

UNITED STATES LIME & MINERALS INC
 Form 4
 August 01, 2006

FORM 4

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

OMB APPROVAL

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BYRNE TIMOTHY W

2. Issuer Name and Ticker or Trading Symbol
 UNITED STATES LIME & MINERALS INC [USLM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 13800 MONTFORT DR STE 330
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/31/2006

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

DALLAS, TX 75240

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
USLM Common Stock	07/31/2006		F	6,172	D	\$ 34.23 61,262	D	
USLM Common Stock	07/31/2006		M	30,000	A	\$ 3.26 91,262	D	
USLM Common Stock	07/31/2006		M	10,000	A	\$ 11.35 101,262	D	
USLM Common						6,845	I	Held in 401(k)

Stock

Plan

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Options (right to buy)	\$ 3.26	07/31/2006		M	30,000	05/15/2004 05/15/2014	USLM Common Stock	30,000
Stock Option (right to buy)	\$ 11.35	07/31/2006		M	8,810	12/31/2005 12/31/2014	USLM Common Stock	8,810
Stock Options (right to buy)	\$ 11.35	07/31/2006		M	1,190	12/31/2004 12/31/2014	USLM Common Stock	1,190

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BYRNE TIMOTHY W 13800 MONTFORT DR STE 330 DALLAS, TX 75240	X		President & CEO	

Signatures

M Michael Owens
(POA) 08/01/2006
Date

**Signature of Reporting
Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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