

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **1994-01-11**
SEC Accession No. **0000950133-94-000011**

([HTML Version](#) on secdatabase.com)

FILER

LAFARGE CORP

CIK: **716783** | IRS No.: **581290226** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **S-8** | Act: **33** | File No.: **033-51873** | Film No.: **94501006**
SIC: **3241** Cement, hydraulic

Business Address
11130 SUNRISE VALLEY DR
STE 300
RESTON VA 22091-4329
7032643600

<TABLE>
 <S> As filed with the Securities and Exchange Commission on January 11, 1994 <C> Registration No. 33-
 </TABLE>

 SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

 FORM S-8
 REGISTRATION STATEMENT
 UNDER
 THE SECURITIES ACT OF 1933

LAFARGE CORPORATION
 (Exact name of registrant as specified in its charter)

<TABLE>	<C>
<S>	
Maryland	58-1290226
(State or other jurisdiction of	(I.R.S. Employer Identification No.)
incorporation or organization)	
11130 Sunrise Valley Drive	
Reston, VA	22091
(Address of Principal Executive Offices)	(Zip Code)
</TABLE>	

 1993 STOCK OPTION PLAN OF LAFARGE CORPORATION
 (Full title of the Plan)

<TABLE>	<C>
<S>	
Jean-Pierre Cloiseau	Copy to:
Executive Vice President	David C. Jones
and Chief Financial Officer	Vice President - Legal Affairs
Lafarge Corporation	and Corporate Secretary
11130 Sunrise Valley Drive	Lafarge Corporation
Reston, VA 22091	11130 Sunrise Valley Drive
(Name and address of agent for	Reston, VA 22091
service)	(703) 264-3600
(703) 264-3600	
(Telephone number, including	
area code, of agent for service)	
</TABLE>	

CALCULATION OF REGISTRATION FEE

<TABLE>				
<CAPTION>				
Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee
<S>	<C>	<C>	<C>	<C>
Common Stock	3,000,000			

</TABLE>

(1) Pursuant to Rule 416, shares issuable upon any stock split, stock dividend or similar transaction with respect to these shares are also being registered hereunder.

(2) Estimated solely for the purpose of determining the registration fee pursuant to Rule 457(h) on the basis of the average of the high and low prices for the Common Stock (\$24.875) on the New York Stock Exchange on January 10, 1994, as reported in the January 11, 1994 edition of The Wall Street Journal.

2

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

- Item 1. Plan Information.*
- Item 2. Registrant Information and Employee Plan Annual Information.*
- * Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933 and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

- Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Securities and Exchange Commission are incorporated by reference in this Registration Statement:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1992;
- (b) The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 1993, June 30, 1993 and September 30, 1993; and
- (c) The description of the Common Stock contained in the Registration Statement on Form 8-A of the Company heretofore filed by the Company with the Commission, including any amendment or report filed for the purpose of updating such description.

In addition, all documents filed by the Company with the Securities and Exchange Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

- Item 4. Description of Securities.

Not Applicable.

3

- Item 5. Interests of Named Experts and Counsel.

Not Applicable.

- Item 6. Indemnification of Directors and Officers.

Section 2-418 of the Maryland General Corporation Law provides for the indemnification of directors and officers of a corporation incorporated under Maryland law under certain circumstances. A person who was or is a director or officer of the corporation may be indemnified by the corporation for judgments, penalties, fines, settlements and reasonable expenses (including attorneys' fees) actually incurred by the director or officer in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, to which such director or officer

was or is made a party by reason of service in that capacity unless it is established that (1) the act or omission of the director or officer was material to the matter giving rise to the proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty; (2) the director actually received an improper personal benefit in money, property or services; or (3) in the case of any criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful. If a proceeding is brought by or on behalf of the corporation, no indemnification will be made in connection with such proceeding if the director or officer was adjudged to be liable to the corporation.

Article Eighth of the Articles of Incorporation of the Registrant provides that the Registrant shall indemnify its directors and officers to the full extent permitted by Maryland Law now or hereafter in force, including the advance of related expenses, upon a determination by the Board of Directors or independent legal counsel made in accordance with applicable statutory standards, and that the Registrant, upon authorization by the Board of Directors, may indemnify other employees or agents to the same extent. Article Ninth also contains a provision that eliminates the liability of officers and directors of the Registrant for money damages to the Registrant or its stockholders for any act or omission, including conduct of such officers and directors on behalf of the Registrant constituting gross negligence, unless (1) the director or officer received an improper benefit in money, property or services or (2) the action, or failure to act, by the director or officer was the result of active and deliberate dishonesty which was material to a cause of action adjudicated in a proceeding against such director or officer.

Article VIII of the By-Laws of the Registrant provides for the indemnification of the Registrant's directors and officers. The Registrant has an insurance policy indemnifying its officers and directors against claims and liabilities (with stated exceptions) to which they may become subject by reason of their positions as directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 (the 'Securities Act') may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

4

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

The following documents are filed as exhibits to this Registration Statement:

- 4.1 1993 Stock Option Plan of Lafarge Corporation
- 5.1 Opinion of David C. Jones regarding 3,000,000 shares of Common Stock.
- 24.1 Consent of independent public accountants to incorporation of reports by reference.
- 24.2 Consent of counsel (included in the opinion of David C. Jones filed herewith as Exhibit 5.1).

Item 9. Undertakings.

The Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.

5

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(5) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

6

SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THE REGISTRANT CERTIFIES THAT IT HAS REASONABLE GROUNDS TO BELIEVE THAT IT MEETS ALL THE REQUIREMENTS FOR FILING ON FORM S-8 AND HAS DULY CAUSED THIS REGISTRATION STATEMENT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED, IN THE TOWN OF RESTON, COMMONWEALTH OF VIRGINIA, ON THIS 11TH DAY OF JANUARY, 1994.

LAFARGE CORPORATION

<TABLE>

<S> <C>
/s/ Jean-Pierre Cloiseau

By

(JEAN-PIERRE CLOISEAU, EXECUTIVE VICE PRESIDENT AND
CHIEF FINANCIAL OFFICER)

</TABLE>

POWER OF ATTORNEY

Each person whose signature appears below hereby authorizes Michel Rose, Jean-Pierre Cloiseau and David C. Jones, and each of them as Attorney-in-Fact with full power to act alone, to execute on his behalf, individually and in each capacity stated below, and to file any amendment, including pre-effective and post-effective amendments, to this Registration Statement, which amendments may make such changes in the Registration Statement as any Attorney-in-Fact deems appropriate, as evidenced by his execution thereof, and to file each such amendment to the Registration Statement together with all exhibits thereto and any and all documents in connection therewith.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the dates indicated.

<TABLE>	<CAPTION>		
<S>	SIGNATURE	TITLE	DATE
	-----	-----	----
<S>	/s/ Michel Rose ----- (MICHEL ROSE)	<C> President and Chief Executive Officer and Director (principal executive officer)	<C> January 11, 1994
<S>	/s/ Jean-Pierre Cloiseau ----- (JEAN-PIERRE CLOISEAU)	Executive Vice President and Chief Financial Officer (principal financial officer)	January 11, 1994
<S>	/s/ John C. Porter ----- (JOHN C. PORTER)	Vice President and Controller (principal accounting officer)	January 11, 1994
<S>	/s/ Bertrand P. Collomb ----- (BERTRAND P. COLLOMB)	Director	January 11, 1994
<S>	/s/ John D. Redfern ----- (JOHN D. REDFERN)	Director	January 11, 1994
<S>	/s/ Thomas A. Buell -----	Director	January 11, 1994

</TABLE>

7

(THOMAS A. BUELL)

<TABLE>	<CAPTION>		
<S>	Signature	Title	Date
	-----	-----	----
<S>	/s/ Marshall A. Cohen ----- (MARSHALL A. COHEN)	<C> Director	<C> January 11, 1994
<S>	/s/ Bernard L. Kasriel ----- (BERNARD L. KASRIEL)	Director	January 11, 1994
<S>	/s/ Jacques Lefevre ----- (JACQUES LEFEVRE)	Director	January 11, 1994
<S>	/s/ Paul W. MacAvoy ----- (PAUL W. MACAVOY)	Director	January 11, 1994
<S>	/s/ Alonzo L. McDonald -----	Director	January 11, 1994

(ALONZO L. MCDONALD)

/s/ David E. Mitchell ----- (DAVID E. MITCHELL)	Director	January 11, 1994
/s/ Robert W. Murdoch ----- (ROBERT W. MURDOCH)	Director	January 11, 1994
/s/ Bertin F. Nadeau ----- (BERTIN F. NADEAU)	Director	January 11, 1994
/s/ Joe M. Rodgers ----- (JOE M. RODGERS)	Director	January 11, 1994

----- (RONALD D. SOUTHERN)	Director	
/s/ Edward H. Tuck ----- (EDWARD H. TUCK)	Director	

</TABLE>

8

INDEX TO EXHIBITS

<TABLE>
<CAPTION>

Exhibit Number -----	Exhibit -----	Sequentially Numbered Page -----
<S> 4.1	<C> 1993 Stock Option Plan of Lafarge Corporation	
5.1	Opinion of David C. Jones regarding 3,000,000 shares of Common Stock.	
24.1	Consent of independent public accountants to incorporation of reports by reference.	
24.2	Consent of counsel (included in the opinion of David C. Jones filed herewith as Exhibit 5.1).	

</TABLE>

LAFARGE CORPORATION

1993 STOCK OPTION PLAN

SECTION I. PURPOSE

The purpose of the Lafarge Corporation 1993 Stock Option Plan (the "Plan") is to encourage and enable key employees of Lafarge Corporation (the "Company") and its subsidiary corporations ("Subsidiary" or "Subsidiaries") as defined under Section 424(f) of the Internal Revenue Code of 1986, as amended (the "Code"), upon whose judgment, initiative and efforts the Company largely depends for the successful conduct of its business, to remain with and devote their best efforts to the business of the Company, thereby advancing the interests of the Company and its stockholders. Accordingly, the Company may grant to certain employees the option ("Option") to purchase shares of the Common Stock of the Company, par value \$1.00 per share ("Stock"), and may award bonuses in the form of Stock subject to the restrictions set forth in Section IX ("Restricted Stock"), as hereinafter set forth. Options granted under the Plan shall be nonqualified stock options which shall not be treated as incentive stock options under Section 422 of the Code.

SECTION II. ADMINISTRATION OF THE PLAN

The Plan shall be administered by a committee (the "Committee") of three or more directors of the Company appointed by the Board of Directors. Members of the Committee shall not, within one year prior to their appointment to the Committee, have been granted or awarded equity securities pursuant to the Plan or pursuant to any other stock option or stock plan of the Company or any parent or subsidiary corporation of the Company (an "Affiliate") within the meaning of Section 425(e) and (f) of the Code. The Committee shall have sole authority to determine the employees who are to be granted Options or stock appreciation rights or awarded Restricted Stock from among those eligible hereunder and to establish the number of shares of Stock to be optioned to each, the number of stock appreciation rights to be granted to each, and the number of shares to be awarded to each in the form of Restricted Stock after taking into consideration the position held, the duties performed, the compensation received, the services expected to be rendered by such employee and other relevant factors. The Committee is authorized to interpret the Plan and may from time to time adopt such rules and regulations, not inconsistent with the provisions of the Plan, as it may deem advisable to carry out the Plan. A majority of the Committee shall constitute a quorum and the acts of a majority of the members present at any meeting at which a quorum is present, or acts approved in writing by a majority of the Committee, shall be deemed the

acts of the Committee. All decisions made by the Committee in selecting the employees to whom Options and stock appreciation rights shall be granted or Restricted Stock shall be awarded, in establishing the number of shares which may be issued

2

under each Option or awarded as Restricted Stock and in construing the provisions of the Plan shall be final. No member of the Committee shall be liable for any action taken, failure to act, determination or interpretation made in good faith with respect to the Plan or any Option or stock appreciation right granted or Restricted Stock awarded under the Plan.

SECTION III. SHARES SUBJECT TO THE PLAN

The aggregate number of shares of Stock issued under Options or awarded in the form of Restricted Stock under this Plan shall not exceed 3,000,000 shares. Such shares of Stock may consist of authorized but unissued shares of Stock or previously issued shares of Stock reacquired by the Company. Any of such shares of Stock which remain unissued and which are not subject to outstanding Options and have not been awarded in the form of Restricted Stock at the termination of the Plan shall cease to be subject to the Plan. Should any Option hereunder expire or terminate prior to its exercise in full, or any Stock previously awarded as Restricted Stock be forfeited, the shares of Stock subject to such Option at the time of its expiration or termination and the shares of Restricted Stock so forfeited will again be available for grant or award under the Plan. The aggregate number of shares of Stock which may be issued under the Plan shall be subject to adjustment as provided in Section X hereof. Exercise of an Option in any manner, including an exercise involving an election of an alternative settlement method referred to in Section VII hereof, shall result in a decrease in the number of shares of Stock which may thereafter be available for purposes of the Plan by the number of shares of Stock as to which the Option is exercised.

SECTION IV. ELIGIBILITY

The Committee shall determine and designate, at any time or from time to time, the key personnel of the Company and the Subsidiaries to whom Options are to be granted or Restricted Stock is to be awarded, but subject to the terms and conditions set forth below:

- (a) Options may be granted and Restricted Stock may be awarded only to individuals who are key employees (including officers and directors who are also key employees) of the Company or a Subsidiary at the time the Option is granted or the Restricted Stock is awarded. Options may be granted or Restricted Stock awarded to the same employee on more than one occasion.
- (b) The aggregate number of shares of Stock which may be issued under Options granted or Restricted Stock awarded under the Plan to any one individual shall not exceed 5% of the

outstanding shares of Stock.

SECTION V. OPTION PRICE

The Option price per share of Stock underlying each Option shall be fixed by the Committee at the time the Option is granted, but shall not be less than 100% of the fair market value of the Stock at the time of the granting of the Option. For purposes of the

3

Plan, the fair market value of Stock on any particular date shall be determined by the Committee which may use any reasonable method of valuation, including the mean of the high and low sales prices of publicly traded shares of Stock on the date in question as reported on the Composite Transactions reporting system or, if the Stock is listed on a U.S. national securities exchange, the last sales price reported on such exchange on that date.

SECTION VI. OPTION TERM

The expiration date of an Option shall be determined by the Committee at the time of grant, but shall in no event be later than ten years from the date of grant.

SECTION VII. OPTION AGREEMENTS

Each Option shall be evidenced by an option agreement ("Option Agreement") and shall contain such terms and conditions not inconsistent with the provisions of the Plan as may be approved by the Committee. The terms and conditions of the respective Option Agreements need not be identical and may be amended by the Committee from time to time, subject to the provisions of the Plan. Payment of the purchase price of any Option exercised shall be made to the Company either (i) in cash (including check, bank draft or money order) or (ii) by delivering shares of Stock already owned by the optionee and which have been owned for at least six (6) months, duly endorsed for transfer or (iii) a combination of such Stock and cash. The fair market value of any Stock so delivered shall be determined on the same basis as provided in Section V hereof. An Option Agreement may provide for the surrender of the right to purchase shares of Stock under the Option in return for a payment in cash or shares of Stock or a combination of cash and shares of Stock equal to the excess of the fair market value of the shares of Stock with respect to which the right to purchase is surrendered over the Option price therefor, on such terms and conditions as the Committee in its sole discretion may prescribe.

SECTION VIII. EXERCISE OF OPTIONS

- (a) Each Option granted under the Plan shall be exercisable during such period commencing on or after the expiration of one year from the date of the grant of such Option as the Committee shall determine; provided, however, that the otherwise unexpired portion of any Option shall expire and become null and void no later than upon the first to occur of (i) the

expiration of ten years from the date such Option was granted, (ii) the expiration of three months from the date of the termination of the optionee's employment with the Company or an Affiliate for any reason other than death, disability or retirement under the normal or early retirement provisions of a pension or retirement plan maintained by the Company or an Affiliate, or (iii) the expiration of three years from the date of the termination of the optionee's employment with the Company or an Affiliate by reason of death, disability or retirement under the normal or early retirement provisions of a pension or retirement plan maintained by the Company or an Affiliate. Transfer of employment without interruption of service between or among the Company

4

and its Affiliates shall not be considered to be a termination of employment for the purposes of this Plan. Any provision of this Plan to the contrary notwithstanding, the otherwise unexpired portion of any Option granted hereunder shall expire and become null and void immediately upon an optionee's termination of employment with the Company or an Affiliate by reason of such optionee's fraud, dishonesty or performance of other acts detrimental to the Company or an Affiliate.

- (b) Each Option granted hereunder shall be exercisable in full or in such annual installments as may be determined by the Committee at the time of the grant; provided, however, that the Committee in its discretion may subsequently accelerate the exercise date of an Option. The right to purchase shares of Stock shall be cumulative so that when the right to purchase any shares of Stock has accrued, such shares or any part thereof may be purchased at any time thereafter until the expiration or termination of the Option.
- (c) If the Committee grants stock appreciation rights in connection with an Option, either at the time of grant or by amendment, such right shall be subject to the same terms and conditions as the related Option and shall be exercisable only to the extent the Option is exercisable. Stock appreciation rights shall be granted only in connection with an Option. A right shall entitle the optionee to surrender to the Committee the related unexercised Option, or any portion thereof, and to receive from the Company in exchange therefor cash, shares of Stock, or a combination of cash and Stock, having an aggregate value equal to (i) the excess of the fair market value of one share of Stock over the Option price, times (ii) the number of shares of Stock called for by the Option, or portion thereof, which is surrendered. The number of shares of Stock which may be received pursuant to the exercise of a right may not exceed the number of shares of Stock called for by the Option, or portion thereof, which is surrendered. No fractional shares

of Stock will be issued. The Committee shall have the right to determine whether the Company's obligation shall be paid in cash, shares of Stock, or a combination of cash and Stock. The Committee may establish a maximum appreciation value which would be awardable under any granted right or rights.

- (d) No Option or stock appreciation right granted under the Plan shall be transferable by the holder thereof otherwise than by will or by the laws of descent and distribution, and shall be exercisable during the lifetime of the optionee only by him.
- (e) Nothing in this Section shall operate to extend the period of exercise of an Option beyond the expiration date specified in the Option Agreement.

5

SECTION IX. RESTRICTED STOCK

The Committee may from time to time, in its sole discretion, award bonuses in the form of Restricted Stock to persons eligible to receive awards of Restricted Stock under Section IV. All Restricted Stock awarded under the Plan shall be subject to such restrictions, terms and conditions, if any, as may be determined by the Committee. The Committee may in its sole discretion remove, modify or accelerate the release of restrictions on any Restricted Stock in the event of death or disability of the recipient of such Restricted Stock, or for such other reasons as the Committee may deem appropriate.

Any certificate or certificates representing shares of Restricted Stock shall bear a stamped or printed notice on the face thereof to the effect that such shares have been awarded pursuant to the terms of the Plan and may not be sold, pledged, transferred, assigned or otherwise encumbered in any manner except as set forth in the terms of such award. If the Committee so determines, the certificates representing Restricted Stock shall be deposited by the recipient with the Company or an escrow agent designated by the Company until the restrictions thereon have lapsed or have been removed in accordance with the provisions of this Section. Upon the lapse of the restrictions or removal thereof by the Committee, new unrestricted certificates for the number of shares on which the restrictions have lapsed or been removed shall, upon request by the recipient of the Restricted Stock, be issued in exchange for such restricted certificates.

SECTION X. ADJUSTMENTS UPON RECAPITALIZATION OR REORGANIZATION

In the event the Company shall effect a split of the Stock or dividend payable in Stock (other than pursuant to the Company's Optional Stock Dividend Plan), or in the event the outstanding Stock shall be combined into a smaller number of shares, the maximum number of shares of Stock as to which Options may be granted and Restricted Stock may be awarded under the Plan shall be increased or decreased proportionately. In the event that before delivery by the Company of all of the shares of Stock in respect of which any Option or

stock appreciation right has been granted under the Plan, the Company shall have effected such a split, dividend or combination, the shares of Stock still subject to the Option or stock appreciation right shall be increased or decreased proportionately and the purchase price per share of Stock shall be decreased or increased proportionately so that the aggregate purchase price for all of the then optioned shares of Stock shall remain the same as immediately prior to such split, dividend or combination.

In the event of a reclassification of the Stock not covered by the foregoing, or in the event of a liquidation or reorganization, including a merger, consolidation or sale of assets, the Board of Directors shall make such adjustments, if any, as it may deem appropriate in the number and kind of shares for which Options, stock appreciation rights or Restricted Stock may be granted or awarded under the Plan and, with respect to outstanding Options and stock appreciation rights, in the number, purchase price and kind of shares covered thereby. The provisions of this Section shall only be applicable if, and only to the extent

6

that, the application thereof does not conflict with any valid governmental statute, regulation or rule.

SECTION XI. CONTINUANCE OF EMPLOYMENT

Neither the Plan nor any agreement relating to any Option, stock appreciation right or award of Restricted Stock shall impose any obligation on the Company or an Affiliate to continue to employ any employee.

SECTION XII. WITHHOLDING

The Company shall have the right to withhold taxes, as required by law, from any transfer of cash or Stock to an employee under the Plan or to collect, as a condition of such transfer, any taxes required by law to be withheld.

- (a) Subject to the provisions of paragraphs (b) and (c) of this Section, at any time when an employee is required to pay to the Company an amount required to be withheld under applicable tax laws in connection with an issuance of Stock upon exercise of an Option or stock appreciation right, the employee may satisfy this obligation in whole or in part by electing (the "Election") to have the Company withhold from the issuance shares of Stock having a fair market value equal to the amount required to be withheld. The value of the shares of Stock to be withheld shall be based on the fair market value of such shares as of the date on which shares of Stock are issued to the employee pursuant to exercise of the Option or stock appreciation right (the "Tax Date"). The employee must pay to the Company any difference between the amount required to be withheld by the Company and the value of the shares of Stock so withheld. Any shares of Stock withheld shall not

thereafter be available to be subject to an Option granted under the Plan.

- (b) Each Election must be made prior to the Tax Date. The Committee may disapprove of any Election, may suspend or terminate the right to make Elections and may provide with respect to any Option or stock appreciation right that the right to make Elections shall not apply to such Option or stock appreciation right. An Election is irrevocable.
- (c) If an employee is an officer of the Company within the meaning of Section 16 of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, then an Election is subject to the following additional conditions:
 - (1) No Election shall be effective with respect to a Tax Date which occurs within six months of the grant of the Option or stock appreciation right, except that this limitation shall not apply in the event the death or disability of the employee occurs prior to expiration of the six-month period.

7

- (2) The Election must be made either six months prior to the Tax Date or during a period beginning on the third business day following the date of release for publication of the Company's quarterly or annual summary statements of sales and earnings and ending on the twelfth business day following such date.

SECTION XIII. AMENDMENT OR TERMINATION OF THE PLAN

The Board of Directors in its discretion may terminate the Plan at any time with respect to any shares of Stock for which Options have not theretofore been granted or which have not been awarded as Restricted Stock. The Board of Directors shall have the right to alter or amend the Plan or any part thereof from time to time; provided, that no such change may be made which would impair the rights of the optionee under any outstanding Option or the recipient of Restricted Stock without the consent of such optionee or recipient; and provided, further, that the Board of Directors may not make any alteration or amendment which would materially increase the benefits accruing to participants under the Plan, increase the aggregate number of shares of Stock which may be issued pursuant to the provisions of the Plan, or materially modify the requirements for participation in the Plan without the approval of the stockholders of the Company.

SECTION XIV. EFFECTIVENESS AND EXPIRATION OF THE PLAN

If adopted by the Board of Directors and approved by the vote of the holders of a majority of the stock of the Company entitled to vote thereon at a

meeting of stockholders duly called and held for such purpose, or at an annual meeting thereof, the notice of which has specified that action is to be taken on the Plan, and the Committee shall have been advised by legal counsel for the Company that in the opinion of such counsel all applicable requirements of law precedent to its becoming effective have been fully met, then the Plan shall become effective on August 4, 1993 or as soon thereafter as the aforesaid requirements have been met. The Plan shall expire five years after the effective date of the Plan. If the stockholders of the Company fail so to approve the Plan, the Plan shall thereupon terminate and all Options previously granted and all awards of Restricted Stock under the Plan shall become void and of no effect. With respect to persons subject to Section 16 of Securities Exchange Act of 1934 (the "1934 Act"), transactions under the Plan are intended to comply with applicable conditions of Rule 16b-3 or its successors under the 1934 Act. To the extent any provisions of the Plan or action by the Committee fails to so comply, it shall be deemed null and void, to the extent permitted by law and deemed advisable by the Committee.

January 11, 1994

Lafarge Corporation
11130 Sunrise Valley Drive
Suite 300
Reston, Virginia 22091

Dear Sirs:

I am Vice President - Legal Affairs and Corporate Secretary of Lafarge Corporation, a Maryland corporation (the "Company"). The Company is registering under the Securities Act of 1933, as amended (the "Act"), 3,000,000 shares of the Company's Common Stock, par value \$1.00 per share (the "Subject Shares"), under the Company's 1993 Stock Option Plan (the "Plan"). The Subject Shares are issuable upon the exercise of options or stock appreciation rights ("SARs") granted under the Plan or as shares of Restricted Stock (as defined in the Plan) awarded under the Plan.

I have participated in the preparation of the Company's Registration Statement on Form S-8 filed with the Securities and Exchange Commission covering the registration of the Subject Shares under the Act. I am familiar with the corporate proceedings of the Company relating to the adoption of the Plan and the proposed issuance of the Subject Shares pursuant to the Plan.

Based upon the foregoing and in reliance thereon, and subject to the qualifications and assumptions hereinafter expressed, it is my opinion that all of the Subject Shares have been duly and validly authorized for issuance and, when issued upon the exercise of options or SARs granted under the Plan or as shares of Restricted Stock awarded under the Plan pursuant to the provisions thereof, will be legally issued, fully paid and nonassessable.

In rendering the foregoing opinion I have assumed that any shares of Restricted Stock issued under the Plan will be issued for adequate consideration, as determined by the Board of Directors of the Company, in accordance with Maryland law.

I do not purport to be an expert as to the laws of any jurisdiction other than the United States and the State of Virginia, and I express no opinion herein as to the effect that the laws and

2

decisions of courts of any jurisdiction other than the United States and the State of Maryland may have upon the opinion expressed herein.

I hereby consent to the references in the Registration Statement mentioned

above and in the Prospectus which constitutes a part thereof as the attorney who will pass upon the legality of the Subject Shares and to the filing of this opinion as Exhibit 5.1 to such Registration Statement.

Very truly yours,

David C. Jones
Vice President - Legal Affairs
and Secretary

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement of our report dated January 28, 1993, incorporated by reference in Lafarge Corporation's Annual Report on Form 10-K for the year ended December 31, 1992, and to all references to our Firm included in this Registration Statement.

ARTHUR ANDERSEN & CO.

Washington, D.C.
January 11, 1994