

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)

PERINI CORPORATION

(Name of Issuer)

COMMON STOCK, PAR VALUE \$1.00 PER SHARE

(Title of Class of Securities)

713839 10 8

(CUSIP Number)

Kathleen E. Shannon
Senior Vice President and Secretary
American International Group, Inc.
70 Pine Street
New York, New York 10270
(212) 770-7000

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

DECEMBER 20, 2005

(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 ss.ss. 240.13d-1(e), 240.13d-1(f), or 240.13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of this Schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

*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 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

AMERICAN INTERNATIONAL GROUP, INC.
IRS Identification No. 13-2592361

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
00

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Incorporated in the State of Delaware

| | | |
|--|-------|---------------------------------------|
| | 7 | SOLE VOTING POWER |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | ----- | ----- |
| | 8 | SHARED VOTING POWER 2,406,945 |
| | ----- | ----- |
| | 9 | SOLE DISPOSITIVE POWER |
| | ----- | ----- |
| | 10 | SHARED DISPOSITIVE POWER 2,406,945 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,406,945

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.25%

14 TYPE OF REPORTING PERSON
HC, CO

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.
IRS Identification No. 25-0687550

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
00

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Incorporated in the Commonwealth of Pennsylvania

| | | |
|---|----|---------------------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER 2,392,972 |
| | 9 | SOLE DISPOSITIVE POWER |
| | 10 | SHARED DISPOSITIVE POWER 2,392,972 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,392,972

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
9.19%

14 TYPE OF REPORTING PERSON
IC

ITEM 1. SECURITY AND ISSUER

This Amendment No. 2 ("Amendment No. 2") amends and supplements the Amendment No. 1 to the Statement on Schedule 13D, dated April 16, 2004, relating to the Common Stock, \$1.00 par value ("Common Stock") of Perini Corporation, a Massachusetts corporation (the "Company") and the Statement on Schedule 13D, dated February 5, 2000 (the "Original 13D"). The principal executive offices of the Company are located at 73 Mt. Wayte Avenue, Framingham, Massachusetts 01701.

ITEM 2. IDENTITY AND BACKGROUND

(a) - (c) and (f). This Statement is filed by American International Group, Inc., a Delaware corporation ("AIG"), on behalf of itself and its wholly-owned subsidiary, National Union Fire Insurance Company of Pittsburgh, Pa., a Pennsylvania corporation ("National Union"). The 2,406,945 shares of Common Stock owned by AIG include 13,973 shares of Common Stock held by certain investment advisor subsidiaries of AIG on behalf of their clients. AIG disclaims beneficial ownership of the 13,973 shares of Common Stock except to the extent of any pecuniary interest therein. AIG is a holding company which, through its subsidiaries, is primarily engaged in a broad range of insurance and insurance-related activities in the United State and abroad. AIG's primary activities include both general insurance and life insurance & retirement services operations. Other significant activities include financial services and asset management.

Starr International Company, Inc., a Panamanian corporation ("SICO"), has the sole power to vote and direct the disposition of 310,905,397 shares of common stock, par value \$2.50 per share, of AIG ("AIG Shares"). C.V. Starr & Co., Inc., a Delaware corporation ("Starr"), has the shared power to vote and direct the disposition of 47,337,246 AIG Shares (18,644,278 of which are held by the C.V. Starr & Co., Inc. Trust ("Starr Trust"), of which Starr is a beneficiary). Maurice R. Greenberg, a United States citizen, has the sole power to vote and direct the disposition of 2,902,938 AIG Shares, 52 of which are held directly by Mr. Greenberg and 2,902,886 of which may be acquired pursuant to stock options previously granted by AIG to Mr. Greenberg as a then officer and director of AIG. Mr. Greenberg has shared power to vote and direct the disposition of 90,931,972 AIG Shares, 43,488,151 of which are held as a tenant in common with Mr. Greenberg's wife, 106,627 of which are held in family trusts of which Mr. Greenberg is a trustee, and 47,337,246 of which are held by Starr (18,644,278 shares of which are held by the Starr Trust, for which Starr is a beneficiary and Mr. Greenberg is a trustee). Mr. Greenberg owns 12.8% of the voting common stock of Starr, and has irrevocable proxies until January 17, 2006, to vote in the aggregate, together with his direct ownership, 32.3% of the voting common stock of Starr. Edward E. Matthews, a United States citizen, has the sole power to vote and direct the disposition of 1,991,635 AIG Shares, 1,569,135 of which are held directly by Mr. Matthews and 422,500 of which may be acquired pursuant to stock options previously granted by AIG to Mr. Matthews as a then officer and director of AIG. Mr. Matthews has shared power to vote and direct the disposition of 18,667,178 AIG Shares, 22,900 of which are held by Mr. Matthews' wife and 18,644,278 of which are held by the Starr Trust, for which Starr is a beneficiary and Mr. Matthews is a trustee.

The principal executive office of AIG and National Union is located at 70 Pine Street, New York, New York 10270. The principal executive offices of SICO are located at Clifton House-Suite 59, Lower Fitzwilliam Street, Dublin 2, Ireland and Mercury House, 101 Front Street, Hamilton HM12, Bermuda. The principal executive office of Starr is located at 399 Park Avenue, 17th Floor, New York, New York 10022. The names of the directors and executive officers ("Covered Persons") of AIG, National Union, SICO, and Starr, their business addresses and principal occupations, including the business addresses and principal occupations of Messrs. Greenberg and Matthews, are set forth in Exhibit A attached hereto, which is incorporated herein by reference in its entirety. The business address indicated for Messrs. Greenberg and Matthews and each other Covered Person is also the address of the principal employer of such person. Each of the Covered Persons is a citizen of the United States, except for Messrs. Sullivan, Tse, Tyler and Walsh, who are British Subjects, Mr. Marshall A. Cohen, who is a Canadian citizen, Dr. Jacob A. Frenkel, who is a citizen of the State of Israel and the Republic of Poland, and Mr. Zalamea, who is a citizen of the Republic of the Philippines.

Except as provided for in the next sentence, all information provided in this Amendment No. 2 (including, without limitation, in this Item 2 and Exhibit A to this Amendment No. 2) with respect to Messrs. Greenberg and Matthews, SICO and Starr and their respective directors and executive officers is provided based solely on the information set forth in the Statement on Schedule 13D relating to AIG Shares, dated November 23, 2005, filed on behalf of Messrs. Greenberg and Matthews, SICO and Starr and the Form 4 relating to AIG Shares filed by Mr. Greenberg on December 16, 2005. The information provided in this Amendment No. 2 with respect to the ownership of, and transactions in, the Common Shares of the Company by Messrs. Greenberg and Matthews, SICO and Starr and their respective directors and executive officers is provided based solely on publicly available information. In each case, such information may not be accurate or complete and AIG takes no responsibility therefor and makes no representation to its accuracy or completeness as of the date hereof or any subsequent date.

(d) and (e) Except as set forth in the following three paragraphs, during the last five years, none of AIG, National Union, Messrs. Greenberg and Matthews, SICO, Starr, or any of the Covered Persons, has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) 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 violations with respect to such laws.

In November 2004, AIG and AIG Financial Products Corp. ("AIGFP"), a subsidiary of AIG, reached a final settlement with the Securities and Exchange Commission ("SEC"), the Fraud Section of the United States Department of Justice ("DOJ") and the United States Attorney for the Southern District of Indiana with respect to issues arising from certain structured transactions entered into with Brightpoint, Inc. and The PNC Financial Services Group, Inc. ("PNC"), the marketing of transactions similar to the PNC transactions and related matters.

AIG, without admitting or denying the allegations in the SEC complaint, consented to the issuance of a final judgment: (a) permanently enjoining it and its employees and related persons from violating Section 10(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Exchange Act Rule 10b-5, and Section 17(a) of the Securities Act of 1933, as amended (the "Securities Act"), and from aiding and abetting violations of Sections 13(a) and 13(b)(2)(A) of the Exchange Act and Exchange Act Rules 12b-20, 13a-1, and 13a-13; (b) ordering it to disgorge the \$39,821,000 in fees that it received from the PNC transactions, plus prejudgment interest of \$6,545,000; and (c) providing for AIG to establish a transaction review committee to review the appropriateness of certain future transactions and to retain an independent consultant to examine certain transactions entered into between 2000 and 2004 and review the policies and procedures of the transaction review committee.

The settlement with the DOJ consists of separate agreements with AIG and AIGFP and a complaint filed against, and deferred prosecution agreement with, AIGFP PAGIC Equity Holding Corp. ("AIGFP PAGIC"), a wholly-owned subsidiary of AIGFP. Under the terms of the settlement, AIGFP paid a monetary penalty of \$80 million and, provided that AIG, AIGFP and AIGFP PAGIC satisfy their obligations under the DOJ agreements, the DOJ will seek a dismissal with prejudice of the AIGFP PAGIC complaint after 13 months and will not prosecute AIG or AIGFP in connection with the PNC transactions or the Brightpoint transaction that was settled by AIG with the SEC in 2003. The obligations of AIG, AIGFP and AIGFP PAGIC under the DOJ agreements relate principally to cooperating with the DOJ and other federal agencies in connection with their related investigations.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

This filing is not being made as a result of any particular acquisition of Common Stock by the reporting persons.

ITEM 4. PURPOSE OF TRANSACTION

On December 20, 2005, National Union sold 266,874 shares of the Common Stock, at a price per share of \$22.44375, in a public offering (the "Offering") pursuant to the Company's Registration Statement on Form S-1 (File No. 333-117344). National Union also granted to the underwriters of the Offering an option to purchase an additional 40,031 shares of the Common Stock, at a price per share of \$22.44375, to cover over-allotments made by the underwriters in the Offering. Also, in connection with the Offering, National Union entered into a letter agreement dated November 28, 2005 (the "Lock-Up Letter") with UBS Securities LLC (acting on behalf of itself and the several underwriters of the Offering), pursuant to which, among other things and subject to certain exceptions described in the Lock-Up Letter, including pursuant to the Call Right described below, National Union agreed that, for a period ending 90 days after the date of the final prospectus relating to the Offering, National Union will not, without the prior written consent of UBS Securities LLC: (i) offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any shares of the Common Stock or securities convertible into or exchangeable or exercisable for any shares of the Common Stock, (ii) enter into a transaction which would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of shares of Common Stock, whether any such aforementioned transaction is to be settled by delivery of shares of Common Stock or such other securities, in cash or otherwise, or (iii) publicly disclose the intention to make any such offer, sale, pledge or disposition, or to enter into any such transaction, swap, hedge or other arrangement. The 90-day period may be extended under certain circumstances described in the Lock-Up Letter. At any time and without public notice, UBS Securities LLC may, in its sole discretion, release some or all the securities from these lock-up agreements. A copy of the Lock-Up Letter is attached as Exhibit B hereto and incorporated in its entirety by reference. The descriptions of the Lock-Up Letter set forth herein are qualified in their entirety by reference to the Lock-Up Letter.

As disclosed under Item 4 of the Original 13D, in connection with National Union's acquisition of Common Stock of the Company in March 2000, National Union entered into that certain Shareholders' Agreement (the "Shareholders' Agreement") dated March 29, 2000 (the form of which was filed as Exhibit (d) to the Original 13D) that, among other things, gives Tutor-Saliba Corporation ("TSC") and Ronald N. Tutor the right, under certain circumstances, to call such shares of Common Stock from National Union for a price specified in the Shareholders' Agreement (the "Call Right"). In connection with the Offering, TSC and National Union agreed to eliminate their rights of first refusal under the Shareholders' Agreement with respect to transfers of the other parties' shares of Common Stock, although TSC will retain its right of first refusal under the Shareholders' Agreement with respect to the shares held by National Union that are also subject to the put and call arrangement between TSC and National Union. In addition, each of the selling stockholders in the Offering agreed to eliminate its "tag along" rights under the Shareholders' Agreement. The put and call arrangements between TSC and National Union under the Shareholders' Agreement remained unchanged. On December 21, 2005, National Union received a notice from TSC exercising the Call Right for all of the shares of Common Stock owned by National Union (the "Call Notice") subject to the Call Right. Pursuant to the exercise of the Call Right, National Union will sell to TSC 2,352,941 shares of Common Stock at a price of \$8.365 per share. The sale will take place on or before December 31, 2005 on a business day to be mutually agreed upon by National Union and TSC. A copy of the Call Notice is attached as Exhibit D hereto and incorporated in its entirety by reference. AIG and National Union expect to file a subsequent amendment upon the disposition the shares of Common Stock pursuant to the Call Right.

Except as disclosed herein, none of AIG, National Union, or, to the best knowledge of AIG, any of the Covered Persons, has any plans or proposals which relate to or which would result in any of the actions specified in subparagraphs (a) through (j) of Item 4 of Schedule 13D. However AIG intends to review its investment in the Company on a continuing basis and may, as part of this ongoing evaluation of its investment, formulate new plans or proposals which could relate to or which could result in one or more of the actions referred to in paragraphs (a) through (j) of Item 4 of Schedule 13D, including, without limitation, increasing or decreasing of the size of AIG's investment in the Company.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) and (b) The information required by these paragraphs is set forth in items 7 through 11 and 13 of the cover pages of the Amendment No. 2.

(c) Other than as described in this Amendment No. 2, AIG, National Union, to the best of AIG's knowledge, the Covered Persons, and, based solely on the information described in the last paragraph of the subsection (a)-(c) and (f) of Item 2 above, Messrs. Greenberg and Matthews, SICO and Starr and their respective directors and executive officers, have not engaged in any transactions in the Common Stock within the past 60 days.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The response to Item 4 of this Amendment No. 2 is incorporated by reference herein in its entirety.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

A) List of Directors and Executive Officers of American International Group, Inc., National Union Fire Insurance Company of Pittsburgh, Pa., Starr International Company, Inc. and C.V. Starr & Co., Inc., their business addresses and principal occupations.

B) Letter Agreement, dated as of November 28, 2005, by and between National Union Fire Insurance Company of Pittsburgh, Pa. and UBS Securities LLC, on behalf of itself and the several underwriters.

C) Letter Agreement by and among Perini Corporation, Blum Capital Partners, L.P., PB Capital Partners, L.P., National Union Fire Insurance Company of Pittsburgh, Pa., The Union Labor Life Insurance Company, O&G Industries, Inc. and Tutor-Saliba Corporation, dated as of December 14, 2005.

D) Notice of Exercise of Call Option, dated as of December 21, 2005, from Tutor-Saliba Corporation.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, each of us certifies that the information set forth in this amendment to this statement is true, complete and correct.

Dated: December 22, 2005 AMERICAN INTERNATIONAL GROUP, INC.

By: /s/ Kathleen E. Shannon

Name: Kathleen E. Shannon

Title: Senior Vice President and Secretary

NATIONAL UNION FIRE INSURANCE COMPANY OF
PITTSBURGH, PA.,

By: AIG Global Investment Corp., its investment
advisor

By: /s/ FT Chong

Name: FT Chong

Title: Managing Director

EXHIBIT INDEX

| EXHIBIT | DESCRIPTION |
|---------|---|
| A | List of Directors and Executive Officers of American International Group, Inc., National Union Fire Insurance Company of Pittsburgh, Pa., Starr International Company, Inc. and C.V. Starr & Co., Inc., their business addresses and principal occupations. |
| B | Letter Agreement, dated as of November 28, 2005, by and between National Union Fire Insurance Company of Pittsburgh, Pa. And UBS Securities LLC,, on behalf of itself and the several underwriters. |
| C | Letter Agreement by and among Perini Corporation, Blum Capital Partners, L.P., PB Capital Partners, L.P., National Union Fire Insurance Company of Pittsburgh, Pa., The Union Labor Life Insurance Company, O&G Industries, Inc. and Tutor-Saliba Corporation, dated as of December 14, 2005. |
| D | Notice of Exercise of Call Option, dated as of December 21, 2005, from Tutor-Saliba Corporation. |

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EXHIBIT A

DIRECTORS AND EXECUTIVE OFFICERS OF AMERICAN INTERNATIONAL GROUP, INC.

| | | | |
|----------------------|--------------------------------|---|---|
| M. Bernard Aidinoff | Director | Retired Partner, Sullivan & Cromwell LLP | Sullivan & Cromwell LLP 125 Broad Street New York, New York 10004 |
| Pei-yuan Chia | Director | Retired Vice Chairman, Citicorp and Citibank, N.A. | c/o 70 Pine Street New York, New York 10270 |
| Marshall A. Cohen | Director | Counsel, Cassels, Brock & Blackwell | Cassels, Brock & Blackwell 40 King Street West 20th Floor Toronto, Ontario M5H 3C2 |
| William S. Cohen | Director | Chairman and Chief Executive Officer, The Cohen Group | The Cohen Group 1200 19th St., N.W. Suite 400 Washington, D.C. 20036 |
| Martin S. Feldstein | Director | Professor of Economics, Harvard University; President and CEO, National Bureau of Economic Research | National Bureau of Economic Research, Inc. 1050 Massachusetts Avenue Cambridge, Massachusetts 02138 |
| Ellen V. Futter | Director | President, American Museum of Natural History | American Museum of Natural History Central Park West at 79th Street New York, New York 10024 |
| Steven L. Hammerman | Director | Retired; Former Deputy Commissioner for Legal Matters for the New York Police Department and Vice Chairman, Merrill Lynch & Co., Inc. | c/o 70 Pine Street New York, New York 10270 |
| Carla A. Hills | Director | Chairman and CEO, Hills & Company | Hills & Company 901 15th Street, N.W. Washington, DC 20005 |
| Richard C. Holbrooke | Director | Vice Chairman, Perseus LLC | Perseus LLC 1235 Avenue of the Americas New York, New York, 10019 |
| Donald P. Kanak | Director and Executive Officer | Executive Vice Chairman & Chief Operating Officer | 70 Pine Street New York, New York 10270 |
| George L. Miles | Director | President and Chief Executive Officer, WQED Multimedia | 4802 Fifth Avenue Pittsburgh, Pennsylvania 15213 |

| | | | |
|-----------------------|-----------------------------------|--|--|
| Morris W. Offit | Director | Co-Chief Executive Officer, Offit Hall Capital Management LLC | 65 East 55th Street New York, New York 10022 |
| Martin J. Sullivan | Director and Executive Officer | President and Chief Executive Officer | 70 Pine Street New York, New York 10270 |
| Michael H. Sutton | Director | Consultant; Former Chief Accountant of the United States Securities and Exchange Commission | c/o 70 Pine Street New York, New York 10270 |
| Edmund S.W. Tse | Director and Executive Officer | Senior Vice Chairman - Life Insurance | American International Assurance Co., Ltd. 1 Stubbs Road Hong Kong |
| Frank G. Zarb | Director | Chairman, Frank Zarb Associates, LLC; Senior Advisor, Hellman & Friedman LLC | 375 Park Avenue New York, New York 10152 |
| Thomas R. Tizzio | Executive Officer | Senior Vice Chairman - General Insurance | 70 Pine Street New York, New York 10270 |
| Dr. Jacob A. Frenkel | Executive Officer | Vice Chairman - Global Economic Strategies | 70 Pine Street New York, New York 10270 |
| Frank G. Wisner | Executive Officer | Vice Chairman - External Affairs | 70 Pine Street New York, New York 10270 |
| Steven J. Bensinger | Executive Officer | Executive Vice President & Chief Financial Officer | 70 Pine Street New York, New York 10270 |
| Rodney O. Martin, Jr. | Executive Officer | Executive Vice President - Life Insurance | 2929 Allen Parkway Houston, Texas 77019 |
| Kristian P. Moor | Executive Officer | Executive Vice President - Domestic General Insurance | 70 Pine Street New York, New York 10270 |
| Win J. Neuger | Executive Officer | Executive Vice President & Chief Investment Officer | 70 Pine Street New York, New York 10270 |
| R. Kendall Nottingham | Executive Officer | Executive Vice President - Life Insurance | 70 Pine Street New York, New York 10270 |
| Robert B. Sandler | Executive Officer | Executive Vice President - Domestic Personal Lines | 70 Pine Street New York, New York 10270 |
| Nicholas C. Walsh | Executive Officer | Executive Vice President - Foreign General Insurance | 70 Pine Street New York, New York 10270 |
| Jay S. Wintrob | Executive Officer | Executive Vice President - Retirement Services | AIG Retirement Services, Inc. 1999 Avenue of the Stars Los Angeles, California 90067 |

| | | | |
|-----------------------|-------------------|---|--|
| William N. Dooley | Executive Officer | Senior Vice President - Financial Services | 70 Pine Street New York, New York 10270 |
| Axel I. Freudmann | Executive Officer | Senior Vice President - Human Resources | 70 Pine Street New York, New York 10270 |
| David L. Herzog | Executive Officer | Senior Vice President & Comptroller | 70 Pine Street New York, New York 10270 |
| Robert E. Lewis | Executive Officer | Senior Vice President & Chief Risk Officer | 70 Pine Street New York, New York 10270 |
| Ernest T. Patrikis | Executive Officer | Senior Vice President & General Counsel | 70 Pine Street New York, New York 10270 |
| Michael E. Roemer | Executive Officer | Senior Vice President & Director of Internal Audit | 70 Pine Street New York, New York 10270 |
| Brian T. Schreiber | Executive Officer | Senior Vice President - Strategic Planning | 70 Pine Street New York, New York 10270 |
| Richard W. Scott | Executive Officer | Senior Vice President - Investments | 70 Pine Street New York, New York 10270 |
| Kathleen E. Shannon | Executive Officer | Senior Vice President and Secretary | 70 Pine Street New York, New York 10270 |
| Keith Duckett | Executive Officer | Vice President - Administration | 70 Pine Street New York, New York 10270 |
| Robert A. Gender | Executive Officer | Vice President & Treasurer | 70 Pine Street New York, New York 10270 |
| Charlene M. Hamrah | Executive Officer | Vice President & Director of Investor Relations | 70 Pine Street New York, New York 10270 |
| Peter K. Lathrop | Executive Officer | Vice President & Director of Taxes | 70 Pine Street New York, New York 10270 |
| Eric N. Litzky | Executive Officer | Vice President - Corporate Governance | 70 Pine Street New York, New York 10270 |
| Steven A. Rautenberg | Executive Officer | Vice President - Communications | 70 Pine Street New York, New York 10270 |
| Christopher D. Winans | Executive Officer | Vice President - Media Relations | 70 Pine Street New York, New York 10270 |

DIRECTORS AND EXECUTIVE OFFICERS OF
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

| | | | |
|---------------------|-----------------------------------|--|---|
| M. Bernard Aidinoff | Director | Retired Partner | Sullivan & Cromwell 125 Broad Street New York, New York 10004 |
| Steven J. Bensinger | Director | Executive Vice President and Chief Financial Officer, AIG | 70 Pine Street New York, New York 10270 |
| Charles H. Dangelo | Director and Executive Officer | Vice President - Senior Reinsurance Officer, AIG | 70 Pine Street New York, New York 10270 |
| David L. Herzog | Director | Senior Vice President and Comptroller, AIG | 70 Pine Street New York, New York 10270 |
| John W. Keogh | Director and Executive Officer | President and Chief Executive Officer | 70 Pine Street New York, New York 10270 |
| Robert E. Lewis | Director | Senior Vice President-Chief Credit Risk Officer, AIG | 70 Pine Street New York, New York 10270 |
| Kristian P. Moor | Director and Executive Officer | Executive Vice President - Domestic General Insurance, AIG | 70 Pine Street New York, New York 10270 |
| Win J. Neuger | Director and Executive Officer | Executive Vice President & Chief Investment Officer, AIG | 70 Pine Street New York, New York 10270 |
| Ernest T. Patrikis | Director and Executive Officer | Senior Vice President & General Counsel, AIG | 70 Pine Street New York, New York 10270 |
| Robert M. Sandler | Director and Executive Officer | Executive Vice President, Senior Casualty Actuary, AIG | 70 Pine Street New York, New York 10270 |
| Robert S. Schimek | Director and Executive Officer | Senior Vice President and Treasurer | 70 Pine Street New York, New York 10270 |
| Nicholas S. Tyler | Director | Vice President-Foreign General Insurance, AIG | 70 Pine Street New York, New York 10270 |
| Nicholas C. Walsh | Director and Executive Officer | Executive Vice President-Foreign General Insurance, AIG | 70 Pine Street New York, New York 10270 |
| Gregory J. Flood | Executive Officer | Executive Vice President and Chief Operating Officer | 70 Pine Street New York, New York 10270 |
| John R. Benedetto | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |

| | | | |
|---------------------|-------------------|---|---|
| Christopher V. Blum | Executive Officer | Senior Vice President | 70 Pine Street, New York, New York 10270 |
| Frank H. Douglas | Executive Officer | Senior Vice President, AIG | 70 Pine Street New York, New York 10270 |
| Neil A. Faulkner | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |
| Heather Fox | Executive Officer | Senior Vice President and Chief Underwriting Officer | 70 Pine Street New York, New York 10270 |
| Irwin H. Goldfarb | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |
| Kenneth V. Harkins | Executive Officer | Senior Vice President & General Counsel | 70 Pine Street New York, New York 10270 |
| Brian R. Inselberg | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |
| Paul Lavelle | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |
| Peter J. McKenna | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |
| Scott A. Meyer | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |
| John A. Rudolf | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |
| Charles R. Schader | Executive Officer | Senior Vice President - Worldwide Claims, AIG | 70 Pine Street New York, New York 10270 |
| Michael W. Smith | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |
| Mark T. Willis | Executive Officer | Vice President-Domestic General Insurance, AIG | 70 Pine Street New York, New York 10270 |
| Douglas M. Worman | Executive Officer | Senior Vice President | 70 Pine Street New York, New York 10270 |

DIRECTORS AND EXECUTIVE OFFICERS OF STARR INTERNATIONAL COMPANY, INC.

| | | | |
|----------------------|------------------------------------|--|--|
| Maurice R. Greenberg | Chairman of the Board and Director | Chairman of the Board and Director, Starr International Company, Inc. and C.V. Starr & Co., Inc.; Chief Executive Officer, C.V. Starr & Co., Inc.; Trustee of C.V. Starr & Co., Inc. Trust; Member, Director and Chairman of the Board, The Starr Foundation | 399 Park Avenue 17th Floor New York, New York 10022 |
| Edward E. Matthews | Managing Director | Managing Director, Starr International Company, Inc.; Director and President, C.V. Starr & Co., Inc.; Trustee, C.V. Starr & Co., Inc. Trust; Member and Director, The Starr Foundation | 399 Park Avenue 17th Floor New York, New York 10022 |
| L. Michael Murphy | President and Director | President and Director, Starr International Company, Inc. | Mercury House 101 Front Street, Hamilton HM12, Bermuda |
| Houghton Freeman | Director | President, Freeman Foundation | 499 Taber Hill Road Stowe, VT 05672 |
| Howard I. Smith | Director | Vice Chairman-Finance and Secretary, C.V. Starr & Co., Inc. | 399 Park Avenue 17th Floor New York, NY 10022 |
| John J. Roberts | Director | Senior Advisor, American International Group, Inc. | Concordia Farms P.O. Box 703 Easton, MD 21601 |
| Ernest Stempel | Director | Senior Advisor and Honorary Director, American International Group, Inc. | 70 Pine Street New York, NY 10270 |
| Cesar Zalamea | Director | President and Chief Executive Officer, Starr International Company (Asia) Limited | Suite 1405-7 Two Exchange Square 8 Connaught Place Central, Hong Kong |

DIRECTORS AND EXECUTIVE OFFICERS OF C.V. STARR & CO., INC.

| | | | |
|------------------------|---|---|--|
| Maurice R. Greenberg | Chairman of the Board, Director and Chief Executive Officer | (See above) | (See above) |
| Howard I. Smith | Vice Chairman-Finance and Secretary | (See above) | (See above) |
| Edward E. Matthews | President and Director | (See above) | (See above) |
| J. Christopher Flowers | Director | Chairman of the Board of Directors, J.C. Flowers and Co. LLC | 717 Fifth Avenue 26th Floor New York, NY 10022 |
| Houghton Freeman | Director | (See above) | (See above) |
| Thomas Kempner | Director | Chairman and Chief Executive Officer of Loeb Partners Corporation | 61 Broadway Room 2450 New York, NY 10006 |
| John J. Roberts | Director | (See above) | (See above) |
| Cesar Zalamea | Director | (See above) | (See above) |

EXHIBIT B

Perini Corporation
Common Stock
(\$1.00 Par Value)

November 28, 2005

UBS Securities LLC
As Representative of the several Underwriters
c/o UBS Securities LLC
299 Park Avenue
New York, New York 10171
Ladies and Gentlemen:

This Lock-Up Letter Agreement is being delivered to you in connection with the proposed Underwriting Agreement (the "Underwriting Agreement") to be entered into by Perini Corporation (the "Company") and you, as Representative of the several Underwriters named therein, with respect to the public offering (the "Offering") of Common Stock, par value \$1.00 per share, of the Company (the "Common Stock").

In order to induce you to enter into the Underwriting Agreement, the undersigned agrees that for a period from the date hereof until the end of 90 days after the date of the final prospectus supplement relating to the Offering (the initial "Lock-Up Period"), the undersigned will not, without the prior consent of UBS Securities LLC ("UBS"), offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any additional shares of Common Stock or securities convertible into or exchangeable or exercisable for any shares of Common Stock, enter into a transaction which would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or part, any of the economic consequences of ownership of Common Stock, whether any such aforementioned transaction is to be settled by delivery of Common Stock or such other securities, in cash or otherwise, or publicly disclose the intention to make any such offer, sale, pledge or disposition, or enter into any such transaction, swap, hedge or other arrangement; provided, however, that if (i) during the last 17 days of the initial Lock-Up Period, the Company releases earnings results or announces material news or a material event or (ii) prior to the expiration of the initial Lock-Up Period, the Company announces that it will release earnings results during the 16-day period beginning on the last day of the initial Lock-Up Period, then in each case the Lock-Up Period will be automatically extended until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event, as applicable, unless UBS waives, in writing, such extension.

Any Common Stock received upon exercise of options granted to the undersigned will also be subject to this Agreement. Notwithstanding the foregoing, the restrictions contained in the previous paragraph shall not apply to (i) the shares of Common Stock proposed to be sold by the undersigned pursuant to the Underwriting Agreement; (ii) transactions by any person relating to shares of Common Stock or other securities of the Company acquired in open market transactions after the completion of the Offering; (iii) transfers of shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock of the Company as a bona fide gift or gifts; (iv) transfers or distributions of shares of Common Stock or any security convertible into or exercisable or exchangeable into Common Stock of the Company to affiliates (as defined in Rule 405 under the Securities Act); (v) if the undersigned is a partnership or corporation, a distribution to the partners or shareholders thereof; (vi) transfers by the undersigned or its distributee or transferee of Common Stock or securities convertible into or exercisable or exchangeable for Common Stock of the Company to a family member of the undersigned or such distributee or transferee or trust created for the benefit of the undersigned or such distributee or transferee or family member of the undersigned or such distributee or transferee; or (vii) transfers by the undersigned to Tutor-Saliba Corporation, a California corporation ("TSC") of Put/Call Shares (as defined in the Shareholders' Agreement dated as of March 29, 2000, by and among the Company, the undersigned, TSC and the other parties thereto (the "Shareholders' Agreement")) in connection with the exercise of the put/call arrangement with TSC, pursuant to Articles III and IV of the Shareholders' Agreement; provided, that in the case of any transfer or distribution pursuant to clauses (iii) through (vii), such transferee or distributee shall execute and deliver to UBS an agreement to be bound by the restrictions set forth above prior to such transfer or distribution, as the case may be.

In addition, the undersigned hereby waives any rights the undersigned may have to require registration of Common Stock in connection with the filing of a registration statement relating to the Offering. The undersigned further agrees that, for a period from the date hereof until the end of 90 days after the date of the final prospectus supplement relating to the Offering, the undersigned will not, without the prior written consent of UBS, make any demand for, or exercise any right with respect to, the registration of Common Stock of the Company or any securities convertible into or exercisable or exchangeable for Common Stock, or warrants or other rights to purchase Common Stock.

If (i) the Company notifies you in writing that it does not intend to proceed with the Offering; (ii) the registration statement filed with the Securities and Exchange Commission with respect to the Offering is withdrawn or (iii) for any reason the Underwriting Agreement shall be terminated prior to the time of purchase (as defined in the Underwriting Agreement), this Lock-Up Letter Agreement shall be terminated and the undersigned shall be released from its obligations hereunder.

Yours very truly,
NATIONAL UNION FIRE INSURANCE COMPANY OF
PITTSBURGH, PA.,

By: AIG Global Investment Corp.,
 its investment advisor

/S/ FT CHONG

Name: FT Chong
Title: Managing Director

EXHIBIT C

LETTER AGREEMENT

December 14, 2005

This will confirm the agreement among the undersigned parties regarding certain matters in connection with the resale of up to 5,798,739 shares of common stock, par value \$1.00 per share (the "SHARES"), of Perini Corporation, a Massachusetts corporation (the "COMPANY") and the offering of such Shares (the "OFFERING") by a syndicate of underwriters (the "UNDERWRITERS") under the Registration Statement on Form S-1, as amended (File No. 333-117344). Notwithstanding the terms of the Registration Rights Agreement dated March 29, 2000 (the "REGISTRATION RIGHTS AGREEMENT") by and among the Company, Blum Capital Partners, L.P. ("Blum Capital"), PB Capital Partners, L.P. ("PB Capital"), The Common Fund for Non-Profit Organizations, National Union Fire Insurance Company of Pittsburgh, Pa. ("National Union"), The Union Labor Life Insurance Company, acting on behalf of its Separate Account P ("ULLICO") O&G Industries, Inc. ("O&G"), Tutor-Saliba Corporation ("TSC") and Ronald N. Tutor, for purposes of the Offering, the parties hereto agree as follows:

1. SCHEDULE I attached hereto sets forth (a) the names of the selling stockholders participating in the Offering (the "SELLING STOCKHOLDERS"); (b) the total number of Shares (excluding the Shares to be sold if the Underwriters' over-allotment option is exercised) proposed to be offered by each of the Selling Stockholders in the Offering and (c) the total number of Shares proposed to be offered by each of the Selling Stockholders in the Offering for purchase by the Underwriters to cover any over-allotment of Shares (the total number of Shares to be offered by each Selling Stockholder under both (a) and (b) together is referred to as such Selling Stockholder's "OFFERED SHARES").
2. The Company will only pay reasonable fees and disbursements of up to (i) \$20,000 to counsel retained by O&G, (ii) \$20,000 to counsel retained by TSC, and (iii) \$45,000 in the aggregate to counsel retained by National Union, Blum Capital, PB Capital and ULLICO, in connection with the Offering.
3. As provided in Section 3.1 of the Registration Rights Agreement, UBS Investment Bank, the lead underwriter for the Offering ("UBS"), may limit the number of Shares to be sold in the Offering to the Saleable Number (as defined in the Registration Rights Agreement). In the event that UBS determines that all of the Shares proposed to be sold by the Selling Stockholders cannot be included in the Offering, then there shall be included in the Offering that number of each Selling Stockholder's Offered Shares equal to the product of (a) the Saleable Number, multiplied by (b) a fraction, the numerator of which is the number of such Selling Stockholder's Offered Shares and the denominator of which is 5,798,739.
4. Each of the undersigned hereby waives any and all of its rights under Articles V and VI of the Shareholders' Agreement dated as of March 29, 2000 (the "SHAREHOLDERS' AGREEMENT"), (including, without limitation, any right to receive notice of or to purchase or sell any shares of common stock of the Company) solely in connection with the Offering. Effective and conditioned upon the closing of the Offering, each of the undersigned hereby irrevocably waives all of its respective rights under Article V of the Shareholders' Agreement, provided that TSC does not waive and expressly reserves all of its rights with respect to the Put/Call Shares (as defined in the Shareholders' Agreement), including, without limitation, the rights relating to the continuation of the Put Option and Call Option (each as defined in the Shareholders' Agreement) as set forth in Section 5.04 of the Shareholders' Agreement. Effective and conditioned upon the closing of the Offering, each of the undersigned hereby irrevocably waives all of its respective rights under Article VI of the Shareholders' Agreement, provided that TSC does not waive and expressly reserves all of its rights with respect to the Put/Call Shares (as defined in the Shareholders' Agreement), including, without limitation, the rights relating to the continuation of the Call Option (as defined in the Shareholders' Agreement) as set forth in Section 6.02 of the Shareholders' Agreement.

This letter agreement shall not obligate any of the Selling Stockholders to sell any Shares in the Offering.

This letter agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which counterparts together shall constitute one agreement.

[Remainder of page intentionally left blank.]

CUSIP No. 713839 10 8

PERINI CORPORATION

By: /s/ Susan C. Mellace

Name: Susan C. Mellace
Title: VP & Treasurer

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.,
its general partner

By: /s/ Gregory D. Hitchan

Name: Gregory D. Hitchan
Title: General Counsel & Secretary

PB CAPITAL PARTNERS, LP

By: Blum Capital Partners, L.P., its general
partner

By: Richard C. Blum & Associates, Inc.,
its general partner

By: /s/ Gregory D. Hitchan

Name: Gregory D. Hitchan
Title: General Counsel & Secretary

NATIONAL UNION FIRE INSURANCE
COMPANY OF PITTSBURGH, PA.

By: AIG Global Investment Corp., as investment
advisor

By: /s/ FT Chong

Name:
Title:

CUSIP No. 713839 10 8

THE UNION LABOR LIFE INSURANCE COMPANY,
ACTING ON BEHALF OF ITS SEPARATE ACCOUNT P

By: /s/ Joseph R. Linehan

Name: Joseph R. Linehan
Title: Vice President

O & G INDUSTRIES, INC.

By: /s/ Raymond R. Oneglia

Name: Raymond R. Oneglia
Title: Vice Chairman

TUTOR-SALIBA CORPORATION

By: /s/ William B. Sparks

Name: William B. Sparks
Title: Sr. Vice President

/s/ Ronald N. Tutor

Ronald N. Tutor

SCHEDULE I

| SELLING STOCKHOLDER | NUMBER OF SHARE OFFERED | NUMBER OF SHARES ALLOCATED FOR OVER-ALLOTMENT |
|---|----------------------------|---|
| Blum Capital Partners, L.P. | 5,743 | 862 |
| PB Capital Partners, L.P. | 2,661,514 | 399,227 |
| National Union Fire Insurance Company of Pittsburgh, PA | 266,874 | 40,031 |
| O&G Industries, Inc. | 608,696 | 91,304 |
| The Union Labor Life Insurance Company, acting on behalf of its Separate Account P | 195,207 | 29,281 |
| Tutor-Saliba Corporation | 1,304,348 | 195,652 |
| TOTAL | 5,042,382 | 756,357 |

December 21, 2005

National Union Fire Insurance Company
of Pittsburgh, PA
c/o AIG Global Investment Corp.
599 Lexington Avenue, 25th Floor
New York, NY 10022
Facsimile: 646/735-0795

Attention: Christopher H. Lee

Subject: Notice of Exercise of Call Option

Gentlemen:

Pursuant to the Shareholders' Agreement dated as of March 29, 2000 (the "Agreement"), by and among Tutor-Saliba Corporation ("TSC"), Ronald N. Tutor, National Union Fire Insurance Company of Pittsburgh, PA ("National Union"), O & G Industries, Inc., BLUM Capital Partners, L.P., PB Capital Partners, L.P., The Common Fund for Non-Profit Organizations, and The Union Labor Life Insurance Company, and Perini Corporation, TSC holds a Call Option on 2,352,941 shares of Perini common stock held by National Union. Capitalized terms used and not otherwise defined shall have the same meaning given such terms in the Agreement.

You are hereby given Call Notice pursuant to Section 4.03 of the Agreement. TSC hereby exercises its Call Option for the Call Price, which, pursuant to Section 4.04 of the Agreement, is \$8.365 per share for a Call Closing on or before December 31, 2005.

We would appreciate your acknowledgment of receipt of this correspondence and your contacting us so that a mutually agreed upon Call Closing can be established for a date as soon as practicable pursuant to Section 4.05 of the Agreement.

Sincerely,

TUTOR-SALIBA CORPORATION

/s/ John D. Barrett

John D. Barrett
Senior Vice President

cc: John P. Hornbostel - American International Group, Inc.