

UNIVERSAL FOREST PRODUCTS INC
 Form 4
 September 14, 2006

FORM 4

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

OMB APPROVAL

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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 *
 GREENE CHARLES SCOTT

2. Issuer Name and Ticker or Trading Symbol
 UNIVERSAL FOREST PRODUCTS INC [UFPI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2801 EAST BELTLINE, N.E.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/12/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President UFP Eastern Division

GRAND RAPIDS, MI 49525
 (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) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 24,987 | D | |
| Common Stock | | | | | 3,907 | I | By P/S Plan |
| Common Stock | | | | | 246 | I | by IRA |

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

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number.

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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|---|---|
| Forward Contract (right/obligation to sell) | (1) (2) (3) | 09/12/2006 | | J | 7,812 (1) (2) (3) | Date Exercisable: 09/12/2011 Expiration Date: 09/12/2011 | Common Stock |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GREENE CHARLES SCOTT
2801 EAST BELTLINE, N.E.
GRAND RAPIDS, MI 49525

President UFP Eastern Division

Signatures

/s/ Christina A. Holderman as attorney-in-fact

09/12/2006

**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).

- September 12, 2006, Charles Scott Greene entered into a pre-paid variable forward sale contract ("Contract") with Dresdner, Kleinwort Wasserstein Securities ("Dresdner"). Pursuant to the Contract, Mr. Greene has pledged 7,812 shares of Common Stock of Universal Forest Products, Inc. to secure his obligation to deliver a maximum of 7,812 shares of Common Stock on September 12, 2011 (the "Settlement Date"). The 7,812 shares represent approximately 8% of the combined number of shares of Common Stock of the Company currently owned and subject to options held by Mr. Greene. Prior to the Settlement Date, Mr. Greene retains voting control over the 7,812 shares subject to the Contract. In exchange for his agreement, Mr. Greene will receive on or about September 15, 2006 approximately \$292,632.86 representing approximately 79% of the value of 7,812 shares of Common Stock on September 12, 2006.
- (2) Mr. Greene may settle this Contract by a cash payment to Dresdner or by the delivery of shares in September 2011. The actual cash amount or number of shares that Mr. Greene is obligated to deliver in 2011 varies based on the price of the Common Stock on the Settlement Date (the "Settlement Price"). *If the Settlement Price is at or about \$75.65 per share (the "Ceiling Price"), Mr. Greene is obligated to deliver a number of shares equal to the product of (a) 7,812 and (b) the ratio that is obtained by dividing the sum (x) \$50.43

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per share (the "Floor Price") and (y) the difference between the Settlement Price and the Ceiling Price, by the Settlement Price; and

- If the Settlement Price is between the Floor Price and the Ceiling Price, Mr. Greene is obligated to deliver a number of shares equal to the product of (a) 7,812 and (b) the ratio that is obtained by dividing the Floor Price by the Settlement Price; and *If the Settlement Price is at or below the Floor Price, Mr. Greene is obligated to deliver 7,812 shares. The number of shares of Common Stock to be delivered to Mr. Greene is subject to adjustment in the case of certain antidilutive and extraordinary events and the payment of increased dividends by the Company on the Common Stock.
- (3)

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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