

TUTOR PERINI Corp
Form 8-K
June 18, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 18, 2010

Tutor Perini Corporation
(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction
of
incorporation or
organization)

1-6314
(Commission file number)

04-1717070
(I.R.S. Employer
Identification No.)

15901 Olden Street, Sylmar, California 91342-1093
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (818) 362-8391

None
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Edgar Filing: TUTOR PERINI Corp - Form 8-K

- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 8.01 Other Events.

On March 19, 2010 the board of directors of Tutor Perini Corporation (the “Company”) authorized an extension of the share repurchase plan (the “Share Repurchase Plan”), which was originally authorized on November 13, 2008 and permits the Company to purchase up to \$100 million in common stock of the Company through March 2011. Pursuant to the Share Repurchase Plan, shares of Company common stock can be repurchased in open market purchases or privately negotiated transactions.

On June 18, 2010 the Company adopted a written trading plan under Rule 10b5-1 of the Securities Exchange Act of 1934 to facilitate share repurchases between July 2, 2010 and August 4, 2010. The 10b5-1 trading plan may be terminated prior to August 4, 2010 in accordance with the terms of the plan. A Rule 10b5-1 trading plan allows the Company to repurchase its common stock in the open market during periods in which stock trading is otherwise closed for the Company.

The statements contained in this Release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including without limitation, statements regarding the Company’s expectations, hopes, beliefs, intentions and strategies regarding the future, the Company’s ability to use cash on hand to fund share repurchases and the types of transactions pursuant to which share repurchases may be made under the share repurchase program. These forward-looking statements are based on the Company’s current expectations and beliefs concerning future developments and their potential effects on the Company. The Company’s expectations, beliefs and projections are expressed in good faith and the Company believes there is a reasonable basis for them. There can be no assurance that future developments affecting the Company will be those anticipated by the Company. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the Company) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the Company’s ability to successfully and timely complete construction projects; the Company’s ability to win new contracts and convert backlog into revenue; the potential delay, suspension, termination, or reduction in scope of a construction project; the continuing validity of the underlying assumptions and estimates of total forecasted project revenues, costs and profits and project schedules; the outcomes of pending or future litigation, arbitration or other dispute resolution proceedings; the availability of borrowed funds on terms acceptable to the Company; the ability to retain certain members of management; the ability to obtain surety bonds to secure its performance under certain construction contracts; possible labor disputes or work stoppages within the construction industry and changes in federal and state appropriations for infrastructure projects; possible changes or developments in worldwide or domestic political, social, economic, business, industry, market and regulatory conditions or circumstances and actions taken or not taken by third parties, including the Company’s customers, suppliers, business partners, and competitors and legislative, regulatory, judicial and other governmental authorities and officials. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be filed on its behalf by the undersigned hereunto duly authorized.

Tutor Perini Corporation

Dated: June 18, 2010

By: /s/Kenneth R. Burk
Kenneth R. Burk
Executive Vice President and Chief
Financial Officer