

TUTOR PERINI Corp
Form 4
March 17, 2017

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 *
Frost James A

(Last) (First) (Middle)

C/O TUTOR PERINI CORPORATION, 15901 OLDEN STREET

(Street)

SYLMAR, CA 91342

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TUTOR PERINI Corp [TPC]

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2017

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)
President & COO

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 | 03/15/2017 | | M | | 94,935 | A | Ⓐ 534,661 |
| Common Stock | 03/15/2017 | | F | | 39,667 | D | \$ 31.5 494,994 |
| Common Stock | 03/15/2017 | | M | | 93,197 | A | Ⓐ 588,191 |
| Common Stock | 03/15/2017 | | F | | 38,939 | D | \$ 31.5 549,252 |
| Common Stock | 03/17/2017 | | S | | 110,000 | D | \$ 30.27 439,252 |

(5)

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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|--|---------|--|-----------------|---|----------------------------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | <u>(1)</u> | 03/15/2017 | | M | | 94,935 | <u>(2)</u> | <u>(2)</u> | Common Stock | 94,935 |
| Restricted Stock Units | <u>(1)</u> | 03/15/2017 | | D | | 5,065 | <u>(2)</u> | <u>(2)</u> | Common Stock | 5,065 |
| Employee Stock Option (Right to Buy) | \$ 28.17 | 03/15/2017 | | D | | 5,065 | <u>(2)</u> | <u>(2)</u> | Common Stock | 5,065 |
| Restricted Stock Units | <u>(1)</u> | 03/15/2017 | | M | | 93,197 | <u>(3)</u> | <u>(3)</u> | Common Stock | 93,197 |
| Restricted Stock Units | <u>(1)</u> | 03/15/2017 | | D | | 6,803 | <u>(3)</u> | <u>(3)</u> | Common Stock | 6,803 |
| Employee Stock Option (Right to Buy) | \$ 23.56 | 03/15/2017 | | D | | 6,803 | <u>(3)</u> | <u>(3)</u> | Common Stock | 6,803 |
| Restricted Stock Units | <u>(1)</u> | 03/15/2016 | | D | | 100,000 | <u>(4)</u> | <u>(4)</u> | Common Stock | 100,000 |
| Employee Stock Units | \$ 23.35 | 03/15/2016 | | D | | 100,000 | <u>(4)</u> | <u>(4)</u> | Common | 100,000 |

Stock
Option
(Right to
Buy)

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Frost James A C/O TUTOR PERINI CORPORATION 15901 OLDEN STREET SYLMAR, CA 91342 | X | | President & COO | |

Signatures

/s/John D. Barrett,
attorney-in-fact

03/17/2017

__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 (RSUs) convert into common stock of Tutor Perini Corporation on a 1-for-1 basis upon vesting.

On March 30, 2014, the reporting person was granted 100,000 RSUs and 100,000 stock options (SOs) vesting on March 15, 2017, based on the achievement of a performance target for the three-year period ending December 31, 2016; approximately 95% of the award was earned. The RSUs and SOs were previously voluntarily reported on Form 4.

(3) On March 28, 2016, the reporting person was granted 100,000 RSUs and 100,000 SOs vesting on March 15, 2017, based on the achievement of a performance target for the year ending December 31, 2016; approximately 93% of the award was earned. The RSUs and SOs were previously voluntarily reported on Form 4.

(4) On March 31, 2015, the reporting person was granted 100,000 RSUs and 100,000 SOs vesting on March 15, 2016, based on the achievement of a performance target for the year ending December 31, 2015; no portion of these awards was earned. The RSUs and SOs were previously voluntarily reported on Form 4.

(5) The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.90 to \$30.68, inclusive. The reporting person undertakes to provide to Tutor Perini Corporation, any security holder of Tutor Perini Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnote to this Form 4.

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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