

DAVIES ROBERT M
Form 4
September 16, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DAVIES ROBERT M

2. Issuer Name and Ticker or Trading Symbol
STERLING CONSTRUCTION CO
INC [STV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/14/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

2751 CENTERVILLE ROAD,
SUITE 3131

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

WILMINGTON, DE 19803

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 09/14/2005 | | M | A | \$ 0.5 | 104,200 | D |
| Common Stock | 09/14/2005 | | M | A | \$ 1 | 132,000 | D |
| Common Stock | 09/14/2005 | | S | D | \$ 23.35 | 131,800 | D |
| Common Stock | 09/14/2005 | | S | D | \$ 23.27 | 131,600 | D |
| Common Stock | 09/14/2005 | | S | D | \$ 22.75 | 129,100 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|---------|---|
| Common Stock | 09/14/2005 | S | 200 | D | \$ 22.55 | 128,900 | D |
| Common Stock | 09/14/2005 | S | 500 | D | \$ 22.51 | 128,400 | D |
| Common Stock | 09/14/2005 | S | 1,900 | D | \$ 22.48 | 126,500 | D |
| Common Stock | 09/14/2005 | S | 100 | D | \$ 22.4 | 126,400 | D |
| Common Stock | 09/14/2005 | S | 1,500 | D | \$ 22.37 | 124,900 | D |
| Common Stock | 09/14/2005 | S | 13,400 | D | \$ 22.35 | 111,500 | D |
| Common Stock | 09/14/2005 | S | 2,500 | D | \$ 22.2 | 109,000 | D |
| Common Stock | 09/14/2005 | S | 2,500 | D | \$ 22.17 | 106,500 | D |
| Common Stock | 09/14/2005 | S | 1,100 | D | \$ 22.02 | 105,400 | D |
| Common Stock | 09/14/2005 | S | 200 | D | \$ 22.01 | 105,200 | D |
| Common Stock | 09/14/2005 | S | 3,700 | D | \$ 22 | 101,500 | D |
| Common Stock | 09/14/2005 | S | 100 | D | \$ 21.86 | 101,400 | D |
| Common Stock | 09/14/2005 | S | 2,200 | D | \$ 21.85 | 99,200 | D |
| Common Stock | 09/14/2005 | S | 200 | D | \$ 21.8 | 99,000 | D |
| Common Stock | 09/14/2005 | S | 12,500 | D | \$ 21.75 | 86,500 | D |
| Common Stock | 09/14/2005 | S | 300 | D | \$ 21.69 | 86,200 | D |
| Common Stock | 09/14/2005 | S | 3,300 | D | \$ 21.65 | 82,900 | D |
| Common Stock | 09/14/2005 | S | 200 | D | \$ 21.64 | 82,700 | D |
| Common Stock | 09/14/2005 | S | 400 | D | \$ 21.62 | 82,300 | D |
| Common Stock | 09/14/2005 | S | 500 | D | \$ 21.41 | 81,800 | D |
| | 09/14/2005 | S | 300 | D | \$ 21.4 | 81,500 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | | | | | | | |
| Common Stock | 09/14/2005 | S | 500 | D | \$ 21.38 | 81,000 | D |
| Common Stock | 09/14/2005 | S | 800 | D | \$ 21.36 | 80,200 | D |
| Common Stock | 09/14/2005 | S | 1,200 | D | \$ 21.35 | 79,000 | D |
| Common Stock | 09/14/2005 | S | 3,300 | D | \$ 21.33 | 75,700 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Stock Option (right to buy) | \$ 0.5 | 09/14/2005 | | M | 104,200 | <u>(1)</u> 10/02/2014 | Common Stock 104,200 |
| Stock Option (right to buy) | \$ 1 | 09/14/2005 | | M | 27,800 | 05/27/1997 02/11/2012 | Common Stock 27,800 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DAVIES ROBERT M 2751 CENTERVILLE ROAD, SUITE 3131 WILMINGTON, DE 19803 | X | | | |

Signatures

Karen A. Stempinski,
under POA

09/14/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 96,000 options were exercisable on each of December 18,1998, December 18, 1999 and December 18, 2000.

Remarks:

This is the first of three reports, each on a separate Form 4 but all relating to the Reporting Person's transactions on 9/14/2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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