

PERINI CORP

Form 4

September 13, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)

09/12/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

President, Perini Building Co.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	09/12/2006		M	10,000	A \$ 4.5	10,000	D
Common Stock	09/12/2006		S ⁽¹⁾	1,000	D \$ 21.36	9,000	D
Common Stock	09/12/2006		S ⁽¹⁾	1,000	D \$ 21.54	8,000	D
Common Stock	09/12/2006		S ⁽¹⁾	1,000	D \$ 21.79	7,000	D
Common Stock	09/12/2006		S ⁽¹⁾	1,000	D \$ 21.96	6,000	D

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Common Stock	09/12/2006	S ⁽¹⁾	1,000	D	\$ 21.92	5,000	D
Common Stock	09/12/2006	S ⁽¹⁾	200	D	\$ 22.05	4,800	D
Common Stock	09/12/2006	S ⁽¹⁾	800	D	\$ 21.95	4,000	D
Common Stock	09/12/2006	S ⁽¹⁾	1,000	D	\$ 22.08	3,000	D
Common Stock	09/12/2006	S ⁽¹⁾	400	D	\$ 22.11	2,600	D
Common Stock	09/12/2006	S ⁽¹⁾	600	D	\$ 22.1	2,000	D
Common Stock	09/12/2006	S ⁽¹⁾	300	D	\$ 22.09	1,700	D
Common Stock	09/12/2006	S ⁽¹⁾	700	D	\$ 22.05	1,000	D
Common Stock	09/12/2006	S ⁽¹⁾	400	D	\$ 22.25	600	D
Common Stock	09/12/2006	S ⁽¹⁾	600	D	\$ 22.21	0	D

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

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(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 or Number of Shares
Employee Stock Option (right to buy)	\$ 4.5	09/12/2006		M		10,000		03/29/2000	05/14/2010	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAW CRAIG W 73 MT WAYTE AVE FRAMINGHAM, MA 01701			President, Perini Building Co.	

Signatures

/s/Michael E. Ciskey, Attorney
in fact

09/13/2006

__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) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 17, 2004.
 - (2) Granted an option to purchase 400,000 shares of Common Stock at an exercise price of \$4.50 per share; 33.33% of such shares vested on 3/2000; an additional 33.34% vested on 3/2001 and an additional 33.33% vested on 3/2002.

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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