

STERLING CONSTRUCTION CO INC  
 Form 4  
 November 27, 2006

**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 \*  
**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)  
**2751 CENTERVILLE ROAD, SUITE 3131**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/20/2006**

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

**WILMINGTON, DE 19803**

(City) (State) (Zip)

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

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 11/20/2006                           |  | S                              |   | 22,144  | D  | \$ 24.5                                    |
|                                 |                                      |  |                                |   | 734,000   | I  |  |
| Common Stock                    | 11/21/2006                           |  | S                              |   | 34,000  | D  | \$ 24.52                                   |
|                                 |                                      |  |                                |   | 700,000   | I  |  |

By North Atlantic Smaller Companies Investment Trust <sup>(1)</sup>  
 By North Atlantic Smaller Companies Investment



## 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.