

CENTEX CONSTRUCTION PRODUCTS INC

Form 4

April 09, 2003

OMB APPROVAL
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

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

<p>1. Name and Address of Reporting Person* (Last, First, Middle)</p> <p>Jones, Jr., Richard D.</p> <hr/> <p>144 Redondo Dr</p> <hr/> <p style="text-align: center;"><i>(Street)</i></p> <p>Gun Barrel City, TX 75156</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Centex Construction Products, Inc. (CXP)</p> <hr/> <p>4. Statement for (Month/Day/Year)</p> <p>April 8, 2003</p> <hr/> <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer (give title below)</p> <p><input checked="" type="checkbox"/> Other (specify below)</p> <p style="text-align: center;">See Footnote #2</p> <hr/>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Deemed Execution Date, if any. <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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			Code	V	Amount	(A) or (D)	Price			
Common Stock	4/8/03		M		6,500	A	\$22.50		D	
Common Stock	4/8/03		S		6,500	D	\$37.900463		D	
Common Stock								2,605	I	By 401(K) Plan

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

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3a. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>
					CodeV (A)(D) <hr/> Non Qualified Stock Option (Right to Buy) \$22.50 4/8/03 M 6,500 <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>

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

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
(1)	6/26/10	Common Stock	6,500	12,700	D	

Explanation of Responses:

(1) Shares will vest over a three year period when the Company first achieves certain specified two-year average operating earnings and return on average net assets goals, with 1/3 of the shares vesting as of March 31 of the fiscal year in which the Company first achieves such financial goals and 1/3 of the shares vesting on each of the first and second anniversaries of such date. As of each vesting date, optionee must still be employed by the Company in order for vesting to occur. Any unvested shares will vest automatically on the date that is nine years and nine months following the date of grant.

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(2) Retired from the Company on March 31, 2003 as Chief Executive Officer and a Director.

/s/ Richard J. Ressler
POA for Richard D. Jones,
Jr.

4/9/03

**Signature of Reporting
Person

Date

** 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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LIMITED POWER OF ATTORNEY

The undersigned hereby appoints each of Raymond G. Smerge, Richard Ressler and Anita Nesser as his attorney-in-fact with full power to act in his name, place and stead for the limited purpose of executing on his behalf all forms required to be signed and filed by him under Section 16 of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder.

IN WITNESS WHEREOF, the undersigned hereunto sets his hand this 12th day of August, 2002.

/s/ RICHARD D. JONES, JR.

Richard D. Jones, Jr.