

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)  
2751 CENTERVILLE ROAD,  
SUITE 3131  
  
(Street)

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

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

WILMINGTON, DE 19803

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

(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 or Price		
Common Stock	09/14/2005		M		104,200 A \$ 0.5	D	
Common Stock	09/14/2005		M		27,800 A \$ 1	D	
Common Stock	09/14/2005		S		200 D \$ 23.35	D	
Common Stock	09/14/2005		S		200 D \$ 23.27	D	
Common Stock	09/14/2005		S		2,500 D \$ 22.75	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.

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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 of 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    X  
WILMINGTON, DE 19803

## 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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