

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 1)

Perini Corporation

-----  
(Name of Issuer)

Common Stock, \$1.00 par value

-----  
(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)

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

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).

SCHEDULE 13D

CUSIP NO. 713839 10 8

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
	AMERICAN INTERNATIONAL GROUP, INC. IRS ID 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	
	NUMBER OF SHARES	7 SOLE VOTING POWER
	BENEFICIALLY OWNED BY EACH REPORTING PERSON	8 SHARED VOTING POWER 2,668,213
	PERSON WITH	9 SOLE DISPOSITIVE POWER
		10 SHARED DISPOSITIVE POWER 2,668,213
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,668,213	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[ ]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	11.58%	
14	TYPE OF REPORTING PERSON	
	HC, CO	

SCHEDULE 13D

CUSIP NO. 713839 10 8

1 NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.  
 IRS ID 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

7 NUMBER OF SHARES SOLE VOTING POWER

8 BENEFICIALLY OWNED BY EACH REPORTING PERSON SHARED VOTING POWER  
 2,659,846

9 PERSON WITH SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER  
 2,659,846

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 2,659,846

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 11.54%

14 TYPE OF REPORTING PERSON  
 IC

Item 1. Security and Issuer.

This Amendment No. 1 ("Amendment No. 1") amends and supplements the Statement on Schedule 13D, dated February 5, 2000, relating to the Common Stock, \$1.00 par value ("Common Stock"), of Perini Corporation, a Massachusetts corporation (the "Company"). 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 principal executive offices of AIG and National Union are located at 70 Pine Street, New York, New York 10270. In addition, the 2,668,213 shares of Common Stock owned by AIG include 8,367 shares of Common Stock held by certain investment advisor subsidiaries of AIG on behalf of their clients. 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 States and abroad. AIG's primary activities include both general and life insurance operations. Other significant activities include financial services, and retirement services and asset management.

Starr International Company, Inc., a private holding company incorporated in Panama ("SICO"), The Starr Foundation, a New York not-for-profit corporation ("The Starr Foundation"), and C.V. Starr & Co., Inc., a Delaware corporation ("Starr"), have the right to vote approximately 11.9%, 2.0% and 1.8%, respectively, of the outstanding common stock of AIG. The principal executive offices of SICO are located at 29 Richmond Road, Pembroke HM08, Bermuda. The principal executive offices of The Starr Foundation and Starr are located at 70 Pine Street, New York, New York 10270. The names of the directors and executive officers ("Covered Persons") of AIG, National Union, SICO, The Starr Foundation and Starr, their business addresses and principal occupations are set forth in Exhibit A attached hereto, which is incorporated herein by reference in its entirety. The business address indicated for each Covered Person is also the address of the principal employer of such Covered Person. Each of the Covered Persons is a citizen of the United States, except for Messrs. Manton, Sullivan and Tse, who are British Subjects, Mr. Johnson, who is a British National, and Mr. Marshall A. Cohen, who is a Canadian citizen.

(d) and (e). During the last five years, none of AIG, National Union, SICO, Starr Foundation or 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.

Item 4. Purpose of Transaction.

On April 16, 2004, National Union sold 2,046,036 shares of the Common Stock, at a price per share of \$15.00, in a public offering (the "Offering") pursuant to the Company's registration statement on Form S-1, Registration No. 333-111338. National Union also agreed with the underwriters of the Offering to sell an additional 306,905 shares of the Common Stock, at a price per share of \$15.00, to cover over-allotments by the underwriters.

Also, in connection with the Offering, National Union entered into a letter agreement dated December 17, 2003 (the "Lock-Up Letter") with Credit Suisse First Boston LLC (acting on behalf of itself and the several underwriters of the Offering), pursuant to which, among other things, 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 Credit Suisse First Boston 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. 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.

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. 1.

(c) Other than as described in this Amendment No. 1, AIG, National Union, SICO, The Starr Foundation and Starr, and, to the best of AIG's knowledge, the Covered Persons, 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, Understanding or Relationships with Respect to Securities of the Issuer.

The response to Item 4 of this Amendment No. 1 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., The Starr Foundation and C.V. Starr & Co., Inc.
- B Letter Agreement, dated as of December 17, 2003, by and between National Union Fire Insurance Company of Pittsburgh, Pa. and Credit Suisse First Boston LLC, on behalf of itself and the several underwriters

SIGNATURE

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

Dated: April 28, 2004

AMERICAN INTERNATIONAL GROUP, INC.

By: /s/ Win J. Neuger

-----  
Name: Win J. Neuger  
Title: Executive Vice President and  
Chief Investment Officer

NATIONAL UNION FIRE INSURANCE COMPANY OF  
PITTSBURGH, PA.

By: /s/ Win J. Neuger

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Name: Win J. Neuger  
Title: Vice President

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., The Starr Foundation and C.V. Starr & Co., Inc.
  
- B Letter Agreement, dated as of December 17, 2003, by and between National Union Fire Insurance Company of Pittsburgh, Pa. and Credit Suisse First Boston LLC, on behalf of itself and the several underwriters

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EXHIBIT A

AMERICAN INTERNATIONAL GROUP, INC.

M. Bernard Aidinoff	Director	Retired Partner	Sullivan & Cromwell, 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	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
M. R. Greenberg	Director and Executive Officer	Chairman & Chief Executive Officer	70 Pine Street, New York, New York 10270
Carla A. Hills	Director	Chairman and CEO, Hills & Company	Hills & Company, 1200 19th Street, N.W., 5th Floor, Washington, DC 20036
Richard C. Holbrooke	Director	Vice Chairman, Perseus LLC	Perseus LLC, 888 7th Avenue, 29th Floor, New York, New York 10106
Frank J. Hoenemeyer	Director	Financial Consultant	7 Harwood Drive, Madison, New Jersey 07940
Howard I. Smith	Director and Executive Officer	Vice Chairman, Chief Administrative Officer & Chief Financial Officer	70 Pine Street, New York, New York 10270



Martin J. Sullivan	Director and Executive Officer	Vice Chairman & Co-Chief Operating Officer	70 Pine Street, New York, New York 10270
Thomas R. Tizzio	Executive Officer	Senior Vice Chairman - General Insurance	70 Pine Street, New York, New York 10270
Edmund S.W. Tse	Director and Executive Officer	Senior Vice Chairman	American International Assurance Co., Ltd., 1 Stubbs Road, Hong Kong
Jay S. Wintrob	Director and Executive Officer	Executive Vice President - Retirement Savings	AIG Retirement Services, Inc., 1 SunAmerica Center, 1999 Avenue of the Stars, Los Angeles, California 90067
Frank G. Wisner	Director and Executive Officer	Vice Chairman - External Affairs	70 Pine Street, New York, New York 10270
Frank G. Zarb	Director	Former Chairman NASD and The NASDAQ Stock Market, Inc.	The NASDAQ Stock Market, Inc., Four Times Square, New York, New York 10036
John A. Graf	Executive Officer	Executive Vice President - Retirement Savings	70 Pine Street, New York, New York 10270
Donald Kanak	Executive Officer	Vice Chairman & Co-Chief Operating 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
Win J. Neuger	Executive Officer	Executive Vice President & Chief Investment Officer	70 Pine Street, New York, New York 10270
Kristian P. Moor	Executive Officer	Executive Vice President - Domestic General Insurance	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, Senior Casualty Actuary & Senior Claims Officer	70 Pine Street, New York, New York 10270

William N. Dooley	Executive Officer	Senior Vice President - Financial Services	70 Pine Street, New York, New York 10270
Lawrence W. English	Executive Officer	Senior Vice President - Administration	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
Richard W. Scott	Executive Officer	Senior Vice President - Investments	70 Pine Street, New York, New York 10270
Robert E. Lewis	Executive Officer	Senior Vice President & Chief Credit 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
Kathleen E. Shannon	Executive Officer	Senior Vice President and Secretary	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
Steven J. Bensinger	Executive Officer	Vice President & Treasurer	70 Pine Street, New York, New York 10270
Michael J. Castelli	Executive Officer	Vice President & Comptroller	70 Pine Street, New York, New York 10270
Keith Duckett	Executive Officer	Vice President & Director of Internal Audit	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
Charles M. Lucas	Executive Officer	Vice President & Director of Market Risk Management	70 Pine Street, New York, New York 10270
Steven A. Rautenberg	Executive Officer	Vice President - Communications	70 Pine Street, New York, New York 10270

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

M. Bernard Aidinoff	Director	Retired Partner	Sullivan & Cromwell, 125 Broad Street, New York, New York 10004
Charles D'Angelo	Director and Executive Officer	Vice President - Domestic General Insurance, AIG	70 Pine Street, New York, New York 10270
John Q. Doyle	Director and Executive Officer	Vice President - Domestic General Insurance, AIG	70 Pine Street, New York, New York 10270
M. R. Greenberg	Director	Chairman & Chief Executive Officer, AIG	70 Pine Street, New York, New York 10270
Robert P. Jacobson	Director and Executive Officer	Executive Vice President and Treasurer	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
Edward E. Matthews	Director	Senior Advisor, 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 & Senior Claims Officer, AIG	70 Pine Street, New York, New York 10270
Thomas R. Tizzio	Director and Executive Officer	Senior Vice Chairman - 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
Robert J. Beier	Executive Officer	Senior Vice President and Comptroller	70 Pine Street, New York, New York 10270
Frank H. Douglas	Executive Officer	Vice President & Casualty Actuary, AIG	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 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
Vincent J. Masucci	Executive Officer	Senior Vice President	70 Pine Street, New York, New York 10270
Peter 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 A. 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
Nicholas C. Walsh	Executive Officer	Senior Vice President - Foreign General Insurance, AIG	70 Pine Street, New York, New York 10270
Mark T. Willis	Executive Officer	Senior Vice President	70 Pine Street, New York, New York 10270

Douglas M. Worman	Executive Officer	Senior Vice President	70 Pine Street, New York, New York 10270
STARR INTERNATIONAL COMPANY, INC.			
William N. Dooley	Director	Senior Vice President - Financial Services, AIG	70 Pine Street, New York, New York 10270
M. R. Greenberg	Director & Chairman of the Board	Chairman & Chief Executive Officer, AIG	70 Pine Street, New York, New York 10270
Joseph C. H. Johnson	Director & President	President & Chief Executive Officer of American International Company Limited	American International Building, 29 Richmond Road, Pembroke HM08 Bermuda
Donald Kanak	Director	Vice Chairman & Co-Chief Operating Officer, AIG	70 Pine Street, New York, New York 10270
Kevin Kelley	Director	Senior Vice President Domestic General Insurance, AIG	70 Pine Street, New York, New York 10270
Edward E. Matthews	Director	Senior Advisor, AIG	70 Pine Street, New York, New York 10270
Kristian P. Moor	Director	Executive Vice President - Domestic General Insurance, AIG	70 Pine Street, New York, New York 10270
L. Michael Murphy	Director, Vice President & Secretary	Executive Vice President, Secretary and General Counsel, American International Company, Limited	American International Building, 29 Richmond Road, Pembroke HM08, Bermuda
Win J. Neuger	Director	Executive Vice President & Chief Investment Officer, AIG	70 Pine Street, New York, New York 10270
R. Kendall Nottingham	Director	Executive Vice President - Life Insurance, AIG	70 Pine Street, New York, New York 10270

Robert M. Sandler	Director	Executive Vice President - Senior Casualty Actuary & Senior Claims Officer, AIG	70 Pine Street, New York, New York 10270
Howard I. Smith	Director	Vice Chairman, Chief Administrative Officer & Chief Financial Officer, AIG	70 Pine Street, New York, New York 10270
Martin J. Sullivan	Director	Vice Chairman & Co-Chief Operating Officer, AIG	70 Pine Street, New York, New York 10270
Thomas R. Tizzio	Director	Senior Vice Chairman - General Insurance, AIG	70 Pine Street, New York, New York 10270
Edmund S.W. Tse	Director	Senior Vice Chairman & Co-Chief Operating Officer, AIG	1 Stubbs Road, Hong Kong
Jay S. Wintrob	Director	Executive Vice President - Retirement Savings, AIG	1 SunAmerica Center, Los Angeles, California 90067
Stuart Osborne	Treasurer	Vice President, American International Company, Limited	American International Building, 29 Richmond Road, Pembroke HM08, Bermuda

THE STARR FOUNDATION

M. R. Greenberg	Director and Chairman	Chairman & Chief Executive Officer, AIG	70 Pine Street, New York, New York 10270
Florence A. Davis	Director and President	Director and President	70 Pine Street, New York, New York 10270
T. C. Hsu	Director	Director	70 Pine Street, New York, New York 10270
Edwin A.G. Manton	Director	Senior Advisor, AIG	70 Pine Street, New York, New York 10270
Edward E. Matthews	Director	Senior Advisor, AIG	70 Pine Street, New York, New York 10270
John J. Roberts	Director	Senior Advisor, AIG	70 Pine Street, New York, New York 10270

Howard I. Smith	Director and Treasurer	Vice Chairman, Chief Administrative Officer & Chief Financial Officer, AIG	70 Pine Street, New York, New York 10270
Ernest E. Stempel	Director	Senior Advisor, AIG	70 Pine Street, New York, New York 10270
Edmund S.W. Tse	Director	Senior Vice Chairman & Co-Chief Operating Officer, AIG	1 Stubbs Road, Hong Kong
Gladys Thomas	Vice President and Secretary	Vice President and Secretary	70 Pine Street, New York, New York 10270

C.V. STARR & CO.

William N. Dooley	Director	Senior Vice President - Financial Services, AIG	70 Pine Street, New York, New York 10270
M. R. Greenberg	Director, President & Chief Executive Officer	Chairman & Chief Executive Officer, AIG	70 Pine Street, New York, New York 10270
Donald Kanak	Director	Vice Chairman & Co-Chief Operating Officer, AIG	70 Pine Street, New York, New York 10270
Kevin Kelley	Director	Senior Vice President- Domestic General Insurance, AIG	70 Pine Street, New York, New York 10270
Edward E. Matthews	Director & Senior Vice President	Senior Advisor, AIG	70 Pine Street, New York, New York 10270
Kristian P. Moor	Director	Executive Vice President - Domestic General Insurance, AIG	70 Pine Street, New York, New York 10270
Win J. Neuger	Director	Executive Vice President & Chief Investment Officer, AIG	70 Pine Street, New York, New York 10270
R. Kendall Nottingham	Director	Executive Vice President - Life Insurance, AIG	70 Pine Street, New York, New York 10270

Robert M. Sandler	Director & Vice President	Executive Vice President - Senior Casualty Actuary & Senior Claims Officer, AIG	70 Pine Street, New York, New York 10270
Howard I. Smith	Director & Senior Vice President	Vice Chairman, Chief Administrative Officer & Chief Financial Officer, AIG	70 Pine Street, New York, New York 10270
Martin J. Sullivan	Director	Vice Chairman & Co-Chief Operating Officer, AIG	70 Pine Street, New York, New York 10270
Thomas R. Tizzio	Director & Senior Vice President	Senior Vice Chairman General Insurance, AIG	70 Pine Street, New York, New York 10270
Edmund S.W. Tse	Director & Senior Vice President	Senior Vice Chairman & Co-Chief Operating Officer, AIG	1 Stubbs Road, Hong Kong
Jay S. Wintrob	Director	Executive Vice President Retirement Savings, AIG	1 SunAmerica Center, Los Angeles, California 90067
Michael D. Warantz	Treasurer	Treasurer	70 Pine Street, New York, New York 10270
Kathleen E. Shannon	Secretary	Senior Vice President and Secretary, AIG	70 Pine Street, New York, New York 10270



December 17, 2003

Perini Corporation  
73 Mt. Wayte Avenue  
Framingham, Massachusetts 01701

Credit Suisse First Boston LLC  
D.A. Davidson & Co.  
Morgan Joseph & Co. Inc.

c/o Credit Suisse First Boston LLC  
Eleven Madison Avenue  
New York, NY 10010-3629

Dear Sirs:

As an inducement to the Underwriters to execute the Underwriting Agreement, pursuant to which an offering will be made that is intended to result in an orderly market for the common stock, par value \$1.00 (the "SECURITIES") of Perini Corporation, and any successor (by merger or otherwise) thereto, (the "COMPANY"), the undersigned hereby agrees that from the date hereof and until 90 days after the public offering date set forth on the final prospectus used to sell the Securities (the "PUBLIC OFFERING DATE") pursuant to the Underwriting Agreement, except for the Securities, if any, owned beneficially by the undersigned which are included in the Underwriting Agreement, the undersigned will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any shares of Securities or securities convertible into or exchangeable or exercisable for any shares of Securities, 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 the Securities, whether any such aforementioned transaction is to be settled by delivery of the Securities or such other securities, in cash or otherwise, or 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, without, in each case, the prior written consent of Credit Suisse First Boston LLC. In addition, the undersigned agrees that, without the prior written consent of Credit Suisse First Boston LLC, it will not, during the period commencing on the date hereof and ending 90 days after the Public Offering Date, make any demand for or exercise any right with respect to, the registration of any Securities or any security convertible into or exercisable or exchangeable for the Securities.

Any Securities received upon exercise of options granted to the undersigned will also be subject to this Agreement. Any Securities acquired by the undersigned in the open market will not be subject to this Agreement. A transfer of Securities to a family member or trust may be made, provided the transferee agrees to be bound in writing by the terms of this Agreement prior to such transfer. The restrictions contained in this Agreement shall not apply to (A) the Securities to be sold pursuant to the Underwriting Agreement, (B) 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 of the Securities; (C) 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; (D) 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); (E) if the signatory hereto is a partnership or corporation, a distribution to the partners or shareholders thereof, or (F) transfers by the signatory 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 such signatory or its distributee or transferee or trust created for the benefit of such signatory or its distributee or transferee or family member of such signatory or its distributee or transferee; provided, that in the case of any transfer or distribution pursuant to clauses (C) through (F), such transferee or distributee shall

execute and deliver to CSFB an agreement to be bound by the restrictions set forth above prior to such transfer or distribution, as the case may be, and no filing by any party (transferor, transferee, distributor or distributee) under the Securities Exchange Act of 1934, as amended, shall be required or shall be voluntarily made in connection with such transfer or distribution (other than filings that would be permitted to be, and are, made after the expiration of the 90-day period referred to above).

In furtherance of the foregoing, the Company and its transfer agent and registrar are hereby authorized to decline to make any transfer of shares of Securities if such transfer would constitute a violation or breach of this Agreement.

This Agreement shall be binding on the undersigned and the successors, heirs, personal representatives and assigns of the undersigned. This Agreement shall lapse and become null and void if the Public Offering Date shall not have occurred on or before May 1, 2004.

Very truly yours,

NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA

/s/ David B. Pinkerton

-----  
Name: David B. Pinkerton  
Title: Vice President