STERLING CONSTRUCTION CO INC

Form 4 July 21, 2006

FORM 4

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

OMB APPROVAL OMB 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31, Expires:

2005

Section 16. Form 4 or

SECURITIES

Estimated average burden hours per 0.5 response...

Form 5 obligations may continue. See Instruction

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

1(b).

(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) 2751 CENTE	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/26/2006	X Director 10% Owner Officer (give title below) Other (specify below)		
SUITE 3131 WILMINGTO	(Street) ON, DE 1980	03	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(Ctata)	(7:)				

(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	f, or Benefici	ally 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. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	D.M. 4
Common Stock	05/26/2006		S	70,000	D	\$ 32.03	800,000	I	By North Atlantic Smaller Companies Investment Trust (1)
Common Stock	05/30/2006		S	1,500	D	\$ 32.23	798,500	I	By North Atlantic Smaller Companies

Investment

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								Trust (1)
Common Stock	05/31/2006	S	1,800	D	\$ 30.5	796,700	I	By North Atlantic Smaller Companies Investment Trust (1)
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 (1)
Common Stock	06/02/2006	S	5,800	D	\$ 31.22	774,200	I	By North Atlantic Smaller Companies Investment Trust (1)
Common Stock	06/05/2006	S	17,109	D	\$ 30.41	757,091	I	By North Atlantic Smaller Companies Investment Trust (1)
Common Stock	06/06/2006	S	947	D	\$ 30.4	756,144	I	By North Atlantic Smaller Companies Investment Trust (1)
Common Stock						13,207	D	

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	S	(Instr. 3 and 4)		Own

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Security

Acquired
(A) or
Disposed
of (D)

of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount

Exercisable Date

or Number of Shares Follo

Repo

Trans

(Insti

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

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