

PERINI CORP
Form 4
January 05, 2009

FORM 4

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

OMB APPROVAL

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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 *
SHAW CRAIG W

(Last) (First) (Middle)
73 MT WAYTE AVE

(Street)

FRAMINGHAM, MA 01701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PERINI CORP [PCR]

3. Date of Earliest Transaction (Month/Day/Year)
01/01/2009

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)
Chairman & CEO, Perini Bldg Co

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)
			Code	V	Amount	(D)	Price
Common Stock	01/01/2009		M		50,000	A	\$ 80,000
Common Stock	01/02/2009		S ⁽²⁾		7,000	D	\$ 23.1693
Common Stock	01/02/2009		S ⁽²⁾		3,000	D	\$ 23.6972

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

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SEC 1474 (9-02)

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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)	Amount or Number of Shares
Restricted Stock Unit	<u>(1)</u>	01/01/2009		M	50,000 <u>(5)</u>	01/01/2009 ⁽⁶⁾ <u>(6)</u>	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAW CRAIG W 73 MT WAYTE AVE FRAMINGHAM, MA 01701			Chairman & CEO, Perini Bldg Co	

Signatures

/s/Susan C. Mellace, Attorney
in fact
Date: 01/05/2009

**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) The restricted stock units convert into common stock of Perini Corporation (the "Company") on a 1 for 1 basis subject to the Company having achieved certain performance criteria for fiscal year 2007.
- (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 17, 2008.
Represents the weighted average sales price of shares sold at prices ranging from \$22.5565 to \$23.50 per share. The reporting person hereby undertakes to provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) Represents the weighted average sales price of shares sold at prices ranging from \$23.56 to \$23.944 per share. The reporting person hereby undertakes to provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The restricted stock units were granted on April 5, 2006.
- (5)

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- (6) The restricted stock units vested on January 1, 2009 based on the Company having achieved certain performance criteria for fiscal year 2007.
- (7) The reporting person continues to hold 50,000 restricted stock units granted on April 5, 2006 which vest on January 1, 2010, subject to the Company's compensation committee's determination that certain performance criteria for fiscal year 2008 have been met.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.