



DIVISION OF
CORPORATION FINANCE

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

September 20, 2012

Via E-mail

Mr. Michael J. Kershaw
Chief Financial Officer
Tutor Perini Corporation
15901 Olden Street
Sylmar, CA 91342-1093

Re: Tutor Perini Corporation
Form 10-K for the fiscal year ended December 31, 2011
Filed March 2, 2012
Form 10-Q for the quarterly period ended June 30, 2012
Filed August 7, 2012
File No. 1-6314

Dear Mr. Kershaw:

We have reviewed your response letter dated September 4, 2012 and have the following additional comments. If you disagree, we will consider your explanation as to why our comment is inapplicable. In some of our comments, we may ask you to provide us with supplemental information so we may better understand your disclosure. After reviewing this information, we may or may not raise additional comments.

Form 10-K for the fiscal year ended December 31, 2011

Critical Accounting Policies, page 34

Method of Accounting for Contracts, page 35

1. We note your response to our prior comments one and two. However, it continues to be unclear to us why you believe you are not required to disclose the aggregate impact of changes in your contract estimates as well as the gross amounts of favorable and unfavorable adjustments and why such information would not provide material information to your investors. Please explain further and tell us more specifically what consideration you have given to Release No. 33-8350 and ASC 250-10-50-4. While we note that you have diverse contracts including fixed price and cost plus contracts, it appears that disclosure could be made based on the contract type. In addition, please further explain why it may not be practicable for you to obtain this information.

Results of Operations, page 39

2. We note your response to our prior comment three. It is unclear to us why you believe disclosure of changes in your cost of operations would not meaningfully address the impact on your operations. Please explain further. It continues to appear to us that such disclosure is necessary to more fully understand your results. For example, an increase in labor rates per hour may have varying impacts on your overall results based on your types of contracts. Therefore, disclosure of the impact of labor rates would allow an improved understanding of your results at a more granular level.

Form 10-Q for the quarterly period ended June 30, 2012

Note 6. Goodwill and Intangible Assets, page 17

3. We note your response to our prior comment six and have the following additional comments:
 - Please provide us with a more specific and comprehensive discussion regarding how you determined the fair value of your Civil reporting unit at June 30, 2012. In this regard, please discuss the impact of contracts that have already been awarded as well as contracts that you hope to bid on in the future. Please further address the impact of cancellations and delays in your estimates as well as decreases in your backlog and new business awards. In addition, please tell us what consideration you gave to a sensitivity analysis of the significant assumptions used in developing this fair value.
 - Please provide us with copies of the valuation reports utilized at December 31, 2011 and June 30, 2012.
 - We note your statement that your implied control premium as of the fourth quarter 2011 valuation was based on low public float, low trading volume and the impact of insider trading near the valuation date that artificially created a drag on our stock price. Please tell us what consideration you gave to the impact of your results and overall market conditions on your stock price at that time.
 - Please further explain your belief that an inherent marketability discount embedded in your stock price is the primary reason for the continued difference between the carrying value of your equity and market capitalization. Please tell us what consideration you gave to your results and market conditions during the six months ended June 30, 2012.

As appropriate, please respond to these comments within 10 business days or tell us when you will provide us with a response. Please furnish a letter that keys your

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responses to our comments and provides any requested supplemental information. Detailed response letters greatly facilitate our review. Please file your response letter on EDGAR. Please understand that we may have additional comments after reviewing your responses to our comments.

You may contact Tricia Armelin at (202) 551-3747 or me at (202) 551-3768 if you have questions regarding these comments.

Sincerely,

/s/ John Cash

John Cash
Accounting Branch Chief