

PATEK RICHARD A
Form 4
December 11, 2008

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 *
PATEK RICHARD A

(Last) (First) (Middle)
1725 SHEPHERD RD
(Street)
CHATTANOOGA, TN 37421

2. Issuer Name and Ticker or Trading Symbol
ASTEC INDUSTRIES INC [ASTE]

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres-Telsmith & Grp VP Agg

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					825.1206 ⁽³⁾	I	by 401(k) Plan
Common Stock					3,000 ⁽²⁾	D	
Common Stock	12/10/2008		M	6,000 A \$ 29.594	6,000	D	
Common Stock	12/10/2008		S	6,000 ⁽⁴⁾ D \$ 32	0	D	

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock ⁽¹⁾	<u>(1)</u>							<u>(1)</u>	<u>(1)</u>	Common Stock	10,791.60
Stock Options	\$ 29.594	12/10/2008		M		6,000		03/08/2000	03/08/2009	Common Stock	6,000
Stock Options	\$ 25.5							03/05/2001	03/05/2010	Common Stock	30,000
Stock Options	\$ 12.969							01/01/2002	01/01/2011	Common Stock	18,500
Stock Options	\$ 14.5							01/01/2003	01/01/2012	Common Stock	14,651
Stock Options	\$ 19.43							03/06/2006	03/06/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

PATEK RICHARD A
1725 SHEPHERD RD
CHATTANOOGA, TN 37421

Director 10% Owner Officer Other

Pres-TelSmith & Grp VP Agg

Signatures

Robert Taylor, attorney in fact for Richard A. Patek

12/11/2008

 **Signature of Reporting Person

 Date

Explanation of Responses:

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

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

- (1) Phantom shares are held in a SERP and are payable in cash following the reporting person's termination of employment from Astec.
- (2) Reported holdings are Restricted Stock Units.
- (3) Shares held in the reporting person's 401k account are based upon a Plan statement dated October 9, 2008.
- (4) Shares were sold in 6 different blocks. The sale price for each block was \$32.00

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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