STERLING CONSTRUCTION CO INC
Form 4
November 10, 2008

FORM 4

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

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
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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ABERNATHY JOHN D

(Last) (First) (Middle)

1705 FAULKNER STREET

(Street)

NEW SMYRNA BEACH, FL 32168

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/07/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/07/2008		M		3,000	A	$ 0.938	38,365	D	
Common Stock	11/07/2008		M		3,000	A	$ 1.063	41,365	D	
Common Stock	11/07/2008		M		1,166	A	$ 0.75	42,531	D	
Common Stock	11/07/2008		M		12,000	A	$ 1.5	54,531	D	

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

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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 or Number of Shares
Stock Option	$ 0.938	11/07/2008		M			3,000	05/01/1999	05/01/2009	Common Stock	3,000
Stock Option	$ 1.063	11/07/2008		M			3,000	05/01/2000	05/01/2010	Common Stock	3,000
Stock Option	$ 0.75	11/07/2008		M			1,166	05/01/2001	05/01/2011	Common Stock	1,166
Stock Option	$ 1.5	11/07/2008		M			12,000	(1)	07/23/2011	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABERNATHY JOHN D 1705 FAULKNER STREET NEW SMYRNA BEACH, FL 32168	X			

Signatures

Roger M. Barzun under a Power of Attorney	11/10/2008
**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) This stock option was granted by the Company on July 23, 2001. It became exercisable in four equal installments of 3,000 shares each, on the grant date and the first three anniversaries of the grant date and therefore became exercisable in full on July 23, 2004.

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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