicable Law; provided, however, that the Company shall not be entitled to exercise its right to make a Company Adverse Recommendation Change unless (i) the Company delivers to Parent a written notice (a "Company Notice of Recommendation Change") advising Parent that the Company Board intends to take such action and specifying the reasons therefor, including in the case of a Superior Company Proposal, the terms and conditions of any Superior Company Proposal that is the basis of the proposed action by the Company Board and (ii) on the fifth Business Day following receipt by Parent of the Company Notice of Recommendation Change, the Company reaffirms in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) that the Company Adverse Recommendation Change is required in order for the Company Board to comply with its fiduciary obligations under applicable Law (it being understood and agreed that any amendment to any material term of such Superior Company Proposal shall require a new Company Notice of Recommendation Change and a new five Business-Day period). In determining whether to make a Company Adverse Recommendation Change, the Company Board shall take into account any changes to the terms of the Pending Offer or this Agreement proposed by Parent in response to a Company Notice of Recommendation Change or otherwise, and if requested by Parent, the Company shall engage in good faith negotiations with Parent regarding any changes to the terms of the Pending Offer or this Agreement proposed by Parent. Notwithstanding anything to the contrary contained in this Agreement, neither the Company Board nor any committee thereof shall be entitled to make a Company Adverse Recommendation Change pursuant to this Section 5.02(b) with respect to a Company Intervening Event, unless the Company has provided Parent with written information describing such Company Intervening Event in reasonable detail promptly after becoming aware of it, and keeps Parent reasonably informed of material developments with respect to such Company Intervening Event.

(c) In addition to the obligations of the Company set forth in paragraphs (a) and (b) of this Section 5.02, the Company shall promptly, and in any event within 24 hours of the receipt thereof, advise Parent in writing of any Company Takeover Proposal or any inquiry or proposal that may reasonably be expected to lead to a Company Takeover Proposal, the material terms and conditions of any such Company Takeover Proposal (including any changes thereto) and the identity of the person making any such Company Takeover Proposal. The Company shall (i) keep Parent informed in all material respects and on a reasonably current basis of the status and details (including any change to the terms thereof) of any Company Takeover Proposal, and (ii) provide to Parent as soon as practicable after receipt or delivery thereof copies of all correspondence and other written material (including drafts of agreements) exchanged between the Company or any of its Subsidiaries, on the one hand, and the Person making any such Company Takeover Proposal, on the other hand, that describes any of the terms or conditions of any Company Takeover Proposal.

(d) Nothing contained in this Section 5.02 shall prohibit the Company from complying with Rule 14d-9 and Rule 14e-2 promulgated under the Exchange Act; provided, however, that in no event shall the Company or the Company Board or any committee thereof take, or agree or resolve to take, any action prohibited by Section 5.02(b).

(e) For purposes of this Agreement:

"Company Takeover Proposal" means any proposal or offer (whether or not in writing), with respect to any (i) merger, consolidation, share exchange, other business combination or similar transaction involving the Company or any Company Subsidiary, (ii) sale, lease, contribution or other disposition, directly or indirectly (including by way of merger, consolidation, share exchange, other business combination, partnership, joint venture, sale of capital stock of or other equity interests in a Company Subsidiary or otherwise) of any business or assets of the Company or the Company Subsidiaries representing 20% or more

of the consolidated revenues, net income or assets of the Company and the Company Subsidiaries, taken as a whole, (iii) issuance, sale or other disposition, directly or indirectly, to any Person (or the stockholders of any Person) or group of securities (or options, rights or warrants to purchase, or securities convertible into or exchangeable for, such securities) representing 20% or more of the voting power of the Company, (iv) transaction in which any Person (or the stockholders of any Person) shall acquire, directly or indirectly, beneficial ownership, or the right to acquire beneficial ownership, or formation of any group which beneficially owns or has the right to acquire beneficial ownership of, 20% or more of the Company Common Stock or (v) any combination of the foregoing (in each case, other than the Pending Offer or the Merger).

"Superior Company Proposal" means any bona fide written Company Takeover Proposal (with all references to "20% or more" in the definition of the Company Takeover Proposal being deemed to reference "more than 50%"), (i) on terms which the Company Board determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation) to be superior from a financial point of view to the holders of Company Common Stock than the Pending Offer and the Merger, taking into account all the terms and conditions of such proposal and the Pending Offer or this Agreement (including any changes proposed by the Company to the terms of the Pending Offer and this Agreement) and (ii) that is reasonably likely to be completed on the terms proposed and on a timely basis and for which financing (if required) is committed and is reasonably likely to be obtained.

ARTICLE VI

ADDITIONAL AGREEMENTS

Section 6.01 Proxy Statement; Company Shareholders Meeting.

(a) If the Company Shareholder Approval is required by applicable Law, the Company shall prepare and file with the SEC a preliminary proxy statement (together with all amendments and supplements thereto, the "Company Proxy Statement") relating to the Merger and this Agreement and Parent shall prepare and file with the SEC a post-effective amendment to the Form S-4 (the "Post-Effective Amendment") for the offer and sale of the Parent Common Stock pursuant to the Merger and in which the Company Proxy Statement will be included as a prospectus. Each of the Company and Parent shall use its reasonable best efforts to have the Post-Effective Amendment declared effective under the Securities Act as promptly as reasonably practicable after such filing. The Company shall use reasonable best efforts to cause the Company Proxy Statement to be mailed to the Company's shareholders as soon as reasonably practicable after the Post-Effective Amendment is declared effective under the Securities Act. Parent and Merger Sub, on the one hand, and the Company, on the other hand, agree to correct promtply any information provided by it for use in the Company Proxy Statement or the Post-Effective Amendment if it shall have become false or misleading in any material respect or as otherwise required by Law. The Company further agrees to take all steps necessary to cause the Company Proxy Statement as so corrected to be filed with the SEC and disseminated to holders of shares of Company Common Stock as required by applicable U.S. federal securities laws. Parent further agrees to take all steps necessary to cause the Post-Effective Amendment as so corrected to be filed with the SEC and disseminated to holders of shares of Company Common Stock as required by applicable U.S. federal securities laws. Parent and Merger Sub shall promptly furnish to the Company all information concerning Parent and Merger Sub that is required or reasonably requested by the Company in connection with the obligations relating to the Company Proxy Statement, and the Company shall promptly furnish to Parent all of the information concerning the Company that is required or reasonably requested by Parent in connection with the obligations relating to the Post-Effective Amendment. Parent and its counsel shall be given a reasonable opportunity to review and comment on the Company Proxy Statement before it is filed with the SEC, and the Company and its counsel shall be given a reasonable opportunity to review and comment on the Post-Effective Amendment before it is filed with the SEC. In addition, (A) the Company shall provide Parent and its counsel with (i) any comments or communications, whether written or oral, that the Company or it counsel may receive from time to time from the SEC or its staff with respect to the

Company Proxy Statement promptly after the Company's receipt of such comments, and (ii) a reasonable opportunity to participate in the response of the Company to those comments and to provide comments on that response and (B) Parent shall provide the Company and its counsel with (i) any comments or communications, whether written or oral, that Parent or it counsel may receive from time to time from the SEC or its staff with respect to the Post-Effective Amendment promptly after Parent's receipt of such comments, and (ii) a reasonable opportunity to participate in the response of Parent to those comments and to provide comments on that response.

(b) If the Company Shareholder Approval is required by applicable Law, as promptly as reasonably practicable after the Post-Effective Amendment is declared effective under the Securities Act, the Company shall in accordance with applicable Law (i) duly call, give notice of, convene and hold the Company Shareholders Meeting and (ii) solicit the Company Shareholder Approval. The Company shall make the Company Recommendation and shall include the Company Recommendation in the Company Proxy Statement, except to the extent that the Company Board shall have made a Company Adverse Recommendation Change as permitted by Section 5.02(b).

Section 6.02 Access to Information; Confidentiality. Subject to applicable Law, each of Parent and the Company shall, and shall cause each of its respective Subsidiaries to, afford to the other party and to the Representatives of such other party reasonable access, upon reasonable advance notice, during the period from the date of this Agreement until the earlier of the Effective Time or termination of this Agreement in accordance with its terms, to all their respective properties, books, contracts, commitments, personnel and records and, during such period, each of Parent and the Company shall, and shall cause each of its respective Subsidiaries to, furnish promptly to the other party (a) to the extent not publicly available, a copy of each report, schedule, registration statement and other document filed by it during such period pursuant to the requirements of Federal or state securities laws and (b) all other information concerning its business, properties and personnel as such other party may reasonably request; provided, however, that either party may withhold any document or information that is subject to the terms of a confidentiality agreement with a third party (provided that the withholding party shall use its reasonable best efforts to obtain the required consent of such third party to such access or disclosure) or subject to any attorney-client privilege (provided that the withholding party shall use its reasonable best efforts to allow for such access or disclosure (or as much of it as possible) in a manner that does not result in a loss of attorney-client privilege). If any material is withheld by such party pursuant to the proviso to the preceding sentence, such party shall inform the other party as to the general nature of what is being withheld. All information exchanged pursuant to this Section 6.02 shall be subject to the confidentiality agreement dated May 3, 2010 between Parent and the Company (the "Confidentiality Agreement").

Section 6.03 Required Actions.

(a) Each of the parties shall use their respective reasonable best efforts to take, or cause to be taken, all actions, and do, or cause to be done, and assist and cooperate with the other parties in doing, all things reasonably appropriate to consummate and make effective, as soon as reasonably possible, the Pending Offer and the Merger and the other transactions contemplated by this Agreement.

(b) In connection with and without limiting Section 6.03(a), the Company and the Company Board and Parent and the Parent Board shall use their respective reasonable best efforts to (x) take all action reasonably appropriate to ensure that no state takeover statute or similar statute or regulation is or becomes applicable to this Agreement or any transaction contemplated by this Agreement and (y) if any state takeover statute or similar statute or regulation becomes applicable to this Agreement or any transaction contemplated by this Agreement, take all action reasonably appropriate to ensure that the Pending Offer and the Merger and the other transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms contemplated by this Agreement.

(c) In connection with and without limiting Section 6.03(a), Parent and the Company shall cooperate in good faith to seek to obtain all consents, approvals and waivers required by the terms of any material Contracts with third parties or material Permits in connection with the transactions contemplated hereby.

(d) In connection with and without limiting Section 6.03(a), the Company and Parent shall promptly enter into or continue discussions with the Governmental Entities from whom Consents or nonactions are required to be obtained in connection with the consummation of the Pending Offer and the Merger and the other transactions contemplated by this Agreement in order to obtain all such required Consents or nonactions from such Governmental Entities, in each case with respect to the Pending Offer and the Merger, so as to enable the Closing to occur as soon as reasonably possible. To the extent necessary in order to accomplish the foregoing and subject to the limitations set forth in Section 6.03(f), the Company and Parent shall use their respective reasonable best efforts to jointly negotiate, commit to and effect, by consent decree, hold separate order, condition or approval or otherwise, the sale, divestiture or disposition of, or prohibition or limitation on the ownership or operation of, or requirements or undertakings with respect to the conduct by the Company, Parent or any of their respective Subsidiaries, of any portion of the business, properties or assets of the Company, Parent or any of their respective Subsidiaries; provided, however, that neither Parent nor the Company shall be required pursuant to this Section 6.03(d) to commit to or effect any action that is not conditioned upon the consummation of the Pending Offer and the Merger or that would or would reasonably be expected (after giving effect to any reasonably expected proceeds of any divestiture or sale of assets) to have a Combined Company Material Adverse Effect. If the actions taken by Parent and the Company pursuant to the immediately preceding sentence do not result in the applicable Pending Offer Conditions being satisfied, then, during the term of this Agreement, each of Parent and the Company shall jointly (to the extent practicable) use their reasonable best efforts to initiate and/or participate in any proceedings, whether judicial or administrative, in order to (i) oppose or defend against any action by any Governmental Entity to prevent or enjoin the consummation of the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement, and/or (ii) take such action as necessary to overturn any regulatory action by any Governmental Entity to block consummation of the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement, including by defending any suit, action or other legal proceeding brought by any Governmental Entity in order to avoid the entry of, or to have vacated, overturned or terminated, including by appeal if necessary, any Legal Restraint resulting from any suit, action or other legal proceeding that would cause any condition set forth in the Pending Offer not to be satisfied; provided that Parent and the Company shall cooperate with one another in connection with, and shall jointly control, all proceedings related to the foregoing.

(e) In connection with and without limiting the generality of the foregoing, each of Parent and the Company shall:

(i) make or cause to be made as promptly as reasonably practicable, in consultation and cooperation with the other (A) all filings required under the HSR Act relating to the Pending Offer or the Merger and (B) all other necessary registrations, declarations, notices and filings relating to the Pending Offer or the Merger with other Governmental Entities under any other antitrust, competition, trade regulation or similar Laws;

(ii) use its reasonable best efforts to furnish to the other all assistance, cooperation and information required for any such registration, declaration, notice or filing and in order to achieve the effects set forth in Section 6.03(d);

(iii) give the other reasonable prior notice of any such registration, declaration, notice or filing and, to the extent reasonably practicable, of any communication with any Governmental Entity regarding the Pending Offer or the Merger (including with respect to any of the actions referred to in Section 6.03(d) and in this Section 6.03(e)), and permit the other to review and discuss in advance, and consider in good faith the views of, and secure the participation of, the other in connection with any such registration, declaration, notice, filing or communication;

(iv) use its reasonable best efforts to respond as promptly as reasonably practicable under the circumstances to any inquiries received from any Governmental Entity or any other authority enforcing applicable antitrust, competition, trade regulation or similar Laws for additional information or documentation in connection with antitrust, competition, trade regulation or similar matters (including a “second request” under the HSR Act), and not extend any waiting period under the HSR Act or enter into

any agreement with such Governmental Entities or other authorities not to consummate any of the transactions contemplated by this Agreement, except with the prior written consent of the other parties hereto, which consent shall not be unreasonably withheld or delayed; and

(v) unless prohibited by applicable Law or by the applicable Governmental Entity, (A) to the extent reasonably practicable, not participate in or attend any meeting, or engage in any substantive conversation with any Governmental Entity in respect of the Pending Offer or the Merger (including with respect to any of the actions referred to in Section 6.03(d) and in this Section 6.03(e) without the other, (B) to the extent reasonably practicable, give the other reasonable prior notice of any such meeting or conversation, (C) in the event one party is prohibited by applicable Law or by the applicable Governmental Entity from participating in or attending any such meeting or engaging in any such conversation, keep such party reasonably apprised with respect thereto, (D) cooperate in the filing of any substantive memoranda, white papers, filings, correspondence or other written communications explaining or defending this Agreement and the Pending Offer and the Merger, articulating any regulatory or competitive argument, and/or responding to requests or objections made by any Governmental Entity and (E) furnish the other party with copies of all correspondence, filings and communications (and memoranda setting forth the substance thereof) between it and its Affiliates and their respective Representatives on the one hand, and any Governmental Entity or members of any Governmental Entity's staff, on the other hand, with respect to this Agreement and the Pending Offer and the Merger, subject to redaction of competitively sensitive information or information subject to attorney client privilege.

(f) Notwithstanding anything else contained herein but subject to the proviso of the second sentence of Section 6.03(d), the provisions of this Section 6.03 shall not be construed to require the Company, Parent, or their respective Subsidiaries to offer, take, commit to or accept any action, restrictions or limitations ("Actions") of or on the Company, Parent, or their respective Subsidiaries, or to permit such Actions without the prior written consent of the other party, if such Actions, individually or in the aggregate, would or would reasonably be expected to result in a Combined Company Material Adverse Effect.

(g) Parent and the Company shall promptly advise the other in writing of any change or event that, individually or in the aggregate with all past changes and events, has had or would reasonably be expected to have a Material Adverse Effect with respect to such Person, to cause any of the conditions set forth in Article VII or the Pending Offer Conditions not to be satisfied, or to materially delay or impede the ability of such party to consummate the Pending Offer or the Merger; provided, however, that no such notification shall affect the representations, warranties, covenants or agreements of the parties under this Agreement.

Section 6.04 Stock Plans; Benefit Plans.

(a)

(i) At the Effective Time, each Company Stock Option outstanding immediately prior to the Effective Time shall become fully vested and exercisable and shall be converted into a stock option to acquire, otherwise on the same terms and conditions as were applicable under such Company Stock Option immediately prior to the Effective Time, a number of shares of Parent Common Stock determined by multiplying the number of shares of Company Common Stock subject to such Company Stock Option immediately prior to the Effective Time by the Exchange Ratio, rounded down to the nearest whole share, at a per share exercise price determined by dividing the per share exercise price of such Company Stock Option by the Exchange Ratio, rounded up to the nearest whole cent; provided, however, that each Company Stock Option shall be adjusted in a manner which complies with Section 409A of the Code.

(ii) At the Effective Time, each Company SOSAR outstanding immediately prior to the Effective Time shall become fully vested and exercisable and shall be converted into a stock appreciation right, otherwise on the same terms and conditions as were applicable under such Company SOSAR immediately prior to the Effective Time, with respect to a number of shares of Parent Common Stock determined by multiplying the

number of shares of Company Common Stock subject to such Company SOSAR immediately prior to the Effective Time by the Exchange Ratio, rounded down to the nearest whole share, at a per share exercise price determined by dividing the per share exercise price of such Company SOSAR by the Exchange Ratio, rounded up to the nearest whole cent; provided, however, that each Company SOSAR shall be adjusted in a manner which complies with Section 409A of the Code.

(iii) At the Effective Time, each Company Performance Share Unit, which is outstanding immediately prior to the Effective Time shall become vested and shall be converted automatically into performance share units with respect to a number of shares of Parent Common Stock (and otherwise subject to the terms of the Company Stock Plans, and the agreements evidencing grants thereunder) equal to the product of the number of shares of Company Common Stock subject to such Company Performance Share Units multiplied by the Exchange Ratio, provided that any fractional share of Parent Common Stock resulting therefrom shall be rounded down to the nearest whole share.

(iv) At the Effective Time, each Company Deferred Stock Unit which is outstanding immediately prior to the Effective Time, whether or not vested, shall be cancelled and the holder of such Company Deferred Stock Unit shall be entitled to receive in settlement thereof, as soon as practicable, but no later than ninety (90) days following the Effective Time, a number of shares of Parent Common Stock equal to the product of the number of shares of Company Common Stock subject to the Deferred Stock Units and the Exchange Ratio. The resulting number of shares of Parent Common Stock shall be rounded down to the nearest whole share, and the holder shall be entitled to receive cash in lieu of any fractional shares. Payments hereunder shall be reduced by the applicable tax withholdings.

(v) Each equity-based award converted or cancelled in accordance with this Section 6.04(a) will be hereinafter referred to as a "Converted Award".

(b) At the Effective Time, Parent shall assume all the obligations of the Company under the Company Stock Plans, and each outstanding Converted Award and the agreements evidencing the grants thereof. As soon as practicable after the Effective Time, Parent shall deliver to the holders of the Converted Awards appropriate notices setting forth such holders' rights, and the agreements evidencing the grants of such Converted Awards shall continue in effect on the same terms and conditions (subject to the adjustments required by this Section 6.04 after giving effect to the Merger). Parent shall take all corporate action necessary to reserve for issuance a sufficient number of shares of Parent Common Stock under the Parent Stock Plans for delivery upon exercise or settlement of the Converted Awards in accordance with this Section 6.04. As soon as reasonably practicable, but in no event later than 20 days, after the Effective Time, Parent shall file a registration statement on Form S-8 (or any successor or other appropriate form) with respect to the shares of Parent Common Stock subject to the Converted Awards and shall use commercially reasonable efforts to maintain the effectiveness of such registration statement or registration statements (and maintain the current status of the prospectus or prospectuses contained therein) for so long as such Converted Awards remain outstanding.

Section 6.05 Indemnification, Exculpation and Insurance.

(a) From and after the Effective Time, Parent agrees that all rights to indemnification, advancement of expenses and exculpation of each former and present director and officer of the Company or any Company Subsidiary, determined as of the Effective Time (the "Company Indemnified Parties"), against all claims, losses, liabilities, damages, judgments, inquiries, fines and reasonable fees, costs and expenses, including attorneys' fees and disbursements, incurred in connection with any claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, with respect to matters existing or occurring at or prior to the Effective Time (including this Agreement and the transactions and actions contemplated hereby), arising out of or pertaining to the fact that the Company Indemnified Party is or was an officer or director of the Company or any Company Subsidiary or is or was serving at the request of the Company or any Company Subsidiary as a director or officer of another Person, whether asserted or claimed prior to, at or after the Effective Time as provided in their respective certificates of incorporation or by-laws (or comparable organizational documents) and any

indemnification or other similar agreements of the Company or any of the Company Subsidiaries made available to Parent prior to the date hereof, in each case, as in effect on the date of this Agreement, shall continue in full force and effect in accordance with their terms.

(b) In the event that the Surviving Company or any of its successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, the Surviving Company shall cause proper provision to be made so that the successors and assigns of the Surviving Company assume the obligations set forth in this Section 6.05.

(c) For a period of six years from and after the Effective Time, the Surviving Company shall either cause to be maintained in effect the current policies of directors' and officers' liability insurance and fiduciary liability insurance maintained by the Company or its Subsidiaries or provide substitute policies for the Company and its current and former directors and officers who are currently covered by the directors' and officers' and fiduciary liability insurance coverage currently maintained by the Company in either case, of not less than the existing coverage and have other terms not less favorable to the insured persons than the directors' and officers' liability insurance and fiduciary liability insurance coverage currently maintained by the Company with respect to claims arising from facts or events that occurred on or before the Effective Time, except that in no event shall the Surviving Company be required to pay with respect to such insurance policies in respect of any one policy year more than **[ ]**% of the annual premium payable by the Company for such insurance for the year ended December 31, 2011 (the "Maximum Amount"), and if the Surviving Company is unable to obtain the insurance required by this Section 6.05 it shall obtain as much comparable insurance as possible for the years within such six-year period for an annual premium equal to the Maximum Amount, in respect of each policy year within such period. In lieu of such insurance, prior to the Closing Date, Parent may purchase a "tail" directors' and officers' liability insurance policy and fiduciary liability insurance policy covering the applicable six-year period for the Company and its current and former directors and officers who are currently covered by the directors' and officers' and fiduciary liability insurance coverage currently maintained by the Company for up to $**[ ]** million in the aggregate, in which event the Surviving Company shall cease to have any obligations under the first sentence of this Section 6.05(c). The Surviving Company shall maintain such policies in full force and effect, and continue to honor the obligations thereunder.

(d) The provisions of this Section 6.05 shall (i) survive consummation of the Merger, (ii) are intended to be for the benefit of, and will be enforceable by, each indemnified or insured party (including the Company Indemnified Parties), his or her heirs and his or her representatives and (iii) are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have by contract or otherwise.

Section 6.06 Fees and Expenses.

(a) Except as provided in Section 6.06(b), all fees and expenses incurred in connection with the Pending Offer, the Merger and the other transactions contemplated by this Agreement shall be paid by the party incurring such fees or expenses, whether or not such transactions are consummated.

(b) The Company shall pay to Parent a fee of $**[ ]** (the "Company Termination Fee") if:

(i) Parent terminates this Agreement pursuant to Section 8.01(e); provided that if either the Company or Parent terminates this Agreement pursuant to Section 8.01(b)(iii) at any time after Parent would have been permitted to terminate this agreement pursuant to Section 8.01(e), this Agreement shall be deemed terminated pursuant to Section 8.01(e) for purposes of this Section 6.06(b)(i); or

(ii)(A) this Agreement is terminated pursuant to Section 8.01(b)(i), Section 8.01(b)(iii) or Section 8.01(d), (B) after the date hereof, but prior to the date this Agreement is terminated, a third party has made, or announced an intention to make, a Company Takeover Proposal and (C) within **[ ]** months of such termination, the Company enters into a definitive Contract to consummate any Company Takeover

Proposal or any Company Takeover Proposal is consummated. For the purposes of Section 6.06(b)(ii)(C) only, the term "Company Takeover Proposal" shall have the meaning assigned to such term in Section 5.02(e) except that all references to "20%" therein shall be deemed to be references to "50%."

Any Company Termination Fee due under this Section 6.06(b) shall be paid by wire transfer of same-day funds (x) in the case of clause (i) above, on the Business Day immediately following the date of termination of this Agreement and (y) in the case of clause (ii) above, on the date of the first to occur of the events referred to in clause (ii)(C) above.

(c) Parent and the Company acknowledge and agree that the agreements contained in Section 6.06(b) are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, Parent would not have entered into this Agreement. Accordingly, if the Company fails promptly to pay the amount due pursuant to Section 6.06(b), and, in order to obtain such payment, Parent commences a suit, action or other proceeding that results in a Judgment in its favor for such payment, the Company shall pay to Parent such payment and its costs and expenses (including attorneys' fees and expenses) in connection with such suit, action or other proceeding, together with interest on the amount of such payment from the date such payment was required to be made until the date of payment at **[ ]** in effect on the date such payment was required to be made. In no event shall the Company be obligated to pay more than one termination fee pursuant to this Section 6.06.

Section 6.07 Certain Tax Matters.

(a) The Company, Parent and Merger Sub shall each use its reasonable best efforts to cause the Pending Offer and the Merger, taken together, to qualify for the Intended Tax Treatment, including by (i) not taking any action (or failing to take any action) that such party knows is reasonably likely to prevent such qualification and (ii) executing such amendments to this Agreement as may be reasonably required in order to obtain such qualification. Each of the Company and Parent will report the Merger and the other transactions contemplated by this Agreement in a manner consistent with such qualification.

(b) The Company shall use its reasonable best efforts to obtain an opinion from **[ ]**, and Parent shall use its reasonable best efforts to obtain an opinion from Skadden, Arps, Slate, Meagher & Flom LLP, each dated as of the Closing Date, and each to the effect that the Pending Offer and the Merger, taken together, will qualify for the Intended Tax Treatment, including by causing its officers to execute and deliver to the law firms delivering such Tax opinions certificates as to such matters and at such time or times as may reasonably be requested by such law firms, including, if necessary, at the time the Form S-4 is declared effective by the SEC and at the consummation of the Pending Offer. Each of the Company and Parent shall use its reasonable best efforts not to take or cause to be taken any action that would cause to be untrue (or fail to take or cause not to be taken any action which inaction would cause to be untrue) any of the representations included in the certificates described in this Section 6.07(b). In rendering the opinion described in this Section 6.07(b), the Tax counsel rendering such opinion shall have received the certificates and may rely upon the representations referred to in this Section 6.07(b).

Section 6.08 Transaction Litigation. Parent shall give the Company the opportunity to participate in the defense or settlement of any litigation against Parent and/or its directors relating to the Pending Offer, the Merger and the other transactions contemplated by this Agreement, and no such settlement shall be agreed to without the prior written consent of the Company, which consent shall not be unreasonably withheld, conditioned or delayed. The Company shall give Parent the opportunity to participate in the defense or settlement of any litigation against the Company and/or its directors or officers relating to the Pending Offer, the Merger and the other transactions contemplated by this Agreement, and no such settlement shall be agreed to without the prior written consent of Parent, which consent shall not be unreasonably withheld, conditioned or delayed. Without limiting in any way the parties' obligations under Section 6.03, each of Parent and the Company shall cooperate, shall cause the Parent Subsidiaries and the Company Subsidiaries, as applicable, to cooperate, and shall use its reasonable best efforts to cause its directors, officers, employees, agents, legal counsel, financial advisors, independent auditors, and other advisors and representatives to cooperate in the defense against such litigation.

Section 6.09 Section 16 Matters. Prior to the Acceptance Time, the Company, Parent and Merger Sub each shall take all such steps as may be required to cause (a) any dispositions of Company Common Stock (including derivative securities with respect to Company Common Stock) resulting from the Pending Offer and the Merger and the other transactions contemplated by this Agreement by each individual who will be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Company immediately prior to the Effective Time to be exempt under Rule 16b3 promulgated under the Exchange Act and (b) any acquisitions of Parent Common Stock (including derivative securities with respect to Parent Common Stock) resulting from the Pending Offer and the Merger and the other transactions contemplated by this Agreement, by each individual who may become or is reasonably expected to become subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to Parent to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Section 6.10 Governance Matters. Parent shall take all necessary action to cause, effective at the Effective Time, the following to occur:

(a) The Parent Board shall be comprised of the persons listed on Section 6.10(a) of the Parent Disclosure Letter and Donald M. James shall be the Chairman of the Parent Board;

(b) C. Howard Nye shall remain the President and Chief Executive Officer of Parent **[**and the persons listed on Section 6.10(b) of the Parent Disclosure Letter shall be appointed to the officer positions indicated after their respective names as the direct reports of the President and Chief Executive Officer of Parent**]**;

(c) The Combined Company shall maintain a major presence in Birmingham, Alabama; and

(d) The name of Parent shall be **[ ]**.

Section 6.11 Public Announcements. Except with respect to any Company Adverse Recommendation Change made in accordance with the terms of this Agreement, Parent and the Company shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the transactions contemplated by this Agreement, including the Pending Offer and the Merger, and shall not issue any such press release or make any such public statement prior to such consultation, except as such party may reasonably conclude may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system. The Company and Parent agree that the initial press release to be issued with respect to the transactions contemplated by this Agreement shall be in the form heretofore agreed to by the parties. Notwithstanding the foregoing sentences of this Section 6.11, Parent and the Company may make any oral or written public announcements, releases or statements without complying with the foregoing requirements if the substance of such announcements, releases or statements, was publicly disclosed and previously subject to the foregoing requirements.

Section 6.12 Stock Exchange Listing. Parent shall use its reasonable best efforts to cause the shares of Parent Common Stock to be issued in the Pending Offer and the Merger to be approved for listing on the NYSE, subject to official notice of issuance, prior to the Closing Date.

Section 6.13 Employee Matters.

(a) For a period of 12 months following the Effective Time, the employees of the Company and the Company Subsidiaries who remain in the employment of Parent and the Parent Subsidiaries (the "Continuing Employees") shall receive compensation and benefits that are substantially comparable in the aggregate to the compensation and benefits provided to such employees of the Company and the Company Subsidiaries immediately prior to the Effective Time; provided, however, that the terms and conditions of employment for any Continuing Employee whose employment is subject to a collective bargaining agreement shall be governed by such collective bargaining agreement from and after the Effective Time in accordance with Section 6.13(f).

(b) With respect to any employee benefit plan maintained by Parent or any of the Parent Subsidiaries in which Continuing Employees and their eligible dependents will be eligible to participate from and after the

Effective Time, for purposes of determining eligibility to participate, level of benefits including benefit accruals and vesting, service recognized by the Company and any Company Subsidiary immediately prior to the Effective Time shall be treated as service with Parent or the Parent Subsidiaries; provided, however, that, notwithstanding that Company service shall be recognized by Parent benefit plans in accordance with the foregoing, the date of initial participation of each Continuing Employee in any Parent benefit plan shall be no earlier than the Effective Time; further provided, however, that such service need not be recognized (i) to the extent that such Parent employee benefit plan does not recognize service of similarly situated employees of Parent, (ii) to the extent that such recognition would result in any duplication of benefits, (iii) for purposes of benefit accruals under any defined benefit plan maintained by Parent or (iv) for purposes of any retiree medical program.

(c) Except as otherwise set forth in this Section 6.13, (i) nothing contained herein shall be construed as requiring, and the Company shall take no action that would have the effect of requiring, Parent to continue any specific plans or to continue the employment, or any changes to the terms and conditions of the employment, of any specific person and (ii) no provision of this Agreement shall be construed as prohibiting or limiting the ability of Parent to amend, modify or terminate any employee benefit plans, programs, policies, arrangements, agreements or understandings of Parent or the Company. Without limiting the scope of Section 9.07, nothing in this Section 6.13 shall confer any rights or remedies of any kind or description upon any Continuing Employee or any other person other than the parties hereto and their respective successors and assigns.

(d) With respect to any welfare plan maintained by Parent or any Parent Subsidiary in which Continuing Employees are eligible to participate after the Effective Time, Parent or such Parent Subsidiary shall (i) waive all limitations as to preexisting conditions and exclusions with respect to participation and coverage requirements applicable to such employees to the extent such conditions and exclusions were satisfied or did not apply to such employees under the analogous welfare plans of the Company and the Company Subsidiaries prior to the Effective Time and (ii) provide each Continuing Employee with credit for any co-payments and deductibles paid and for out-of-pocket maximums incurred prior to the Effective Time and during the portion of the plan year of the applicable Company welfare plan ending at the Effective Time, in satisfying any analogous deductible or out-of-pocket requirements to the extent applicable under any such plan.

(e) Nothing herein, expressed or implied, is intended or shall be construed to constitute an amendment to any Parent Benefit Plan or Company Benefit Plan or any other compensation or benefits plan maintained for or provided to employees, directors or consultants of Parent or the Company prior to or following the Effective Time.

(f) From and after the Effective Time, Parent, or the applicable Parent Subsidiaries, shall retain full responsibility for any obligations under any collective bargaining agreement referenced in Section 3.17 of this Agreement and any collective bargaining agreements entered into or amended pursuant to Section 5.01(a)(xii) of this Agreement. From and after the Effective Time, the Company, or the applicable Company Subsidiaries, shall retain full responsibility for any obligations under any collective bargaining agreement referenced in Section 4.17 of this Agreement and any collective bargaining agreements entered into or amended pursuant to Section 5.01(b)(xii) of this Agreement.

(g) Each of Parent and the Company agrees that, for purposes of each Company Benefit Plan and each Parent Benefit Plan, the transactions contemplated by the Agreement shall constitute a “change in control” or “change of control” as applicable.

Section 6.14 Coordination of Dividends. From and after the date hereof until the Closing Date, Parent and the Company shall coordinate with each other to designate the record dates for Parent’s and the Company’s respective quarterly dividends, including with respect to the dividends payable during the quarterly period in which the Closing is reasonably expected to occur, such that neither Parent shareholders nor Company shareholders shall receive more than one quarterly dividend during any calendar quarter

Section 6.15 Voting of Company Common Stock. Subject to Section 1.13, Parent shall vote (or cause to be voted) all shares of Company Common Stock beneficially owned by Parent or any Parent Subsidiary in favor of approval of the Merger at the Company Shareholders Meeting.

ARTICLE VII

CONDITIONS PRECEDENT

Section 7.01 Conditions to Each Party's Obligation to Effect the Merger. The respective obligation of each party to effect the Merger is subject to the satisfaction or waiver on or prior to the Closing Date of the following conditions:

(a) Pending Offer. Parent shall have accepted for payment all shares of Company Common Stock validly tendered and not withdrawn in the Pending Offer.

(b) Shareholder Approval. Subject to Section 1.13, the Company Shareholder Approval shall have been obtained.

(c) No Legal Restraints. No applicable Law and no Judgment, preliminary, temporary or permanent, or other legal restraint or prohibition and no binding order or determination by any Governmental Entity (collectively, the "Legal Restraints") shall be in effect that prevents, makes illegal, or prohibits the consummation of the Merger.

(d) Post-Effective Amendment. If the Company Shareholder Approval is required by applicable Law, the Post-Effective Amendment shall have been declared effective by the SEC under the Securities Act. No stop order suspending the effectiveness of the Post-Effective Amendment shall have been issued by the SEC and no proceedings for that purpose shall have been initiated or threatened by the SEC.

Section 7.02 Condition to Parent's Obligation to Effect the Merger. Parent shall have received the opinion of Skadden, Arps, Slate, Meagher & Flom LLP, dated as of the Closing Date, to the effect that the Pending Offer and the Merger, taken together, will qualify for the Intended Tax Treatment. In rendering the opinion described in this Section 7.02, the Tax counsel rendering such opinion shall have received the certificates and may rely upon the representations referred to in Section 6.07(b).

Section 7.03 Condition to the Company's Obligation to Effect the Merger. The Company shall have received the opinion of [ ], dated as of the Closing Date, to the effect that the Pending Offer and the Merger, taken together, will qualify for the Intended Tax Treatment. In rendering the opinion described in this Section 7.03, the Tax counsel rendering such opinion shall have received the certificates and may rely upon the representations referred to in Section 6.07(b).

ARTICLE VIII

TERMINATION, AMENDMENT AND WAIVER

Section 8.01 Termination. This Agreement may be terminated and the Pending Offer and Merger may be abandoned prior to the Effective Time as follows:

(a) by mutual written consent of the Company and Parent;

(b) by either the Company or Parent:

(i) if the Pending Offer is not consummated on or before the End Date. The "End Date" shall mean **[ ]**; **[**provided that if by the End Date, the Pending Offer Condition related to the required waiting

period under the HSR Act shall not have been satisfied, but all other Pending Offer Conditions have been satisfied or are capable of being satisfied, the End Date may be extended for one or more periods of up to 60 days per extension by either Parent or the Company, in its discretion, up to an aggregate extension of **[ ]** months from the first End Date (in which case any references to the End Date herein shall mean the End Date as extended)**]**; provided, however, that the right to extend or terminate this Agreement under this Section 8.01(b)(i) shall not be available to any party if such failure of the Pending Offer to occur on or before the End Date is a proximate result of a willful breach of this Agreement by such party (including, in the case of Parent, Merger Sub);

(ii) if there is a final and non-appealable Judgment, other legal restraint or prohibition or binding order or determination by any Governmental Entity that prevents, makes illegal, or prohibits the consummation of the Pending Offer or the Merger; provided that the terminating party shall have complied with its obligations pursuant to Section 6.03; or

(iii) if the Pending Offer shall have expired (taking into account any extensions as provided herein) or been terminated or withdrawn in accordance with its terms without any shares of Company Common Stock being purchased therein; provided, however, that the right to terminate this Agreement under this Section 8.01(b)(iii) shall not be available to any party if such failure of the Pending Offer to be consummated is a proximate result of a willful breach of this Agreement by such party (including, in the case of Parent, Merger Sub);

(c) by the Company prior to the Acceptance Time, if (i) there has been a (x) material breach by Parent of its representations and warranties set forth in Section 3.03(a) at and as of the date of determination as if made at and as of such time, (y) breach by Parent or Merger Sub of its other representations and warranties contained in this Agreement (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth therein) at and as of the date of determination as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "materiality" or "Parent Material Adverse Effect" set forth therein) individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect or (z) breach by Parent or Merger Sub of its covenants and agreements contained in this Agreement in any material respect; and (ii) such breach is not reasonably capable of being cured by the End Date or is not cured by Parent or Merger Sub, as the case may be, within 90 days after receiving written notice from the Company;

(d) by Parent prior to the Acceptance Time, if the Company breaches or fails to perform any of its covenants or agreements contained in this Agreement, or if any of the representations or warranties of the Company contained herein fails to be true and correct, which breach or failure (i) would give rise to the failure of a Pending Offer Condition and (ii) is not reasonably capable of being cured by the End Date or is not cured by the Company within 90 days after receiving written notice from Parent; or

(e) by Parent prior to the Acceptance Time, in the event that (i) the Company materially breaches its obligations under Section 5.02, (ii) a Company Adverse Recommendation Change shall have occurred, (iii) the Company shall have failed to include in the Schedule 14D-9, the Company Recommendation, (iv) the Company Board fails publicly to reaffirm its recommendation of this Agreement, the Pending Offer and the Merger and the other transactions contemplated hereby within ten Business Days after Parent requests in writing that such recommendation be reaffirmed, (v) a tender or exchange offer relating to any shares of Company Common Stock shall have been commenced and the Company shall not have sent to the shareholders of the Company within ten Business Days after the commencement of such tender or exchange offer, a statement disclosing that the Company recommends rejection of such tender or exchange offer and reaffirming its recommendation of this Agreement, the Pending Offer and the Merger and the other transactions contemplated hereby or (vi) a Company Takeover Proposal is publicly announced, and the Company fails to issue, within ten Business Days after such Company Takeover Proposal is announced, a press release that reaffirms its recommendation of this Agreement, the Pending Offer and the Merger and the other transactions contemplated hereby.

The party desiring to terminate this Agreement pursuant to clause (b), (c), (d) or (e) of this Section 8.01 shall give written notice of such termination to the other parties in accordance with Section 9.02, specifying the provision of this Agreement pursuant to which such termination is effected.

Section 8.02 Effect of Termination. In the event of termination of this Agreement by either Parent or the Company as provided in Section 8.01, this Agreement shall forthwith become void and have no effect, without any liability or obligation on the part of the Company, Parent or Merger Sub, other than the last sentence of Section 6.02, Section 6.06, this Section 8.02 and Article IX, which provisions shall survive such termination, and no such termination shall relieve any party from any liability for fraud, intentional misrepresentation or intentional breach of any covenant or agreement set forth in this Agreement.

Section 8.03 Amendment. Prior to the Effective Time, this Agreement may be amended by the parties at any time before or after receipt of the Company Shareholder Approval; provided, however, that after receipt of the Company Shareholder Approval, there shall be made no amendment that by Law requires further approval by the shareholders of the Company without the further approval of such shareholders. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties.

Section 8.04 Extension; Waiver. At any time prior to the Effective Time, the parties may (a) extend the time for the performance of any of the obligations or other acts of the other parties, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement, (c) waive compliance with any covenants and agreements contained in this Agreement or (d) waive the satisfaction of any of the conditions contained in this Agreement. No extension or waiver by Parent shall require the approval of the shareholders of Parent unless such approval is required by Law and no extension or waiver by the Company shall require the approval of the shareholders of the Company unless such approval is required by Law. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

Section 8.05 Procedure for Termination, Amendment, Extension or Waiver. A termination of this Agreement pursuant to Section 8.01, an amendment of this Agreement pursuant to Section 8.03 or an extension or waiver pursuant to Section 8.04 shall, in order to be effective, require, in the case of the Company, Parent or Merger Sub, action by its Board of Directors or the duly authorized designee thereof. Termination of this Agreement prior to the Effective Time shall not require the approval of the shareholders of Parent or the shareholders of the Company.

ARTICLE IX

GENERAL PROVISIONS

Section 9.01 Nonsurvival of Representations and Warranties. None of the representations and warranties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Effective Time. This Section 9.01 shall not limit Section 8.02 or any covenant or agreement of the parties which by its terms contemplates performance after the Effective Time.

Section 9.02 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally, when sent by confirmed facsimile, one Business Day after being sent by overnight courier service (providing written proof of delivery) or three Business Days after being mailed by certified or registered mail, return receipt requested, with postage prepaid, to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) if to the Company, to:

[ ]

with a copy to:

[ ]

(b) if to Parent or Merger Sub, to:

Martin Marietta Materials, Inc.
2710 Wycliff Road
Raleigh, North Carolina 27607-3033
Facsimile: (919) 783-4535

Attention: General Counsel

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, New York 10036
Facsimile: (212) 735-2000
Attention: Peter Allan Atkins, Eric L. Cochran and Ann Beth Stebbins

Section 9.03 Definitions. For purposes of this Agreement:

An "Affiliate" of any Person means another Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person.

"Business Day" means any day other than (i) a Saturday or a Sunday or (ii) a day on which banking and savings and loan institutions are authorized or required by Law to be closed in New York City.

"Code" means the Internal Revenue Code of 1986, as amended.

"Combined Company" means the Company, the Company Subsidiaries, Parent and the Parent Subsidiaries, taken as a whole, combined in the manner currently intended by the parties.

"Combined Company Material Adverse Effect" means a Material Adverse Effect with respect to the Combined Company.

"Company Deferred Stock Unit" shall mean a deferred stock unit relating to shares of Company Common Stock.

"Company Material Adverse Effect" means a Material Adverse Effect with respect to the Company.

"Company Performance Share Unit" shall mean a performance-based restricted share unit relating to shares of Company Common Stock.

"Company SOSAR" shall mean a stock appreciation right relating to shares of Company Common Stock.

"Company Stock Option" shall mean a stock option to acquire Company Common Stock.

"Company Stock Plans" means each Company Benefit Plan that provides for the award of rights of any kind to receive shares of Company Common Stock or benefits measured in whole or in part by reference to shares of Company Common Stock.

"Indebtedness" means, with respect to any Person, without duplication, (i) all obligations of such Person for borrowed money, or with respect to deposits or advances of any kind to such Person, (ii) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (iii) all capitalized lease obligations of such Person or obligations of such Person to pay the deferred and unpaid purchase price of property and equipment, (iv) all obligations of such Person pursuant to securitization or factoring programs or arrangements, (v) all guarantees and arrangements having the economic effect of a guarantee of such Person of any Indebtedness of any other Person, (vi) all obligations or undertakings of such Person to maintain or cause to be maintained the financial position or covenants of others or to purchase the obligations or property of others, (vii) net cash

payment obligations of such Person under swaps, options, derivatives and other hedging agreements or arrangements that will be payable upon termination thereof (assuming they were terminated on the date of determination) or (viii) letters of credit, bank guarantees, and other similar contractual obligations entered into by or on behalf of such Person.

The "Knowledge" of any Person that is not an individual means, with respect to any matter in question, the actual knowledge of any of such Person's executive officers or the knowledge any such executive officers would have had after making due inquiry.

"Material Adverse Effect" with respect to any Person means any fact, circumstance, effect, change, event or development that materially adversely affects the business, properties, financial condition or results of operations of such Person and its Subsidiaries, taken as a whole, excluding any effect to the extent that it results from or arises out of (i) changes or conditions generally affecting the industries in which such Person and any of its Subsidiaries operate, except to the extent such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in such industries in respect of the business conducted in such industries, (ii) general economic or political conditions or securities, credit, financial or other capital markets conditions, in each case in the United States or any foreign jurisdiction, except to the extent such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate in respect of the business conducted in such industries, (iii) any failure, in and of itself, by such Person to meet any internal or published projections, forecasts, estimates or predictions in respect of revenues, earnings or other financial or operating metrics for any period (it being understood that the facts or occurrences giving rise to or contributing to such failure may be deemed to constitute, or be taken into account in determining whether there has been or will be, a Material Adverse Effect), (iv) the execution and delivery of this Agreement or the public announcement or pendency of the Pending Offer or the Merger or any of the other transactions contemplated by this Agreement, including the impact thereof on the relationships, contractual or otherwise, of such Person or any of its Subsidiaries with employees, labor unions, customers, suppliers or partners, (v) any change, in and of itself, in the market price or trading volume of such Person's securities (it being understood that the facts or occurrences giving rise to or contributing to such change may be deemed to constitute, or be taken into account in determining whether there has been or will be, a Material Adverse Effect), (vi) any change in applicable Law, regulation or GAAP (or authoritative interpretation thereof), except to the extent such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate in respect of the business conducted in such industries, (vii) geopolitical conditions, the outbreak or escalation of hostilities, any acts of war, sabotage or terrorism, or any escalation or worsening of any such acts of war, sabotage or terrorism threatened or underway as of the date of this Agreement, except to the extent such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate in respect of the business conducted in such industries or (viii) any hurricane, tornado, flood, earthquake or other natural disaster, except to the extent such effect has a materially disproportionate effect on such Person and its Subsidiaries, taken as a whole, relative to others in the industries in which such Person and any of its Subsidiaries operate in respect of the business conducted in such industries.

"Parent Material Adverse Effect" means a Material Adverse Effect with respect to Parent.

"Parent RSU" means any award of the right to receive Parent Common Stock that is subject to restrictions based on performance or continuing service and granted under any Parent Stock Plan.

"Parent Stock Option" means any option to purchase Parent Common Stock granted under any Parent Stock Plan.

"Parent Stock Plan" means each Parent Benefit Plan that provides for the award of rights of any kind to receive shares of Parent Common Stock or benefits measured in whole or in part by reference to shares of Parent Common Stock.

"Person" means any natural person, firm, corporation, partnership, company, limited liability company, trust, joint venture, association, Governmental Entity or other entity.

A "Subsidiary" of any Person means another Person, an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its Board of Directors or other governing person or body (or, if there are no such voting interests, 50% or more of the equity interests of which) is owned directly or indirectly by such first Person.

"Tax Return" means all Tax returns, declarations, statements, reports, schedules, forms and information returns, any amended Tax return and any other document filed or required to be filed relating to Taxes.

"Taxes" means all taxes, customs, tariffs, imposts, levies, duties, fees or other like assessments or charges of any kind imposed by a Governmental Entity, together with all interest, penalties and additions imposed with respect to such amounts.

Section 9.04 Interpretation. When a reference is made in this Agreement to an Article, a Section or an Exhibit, such reference shall be to an Article, a Section or an Exhibit of or to this Agreement unless otherwise indicated. The table of contents, index of defined terms and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Any capitalized term used in any Exhibit but not otherwise defined therein shall have the meaning assigned to such term in this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The words "hereof", "hereto", "hereby", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. Any agreement, instrument or Law defined or referred to herein means such agreement, instrument or Law as from time to time amended, modified or supplemented, unless otherwise specifically indicated. References to a Person are also to its permitted successors and assigns. Unless otherwise specifically indicated, all references to "dollars" and "$" will be deemed references to the lawful money of the United States of America. Each of the parties has participated in the drafting and negotiation of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement must be construed as if it is drafted by all the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of authorship of any of the provisions of this Agreement.

Section 9.05 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as either the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party or such party waives its rights under this Section 9.05 with respect thereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

Section 9.06 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties.

Section 9.07 Entire Agreement; No Third-Party Beneficiaries. This Agreement, taken together with the Parent Disclosure Letter and the Company Disclosure Letter and the Confidentiality Agreement, (a) constitutes the entire agreement, and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the Merger and the other transactions contemplated by this Agreement and (b) except for Section 6.05, is not intended to confer upon any Person other than the parties any rights or remedies.

Section 9.08 Governing Law; Consent to Jurisdiction.

(a) This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware, regardless of the Laws that might otherwise govern under applicable principles of conflict of laws thereof, except to the extent that the Laws of New Jersey are mandatorily applicable to the Merger; provided, however, that the Laws of the State of New Jersey shall govern the relative rights, obligations, powers, duties and other internal affairs of the Company and the Company Board.

(b) Each of the parties hereto hereby (a) expressly and irrevocably submits to the exclusive personal jurisdiction of the Delaware Court of Chancery, any other court of the State of Delaware or any Federal court sitting in the State of Delaware in the event any dispute arises out of this Agreement, the Pending Offer, the Merger or any of the other transactions contemplated by this Agreement, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (c) agrees that it will not bring any action relating to this Agreement, the Pending Offer, the Merger or any of the other transactions contemplated by this Agreement in any court other than the Delaware Court of Chancery, any other court of the State of Delaware or any Federal court sitting in the State of Delaware and (d) agrees that each of the other parties shall have the right to bring any action or proceeding for enforcement of a judgment entered by the Delaware Court of Chancery, any other court of the State of Delaware or any Federal court sitting in the State of Delaware. Each of Parent, Merger Sub and the Company agrees that a final judgment in any action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

Section 9.09 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise by any of the parties without the prior written consent of the other parties; provided, that Parent and Merger Sub may assign their rights and obligations pursuant to this Agreement to any direct or indirect wholly owned Subsidiary of Parent so long as Parent continues to remain primarily liable for all of such rights and obligations. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

Section 9.10 Specific Performance. The parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that, prior to the termination of this Agreement pursuant to Article VIII, the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the performance of terms and provisions of this Agreement, without proof of actual damages (and each party hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which they are entitled at law or in equity. The parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach.

Section 9.11 Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, THE PENDING OFFER, THE MERGER OR ANY OF THE OTHER TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH PARTY WOULD NOT, IN THE EVENT OF ANY ACTION, SUIT OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 9.11.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Company, Parent and Merger Sub have duly executed this Agreement, all as of the date first written above.

VULCAN MATERIALS COMPANY

By: _____
Name:
Title:

MARTIN MARIETTA MATERIALS, INC.

By: _____
Name:
Title:

[MERGER SUB]

By: _____
Name:
Title:

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