PERINI CORP
Form 8-K
January 27, 2003

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):
January 21, 2003

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

Massachusetts	**1-6314**	**04-1717070**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

73 Mt. Wayte Avenue, Framingham, Massachusetts	**01701**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(508) 628-2000**

The statements contained in this Form 8-K 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 Perini Corporation s (the Company) or its management s expectations, hopes, beliefs, intentions or strategies regarding the future. These forward-looking statements are based on the Company s current expectations and beliefs concerning future developments and their potential effects on the Company. 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 continuing validity of the underlying assumptions and estimates of total forecasted project revenues, costs and profits and project schedules; the availability of borrowed funds on terms acceptable to the Company; the outcomes of pending or future litigation, arbitration or other dispute resolution proceedings; changes in federal and state appropriations for infrastructure projects; possible changes or developments in worldwide or domestic, social, economic, business, industry, market and regulatory conditions or circumstances; and actions taken or omitted to be taken by third parties including the Company s customers, suppliers, business partners, lenders and competitors and legislative, regulatory, judicial and other governmental authorities and officials. Should one or more of these risks or uncertainties materialize, or should any of the Company s assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. 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.

ITEM 5. OTHER EVENTS

On January 21, 2003, Perini Corporation (the "Company") completed its acquisition of James A. Cummings, Inc., a privately held construction company based in Fort Lauderdale, Florida ("Cummings Inc."), pursuant to a Stock Purchase and Sale Agreement dated December 16, 2002 by and among the Company, Cummings Inc. and its stockholders. The Company acquired 100% of the outstanding stock of Cummings Inc. for approximately $20 million in cash, financed in part through the Company's existing credit facility. Cummings Inc. will be managed by its current management team and will operate as a wholly-owned subsidiary of the Company.

A copy of the press release of the Company dated January 23, 2003 announcing the completion of the acquisition is filed as an exhibit hereto and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of the Business Acquired.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits.

99.1 Press Release of Perini Corporation dated January 23, 2003.

SIGNATURES

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

PERINI CORPORATION

Dated: January 27, 2003

By: /s/ Robert Band
Robert Band
President & Chief Operating Officer

EXHIBIT INDEX

99.1 Press Release of Perini Corporation dated January 23, 2003.