

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 or Price		
Common Stock	09/11/2007		M		10,000 A \$ 4.5	10,000	D
Common Stock	09/11/2007		S ⁽¹⁾		1,000 D \$ 53.99	9,000	D
Common Stock	09/11/2007		S ⁽¹⁾		1,000 D \$ 53.65	8,000	D
Common Stock	09/11/2007		S ⁽¹⁾		500 D \$ 54.08	7,500	D
Common Stock	09/11/2007		S ⁽¹⁾		100 D \$ 54.05	7,400	D

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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			
	Director	10% Owner	Officer	Other
SHAW CRAIG W 73 MT WAYTE AVE FRAMINGHAM, MA 01701			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.