

Edgar Filing: PERINI CORP - Form SC 13D/A

PERINI CORP  
Form SC 13D/A  
April 26, 2004

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 9)\*

PERINI CORPORATION

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

713-839108

-----  
(CUSIP Number)

Gregory D. Hitchan  
Blum Capital Partners, L.P.  
909 Montgomery Street, Suite 400  
San Francisco, CA 94133  
(415) 434-1111

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

April 16, 2004

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ].

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 9

CUSIP NO. 713-839108

SCHEDULE 13D

Page 2 of 9

-----  
1. NAME OF REPORTING PERSON

PB CAPITAL PARTNERS, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

94-3248865

Edgar Filing: PERINI CORP - Form SC 13D/A

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) \*\*  
(b) \*\*

3. SEC USE ONLY

4. SOURCE OF FUNDS\* WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-  
NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH  
8. SHARED VOTING POWER 3,117,147\*\*  
9. SOLE DISPOSITIVE POWER -0-  
10. SHARED DISPOSITIVE POWER 3,117,147\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,117,147\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%\*\*

14. TYPE OF REPORTING PERSON PN

\*\* See Item 5

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 713-839108

SCHEDULE 13D

Page 3 of 9

1. NAME OF REPORTING PERSON BLUM CAPITAL PARTNERS, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3205364

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) \*\*  
(b) \*\*

3. SEC USE ONLY

4. SOURCE OF FUNDS\* Not Applicable

Edgar Filing: PERINI CORP - Form SC 13D/A

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	7. SOLE VOTING POWER	-0-
	8. SHARED VOTING POWER	3,117,147**

9. SOLE DISPOSITIVE POWER	-0-
10. SHARED DISPOSITIVE POWER	3,117,147**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,117,147\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%\*\*

14. TYPE OF REPORTING PERSON PN, IA

\*\* See Item 5

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 713-839108

SCHEDULE 13D

Page 4 of 9

1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-2967812

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]\*\*  
(b) [x]\*\*

3. SEC USE ONLY

4. SOURCE OF FUNDS\* Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

Edgar Filing: PERINI CORP - Form SC 13D/A

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER 3,117,147\*\*

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 3,117,147\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,117,147\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%\*\*

14. TYPE OF REPORTING PERSON CO

\*\* See Item 5

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 713-839108

SCHEDULE 13D

Page 5 of 9

1. NAME OF REPORTING PERSON RICHARD C. BLUM

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]\*\*  
(b) [x]\*\*

3. SEC USE ONLY

4. SOURCE OF FUNDS\* Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION U.S.A.

7. SOLE VOTING POWER -0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER 3,117,147\*\*

9. SOLE DISPOSITIVE POWER -0-

Edgar Filing: PERINI CORP - Form SC 13D/A

10. SHARED DISPOSITIVE POWER 3,117,147\*\*

-----  
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,117,147\*\*

-----  
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES [ ]

-----  
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.5%\*\*

-----  
 14. TYPE OF REPORTING PERSON IN

-----  
 \*\* See Item 5

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 713-839108

SCHEDULE 13D

Page 6 of 9

Item 1. Security and Issuer  
 -----

This Amendment No. 9 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on December 23, 2003 by PB Capital Partners, L.P., a Delaware limited partnership ("PB Capital"), Blum Capital Partners, L.P., a California limited partnership ("Blum L.P."); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Richard C. Blum, the Chairman and a substantial shareholder of RCBA Inc. (collectively, the "Reporting Persons"); and The Common Fund for Nonprofit Organizations, a New York nonprofit corporation ("The Common Fund"). This Amendment No. 9 relates to shares of Common Stock, \$1.00 par value (the "Common Stock") of Perini Corporation, a Massachusetts corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 73 Mt. Wayte Avenue, Framingham, Massachusetts 01701. The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D.

Item 2. Identity and Background  
 -----

Item 2 of the Schedule 13D is hereby amended as follows:

Since the filing of Amendment No. 8 to Schedule 13D, there have been changes to the executive officers and directors of Blum L.P. and RCBA Inc.

The principal business office address of Blum L.P. and RCBA Inc. is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the executive officers and directors of Blum L.P. and RCBA Inc., their addresses, citizenship and principal occupations are as follows:

Name and Office Held	Business Address	Citizen-ship	Principal Occupation or Employment
-----	-----	-----	-----

Edgar Filing: PERINI CORP - Form SC 13D/A

Richard C. Blum President & Chairman	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum L.P.
Nils Colin Lind Managing Partner & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	Norway	Managing Partner, Blum L.P.
John C. Walker Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum L.P.
Jose S. Medeiros Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	Brazil	Partner, Blum L.P.

CUSIP NO. 713-839108

SCHEDULE 13D

Page 7 of 9

Name and Office Held -----	Business Address -----	Citizen- ship -----	Principal Occupation or Employment -----
Kerry L. Nelson Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum L.P.
Gregory L. Jackson Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum L.P.
Jeffrey A. Cozad Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum L.P.
Marc T. Scholvinck Partner, Chief Financial Officer, Assistant Secretary & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum L.P.
Gregory D. Hitchan General Counsel and Secretary	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	General Counsel and Secretary, Blum L.P.

To the best knowledge of the Reporting Persons, none of the entities or persons identified in this Item 2 has, during the past five years, been convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors), nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 5. Interest in Securities of the Issuer  
-----

Edgar Filing: PERINI CORP - Form SC 13D/A

Item 5 is hereby amended as follows: (a), (b) According to the Issuer's most recent Form 10-K, there were 23,043,335 shares of Common Stock issued and outstanding as of February 23, 2004. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 3,067,346 shares of Common Stock held by Blum L.P. and RCBA, Inc. directly and on behalf of the limited partnership for which Blum L.P. serves as the general partner, which represents 13.3% of the outstanding shares of the Common Stock; and (ii) 49,801 shares of the Common Stock that are legally owned by United Brotherhood of Carpenters Pension Plan ("UBC") (the "Investment Advisory Client"), with respect to which Blum L.P. has voting and investment power. The Investment Advisory Client represents .2% of the outstanding shares of Common Stock. The Investment Advisory Client has entered into an investment

CUSIP NO. 713-839108

SCHEDULE 13D

Page 8 of 9

management agreement with Blum L.P., but does not have any contract, arrangement or understanding with any other Reporting Person, with respect to the acquisition, ownership, disposition or voting of any shares of the Common Stock. The Investment Advisory Client disclaims membership in a group with any Reporting Person, and disclaims beneficial ownership of any shares beneficially owned by the Reporting Persons other than for their own account.

Voting and investment power concerning the above shares are held solely by Blum L.P. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 3,117,147 shares of the Common Stock, which is 13.5% of the outstanding Common Stock. As the sole general partner of Blum L.P., RCBA Inc. is deemed the beneficial owner of the securities over which Blum L.P. has voting and investment power. As Chairman, director and a substantial shareholder of RCBA Inc., Richard C. Blum might be deemed to be the beneficial owner of the securities beneficially owned by RCBA Inc. Although Mr. Blum is joining in this Schedule as a Reporting Person, the filing of this Schedule shall not be construed as an admission that he, or any of the other shareholders, directors or executive officers of RCBA Inc., is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc.

c) During the last 60 days, the Reporting Persons sold the following shares of Common Stock in a registered public offering:

Entity	Trade Date	Shares	Price/Share
Blum L.P. and the Investment partnership for which Blum L.P. serves as the general partner.	04-16-04	1,205,829	15.00

Entity	Trade Date	Shares	Price/Share
The Common Fund, which Blum L.P. served as Investment Advisor.	04-16-04	1,162,348	15.00

(d) and (e) Not applicable.

Item 7. Material to be Filed as Exhibits

-----  
Exhibit A Joint Filing Undertaking.

Edgar Filing: PERINI CORP - Form SC 13D/A

CUSIP NO. 713-839108

SCHEDULE 13D

Page 9 of 9

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

April 26, 2004

RICHARD C. BLUM & ASSOCIATES, INC. BLUM CAPITAL PARTNERS, L.P.  
By: Richard C. Blum & Associates, Inc.  
its general partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan Gregory D. Hitchan  
General Counsel and Secretary General Counsel and Secretary

PB CAPITAL PARTNERS, L.P.  
By: Blum Capital Partners, L.P.,  
its general partner  
By: Richard C. Blum & Associates, Inc.,  
its general partner RICHARD C. BLUM

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan By: Gregory D. Hitchan  
General Counsel and Secretary Attorney-in-Fact

CUSIP NO. 713-839108

SCHEDULE 13D

Page 1 of 1

Exhibit A

Joint Filing Undertaking

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to the Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

April 26, 2004

RICHARD C. BLUM & ASSOCIATES, INC. BLUM CAPITAL PARTNERS, L.P.  
By: Richard C. Blum & Associates, Inc.  
its general partner



Edgar Filing: PERINI CORP - Form SC 13D/A

By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan  
General Counsel and Secretary

By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan  
General Counsel and Secretary

PB CAPITAL PARTNERS, L.P.  
By: Blum Capital Partners, L.P.,  
its general partner  
By: Richard C. Blum & Associates, Inc.,  
its general partner

RICHARD C. BLUM

By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan  
General Counsel and Secretary

By: /s/ Gregory D. Hitchan  
-----  
By: Gregory D. Hitchan  
Attorney-in-Fact