

Tolly Morris E
Form 4
July 28, 2011

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 *
Tolly Morris E

(Last) (First) (Middle)

BUILDERS FIRSTSOURCE, INC., 2001 BRYAN ST., SUITE 1600

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Builders FirstSource, Inc. [BLDR]

3. Date of Earliest Transaction
(Month/Day/Year)
07/26/2011

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)
Sr Vice President-Operations

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	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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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.15	07/26/2011							
			D ⁽¹⁾		10,800	<u>(1)</u>	01/01/2013	Common Stock	10,800
Employee Stock Option (right to buy)	\$ 3.15	07/26/2011							
			A ⁽¹⁾	10,800		<u>(1)</u>	01/01/2023	Common Stock	10,800
Employee Stock Option (right to buy)	\$ 3.15	07/26/2011							
			D ⁽²⁾		62,500	<u>(2)</u>	02/27/2014	Common Stock	62,500
Employee Stock Option (right to buy)	\$ 3.15	07/26/2011							
			A ⁽²⁾	62,500		<u>(2)</u>	02/27/2024	Common Stock	62,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tolly Morris E BUILDERS FIRSTSOURCE, INC. 2001 BRYAN ST., SUITE 1600 DALLAS, TX 75201			Sr Vice President-Operations	

Signatures

/s/ Morris E.
Tolly

07/27/2011

**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).

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- (1) The reported transactions involved an amendment of an outstanding option solely to extend the term, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The exercise price was not changed by the amendment. The option was originally granted on January 1, 2003 and vested based on the attainment of yearly financial targets on each of January 1, 2004-2008.

- (2) The reported transactions involved an amendment of an outstanding option solely to extend the term, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The exercise price was not changed by the amendment. The option was originally granted on March 1, 2004 and vested based on the Corporation achieving specified performance targets as follows: (i) one-sixth on December 31, 2004, based on performance targets for 2004, (ii) one-sixth on December 31, 2005, based on performance targets for 2005, (iii) one-sixth on December 31, 2006, based on performance targets for 2006, and (iv) one-half on December 31, 2006, based on performance targets for the three-year period including 2004, 2005, and 2006.

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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