Builders FirstSource, Inc. Form 4

May 27, 2008

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * **CROW M CHAD**

> (Middle) (First)

> > (Zip)

2001 BRYAN STREET, SUITE 1600

(Street)

(State)

(Month/Day/Year)

DALLAS, TX 75201

2. Issuer Name and Ticker or Trading

Symbol

Builders FirstSource, Inc. [BLDR]

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

05/22/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

2. Transaction Date 2A. Deemed 3. Execution Date, if Code

(Month/Day/Year) (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

4. Securities

Following Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

VP Finance & Controller

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

Director

Applicable Line)

X_ Officer (give title

Estimated average

burden hours per

7. Title and Amour Underlying Securit (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Dis (D) (Instr. 3, 4					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (right to buy)	\$ 18	05/22/2008		D		10,000	<u>(1)</u>	02/27/2017	Common Stock	10,0
Employee Stock Option (right to buy)	\$ 23.87	05/22/2008		D		20,000	(3)	02/14/2016	Common Stock	20,0
Employee Stock Option (right to buy)	\$ 20.8	05/22/2008		D		15,000	<u>(4)</u>	10/25/2015	Common Stock	15,0
Employee Stock Option (right to buy)	\$ 7.15	05/22/2008		A	45,000		(5)	05/22/2018	Common Stock	45,0

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

CROW M CHAD 2001 BRYAN STREET SUITE 1600 DALLAS, TX 75201

VP Finance & Controller

Signatures

/s/ M. Chad Crow 05/23/2008

**Signature of Date
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).

(1)

Reporting Owners 2

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Employee stock options granted pursuant to the Corporation's 2005 Equity Incentive Plan. The options vest in 33.3% increments on each of February 27, 2008-2010.

- On May 22, 2008, pursuant to the Corporation's option exchange offer, the Corporation cancelled all options held by the reporting person (2) that had an exercise price equal to or greater than \$17.90 per share. In exchange, the reporting person received a replacement option on May 22, 2008 for the same number of shares with an exercise price equal to the market price of the underlying stock on the date of grant.
- (3) Employee stock options granted pursuant to the Corporation's 2005 Equity Incentive Plan. The options vest in 33.3% increments on each of February 14, 2007-2009.
- (4) Employee stock options granted pursuant to the Corporation's 2005 Equity Incentive Plan. The options vest in 33.3% increments on each of October 25, 2006-2008.
- (5) Employee stock options granted pursuant to the Corporation's 2005 Equity Incentive Plan. The options vest in 33.3% increments on each of February 26, 2009-2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.