

STERLING CONSTRUCTION CO INC

Form 4

July 21, 2006

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

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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MILLS CHRISTOPHER H B**

2. Issuer Name **and** Ticker or Trading  
Symbol

**STERLING CONSTRUCTION CO  
INC [STRL]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

05/26/2006

☒ 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) |                                                                     |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) | Price                                                                                         |                                                          |                                                       |                                                                     |
| Common Stock                    | 05/26/2006                           |                                                    | S                              |                                                                   | 70,000 | D          | \$ 32.03                                                                                      | 800,000                                                  | I                                                     | By North Atlantic Smaller Companies Investment Trust <sup>(1)</sup> |
| Common Stock                    | 05/30/2006                           |                                                    | S                              |                                                                   | 1,500  | D          | \$ 32.23                                                                                      | 798,500                                                  | I                                                     | By North Atlantic Smaller Companies Investment                      |

|                                                      |            |   |        |   |          |         |   |                                                                                             |
|------------------------------------------------------|------------|---|--------|---|----------|---------|---|---------------------------------------------------------------------------------------------|
| Common Stock                                         | 05/31/2006 | S | 1,800  | D | \$ 30.5  | 796,700 | I | Trust <sup>(1)</sup><br>By North Atlantic Smaller Companies Investment Trust <sup>(1)</sup> |
| By North Atlantic Smaller Companies Investment Trust | 06/01/2006 | S | 16,700 | D | \$ 30.41 | 780,000 | I | By North Atlantic Smaller Companies Investment Trust <sup>(1)</sup>                         |
| Common Stock                                         | 06/02/2006 | S | 5,800  | D | \$ 31.22 | 774,200 | I | By North Atlantic Smaller Companies Investment Trust <sup>(1)</sup>                         |
| Common Stock                                         | 06/05/2006 | S | 17,109 | D | \$ 30.41 | 757,091 | I | By North Atlantic Smaller Companies Investment Trust <sup>(1)</sup>                         |
| Common Stock                                         | 06/06/2006 | S | 947    | D | \$ 30.4  | 756,144 | I | By North Atlantic Smaller Companies Investment Trust <sup>(1)</sup>                         |
| Common Stock                                         |            |   |        |   |          | 13,207  | 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.**

SEC 1474  
(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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned |
|--------------------------------------------|-----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------|
|--------------------------------------------|-----------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------|

Security

Acquired  
(A) or  
Disposed  
of (D)  
(Instr. 3,  
4, and 5)Follow  
Repor  
Trans  
(Instr

| Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---|-----|-----|---------------------|--------------------|-------|----------------------------------------|
|------|---|-----|-----|---------------------|--------------------|-------|----------------------------------------|

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

| Director | 10% Owner | Officer | Other |
|----------|-----------|---------|-------|
|----------|-----------|---------|-------|

MILLS CHRISTOPHER H B  
2751 CENTERVILLE ROAD, SUITE 3131 X  
WILMINGTON, DE 19803

## Signatures

Karen A. Stempinski,  
under POA 07/20/2006

\_\_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) Each of NASCIT, Mr.Mills and North Atlantic Value LLP claims shared voting and dispositive power over these shares in Amendment No. 2 to a Schedule 13G filed with the Securities Exchange Commission on February 10, 2006.

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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