

PERINI CORP
Form 4
January 04, 2006

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 *
TUTOR RONALD N

(Last) (First) (Middle)

C/O PERINI CORP, 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)
12/30/2005

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

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	(A) or (D)	Price
Common Stock	12/30/2005		X ⁽¹⁾		2,352,941	A	\$ 8.365
					4,160,881	I	
Common Stock	01/04/2006		S		195,652	D	\$ 23.75
					3,965,229	I	

See Footnote 2 ⁽²⁾
See Footnote 2 ⁽²⁾

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 Number of Shares
Call Option (right to buy)	\$ 8.365	12/30/2005 ⁽³⁾		X	2,352,941 ⁽³⁾	03/29/2003 03/29/2006	Common Stock	2,352,941 ⁽⁴⁾	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUTOR RONALD N C/O PERINI CORP 73 MT. WAYTE AVE FRAMINGHAM, MA 01701	X	X	Chairman & CEO	

Signatures

/s/Michael E. Ciskey, Attorney
in fact
Date: 01/04/2006

**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).

(1) This transaction is exempted from Section 16(b) in accordance with Rule 16b-6.

(2) Shares are indirectly held by the reporting person and directly held by Tutor-Saliba Corporation, an entity of which the reporting person is the sole stockholder and chief executive officer.

(3) This Form 4 is being filed to report the disposition of a derivative security on December 30, 2005, as a result of the exercise of the call option.

(4) Acquired in connection with a recapitalization of Perini Corporation and investment by Tutor-Saliba Corporation in shares of common stock of Perini Corporation on March 29, 2000.

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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