

SHAW CRAIG W
Form 4
September 12, 2007

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 *
SHAW CRAIG W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/11/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chairman & CEO, Perini Bldg Co

FRAMINGHAM, MA 01701

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 09/11/2007 | | M | | 10,000 | A | \$ 4.5 |
| Common Stock | 09/11/2007 | | S ⁽¹⁾ | | 1,000 | D | \$ 53.99 |
| Common Stock | 09/11/2007 | | S ⁽¹⁾ | | 1,000 | D | \$ 53.65 |
| Common Stock | 09/11/2007 | | S ⁽¹⁾ | | 500 | D | \$ 54.08 |
| Common Stock | 09/11/2007 | | S ⁽¹⁾ | | 100 | D | \$ 54.05 |

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| | | | | | | | |
|--------------|------------|-------------|-------|---|----------|-------|---|
| Common Stock | 09/11/2007 | <u>S(1)</u> | 100 | D | \$ 54.06 | 7,300 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 100 | D | \$ 54.08 | 7,200 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 100 | D | \$ 53.98 | 7,100 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 100 | D | \$ 54 | 7,000 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 1,000 | D | \$ 54.15 | 6,000 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.25 | 5,500 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.5 | 5,000 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.85 | 4,500 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.9 | 4,000 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.93 | 3,500 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 55 | 3,000 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 55.05 | 2,500 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 300 | D | \$ 55.45 | 2,200 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 200 | D | \$ 54.85 | 2,000 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.65 | 1,500 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.7 | 1,000 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.75 | 500 | D |
| Common Stock | 09/11/2007 | <u>S(1)</u> | 500 | D | \$ 54.8 | 0 | D |

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

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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) | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 4.5 | 09/11/2007 | | M | 10,000 | 03/29/2000 | 05/14/2010 | Common Stock | 10,000 |

Reporting Owners

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

Signatures

/s/Michael E. Ciskey, Attorney
in fact

09/12/2007

__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 on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 20, 2006.
- (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. 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.