SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended June 30, 1998
Commission file number 0-3797

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(Exact name of registrant as specified in its charter)

Delaware	59-1259279
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
3155 N.W. 77th Avenue, Miami, FL	33122-1205
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (305) 599-1800

Former name, former address and former fiscal year, if changed since last report
Not Applicable

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class of Common Stock	Outstanding as of August 11, 1998
$ 0.10 par value	27,399,999

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No .

MasTec, Inc.
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PART I FINANCIAL INFORMATION

MasTec, Inc.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share amounts)

	Three Months Ended June 30, (Unaudited) 1998	Three Months Ended June 30, (Unaudited) 1997	Six Months Ended June 30, (Unaudited) 1998	Six Months Ended June 30, (Unaudited) 1997
Revenue	$ 246,106	$ 141,499	$ 432,201	$ 271,642
Costs of revenue	186,228	101,824	339,194	195,039
Depreciation and amortization	10,935	4,503	19,164	8,307
General and administrative expenses	28,932	17,558	67,431	35,187
Operating income	20,011	17,614	6,412	33,109
Interest expense	7,072	2,582	12,128	5,455
Interest and dividend income	1,956	330	3,389	792
Other income, net	1,171	470	1,414	939
Income (loss) before equity in earnings of unconsolidated companies, provision for income taxes and minority interest	16,066	15,832	(913)	29,385
Equity in earnings of unconsolidated companies	333	579	755	1,316
Provision for income taxes	6,113	5,558	803	10,527
Minority interest	(892)	(27)	(1,745)	(61)
Net income (loss)	$ 9,394	$ 10,826	$ (2,706)	$ 20,113
Basic earnings (loss) per share:				
Weighted average common shares outstanding	27,816	25,812	27,746	25,727
Earnings (loss) per share	$ .34	$ .42	$ (.10)	$ .78
Diluted earnings (loss) per share:				
Weighted average common shares outstanding	28,157	26,420	27,746	26,244
Earnings (loss) per share	$ .33	$ .41	$ (.10)	$ .77

The accompanying notes are an integral part of these financial statements.

MasTec, Inc.
CONSOLIDATED BALANCE SHEETS
(In thousands)

	June 30, 1998	December 31, 1997
ASSETS		
Current assets:		
Cash and cash equivalents	$ 39,496	$ 6,063
Accounts receivable-net and unbilled revenue	372,502	346,596
Inventories	13,667	8,746
Other current assets	53,323	32,791
Total current assets	478,988	394,196
Property and equipment-net	127,710	86,109
Investments in unconsolidated companies	50,860	48,160
Other assets	164,064	101,759
TOTAL ASSETS	$ 821,622	$ 630,224
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current maturities of debt	$ 59,277	$ 54,562
Accounts payable	176,327	166,596
Other current liabilities	62,958	48,950
Total current liabilities	298,562	270,108
Other liabilities	41,428	41,924
Long-term debt	265,831	94,495
Common stock	2,759	2,758
Capital surplus	149,280	154,013
Retained earnings	67,686	70,392
Accumulated translation	(3,924)	(3,466)
Total shareholders' equity	215,801	223,697
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 821,622	$ 630,224

The accompanying notes are an integral part of these financial statements.

MasTec, Inc.
UNAUDITED CONSOLIDATED STATEMENT OF
SHAREHOLDERS' EQUITY
(In thousands)
for the six months ended June 30, 1998

	Common Stock Issued Shares	Amount	Capital Surplus	Retained Earnings	Accumulated Translation Adjustment	Total
Balance, December 31, 1997	27,580	$ 2,758	$ 154,013	$ 70,392	$ (3,466)	$ 223,697
Net (loss)				(2,706)		(2,706)
Cumulative effect of translation					(458)	(458)
Stock issued to employees from treasury stock	405	41	3,586			3,627
Repurchase of common stock	(397)	(40)	(8,319)			(8,359)
Balance, June 30, 1998	27,588	$ 2,759	$ 149,280	$ 67,686	$ (3,924)	$ 215,801

The accompanying notes are an integral part of these financial statements.

MASTEC, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	SIX MONTHS ENDED JUNE 30, 1998	SIX MONTHS ENDED JUNE 30, 1997
	(Unaudited)	
Cash flows from operating activities:		
Net (loss) income	$ (2,706)	$ 20,113
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Minority interest	1,745	61
Depreciation and amortization	19,164	8,307
Equity in earnings of unconsolidated companies	(755)	(1,316)
(Gain) loss on sale of assets	(183)	140
Changes in assets and liabilities net of effect of acquisitions and divestitures:		
Accounts receivable-net and unbilled revenue	(15,145)	52,628
Inventories and other current assets	4,118	(4,570)
Other assets	(3,290)	457
Accounts payable and accrued expenses	4,054	(42,518)
Income taxes	3,235	(1,194)
Other current liabilities	9,784	(562)
Other liabilities	(6,832)	(1,748)
Net cash provided by operating activities	13,189	29,798
Cash flows from investing activities:		
Cash paid for acquisitions, net of cash acquired	(62,540)	(11,467)
(Advances) repayment of notes receivable	(12,499)	1,297
Capital expenditures	(32,680)	(8,162)
Investment in unconsolidated companies	(2,730)	(3,829)
Proceeds from sale of assets	1,190	9,576
Net cash used in investing activities	(109,259)	(12,585)
Cash flows from financing activities:		
(Repayment) proceeds from revolving credit facilities	(4,875)	24,382
Proceeds from Notes	199,724	0
Financing costs	(4,993)	(587)
Debt repayments	(55,826)	(48,160)
Net (payments) proceeds for common stock issued (repurchased)	(4,545)	3,767
Net cash provided by (used in) financing activities	129,485	(20,598)
Net increase (decrease) in cash and cash equivalents	33,415	(3,385)
Effect of translation on cash	18	(331)
Cash and cash equivalents - beginning of period	6,063	4,754
Cash and cash equivalents - end of period	39,496	$ 1,038
Supplemental disclosures of cash flow information:		
Cash paid during the period:		
Interest	$ 6,711	$ 3,070
Income taxes	$ 7,268	$ 8,917

The accompanying notes are an integral part of these financial statements.

MASTEC, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)
(In thousands)

Supplemental disclosure of non-cash investing and financing activities:

	SIX MONTHS ENDED JUNE 30, 1998	SIX MONTHS ENDED JUNE 30, 1997
	(Unaudited)	
Acquisitions:		
Fair value of assets acquired:		
Accounts receivable	$ 31,669	$ 11,764
Inventories	2,378	193
Deferred and refundable income taxes	1,024	0
Other current assets	458	736
Property	25,847	9,848
Other assets	3,029	1,680
Total non-cash assets	64,405	24,221
Liabilities	18,160	8,948
Debt	17,746	3,901
Total liabilities assumed	35,906	12,849
Net non-cash assets acquired		11,372
Cash acquired	3,756	1,036
Fair value of net assets acquired	28,499	12,408
Excess over fair value of assets acquired	42,670	15,212
Purchase price	$ 74,925	$ 27,620
Note payable issued for acquisitions	$ 8,629	$ 130
Cash paid and common stock issued for acquisitions	66,296	18,629
Contingent consideration	-	8,861
Purchase price	$ 74,925	$ 27,620
Property acquired through financing arrangements	$ -	$ 413

In 1997, the Company issued approximately 172,982 shares of Common Stock for acquisitions. Common Stock was issued from treasury stock at a cost of approximately $1.4 million.

In 1997, the Company converted a note receivable and accrued interest thereon totaling $29 million into stock of a company.

In 1998, the Company issued approximately 136,000 shares of stock primarily as payment for contingent consideration related to 1997 acquisitions. In addition, the Company issued approximately 40,000 shares as bonuses to certain employees and fees to directors.

The accompanying notes are an integral part of these financial statements.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 1998

1. CONSOLIDATION AND PRESENTATION

The accompanying unaudited condensed consolidated financial statements of MasTec, Inc. ("MasTec" or the "Company") have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions for Form 10-Q and Rule 10-01 of Regulation S-X. They do not include all information and notes required by generally accepted accounting principles for complete financial statements and should be read in conjunction with the audited financial statements and notes thereto included in the Company's annual report on Form 10-K for the year ended December 31, 1997. The year end condensed balance sheet data was derived from audited financial statements but does not include all disclosures required by generally accepted accounting principles. The financial information furnished reflects all adjustments, consisting only of normal recurring accruals which are, in the opinion of management, necessary for a fair presentation of the financial position and results of operations for the periods presented. The results of operations are not necessarily indicative of future results of operations or financial position of MasTec. Certain prior year amounts have been reclassified to conform to the current presentation.

During the second quarter of 1998, the Company's management applied purchase accounting to two 1997 acquisitions previously accounted for using pooling-of-interests. The change occurred due to transactions with management of the acquired companies which occurred in the second quarter of 1998 and future compensation arrangements currently under consideration that may have required the use of purchase accounting. The change in accounting resulted in an increase to capital surplus and intangible assets of $53 million. No other significant changes to previously reported balance sheet amounts were recorded. The resulting goodwill will be amortized over 40 years. As a result, second quarter and first half results in 1998 include amortization expense of $333,000 and $667,000, respectively, related to additional amortization expense from the change in accounting method. As a result of the application of purchase accounting, the Company's 1997 results by quarter were:

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total
Revenue	$ 130,143	$ 141,499	$ 184,562	$ 203,235	$ 659,439
Operating income	15,495	17,614	16,772	7,602	57,483
Net income	9,287	10,826	8,498	6,053	34,664
Basic earnings per share:					
Weighted average common shares outstanding	25,641	25,812	26,825	27,563	26,460
Basic earnings per share	$ 0.36	$ 0.42	$ 0.32	$ 0.22	$ 1.31
Diluted earnings per share:					
Weighted average common shares outstanding	26,068	26,421	27,552	28,036	27,019
Diluted earnings per share	$ 0.36	$ 0.41	$ 0.31	$ 0.22	$ 1.28

Earnings per share are computed independently for each of the quarters presented. Therefore, the sum of the quarterly per share data does not equal the total computed for the year due to changes in the weighted average number of common shares outstanding.

2. COMPREHENSIVE INCOME

The Company has adopted the Statement of Financial Accounting Standards ("SFAS") No. 130, "Reporting Comprehensive Income", which establishes standards for the reporting and display of comprehensive income and its components in general purpose financial statements for the year ended December 31, 1998. The table below sets forth "comprehensive income" as defined by SFAS No. 130 for the three and six month period ended June 30:

	Three months ended June 30, 1998	Three months ended June 30, 1997	Six months ended June 30, 1998	Six months ended June 30, 1997
Net income (loss)	$ 9,394	$ 10,826	$ (2,706)	$ 20,113
Other comprehensive income:				
Unrealized translation gain (loss)	846	(1,061)	(458)	(1,606)
Comprehensive income (loss)	$ 10,240	$ 9,765	$ (3,164)	$ 18,507

3. ACQUISITIONS

During the six months ended June 30, 1998, the Company completed certain acquisitions which have been accounted for under the purchase method of accounting and which results of operations have been included in the Company's condensed consolidated financial statements from the respective acquisition dates. If the acquisitions had been made at the beginning of 1998 or 1997, pro forma results of operations would not have differed materially from actual results. Acquisitions made in 1998 were M.E. Hunter, Inc. of Atlanta, Georgia, C & S Directional Boring, Inc. of Purcell, Oklahoma, Office Communications Systems, Inc. of Inglewood, California, Phasecom Systems, Inc. of Toronto, Canada, P&E Electric Company, Inc. of Nashville, Tennessee, Lessard-Nyren Utilities, Inc. of Hugo, Minnesota, Electronic Equipment Analyzers, Inc. of Raleigh, North Carolina, Cotton and Taylor of Las Vegas, Nevada, and Stackhouse, Inc. of Goldsboro, North Carolina, nine telecommunications infrastructure and utility contractors with operations primarily in the western, northern and southeastern United States as well as Canada. Additionally, the Company made three international acquisitions of telecommunications infrastructure contractors: CIDE Engenharia Ltda. of Brazil, Acietel Mexicana, S.A. of Mexico and Artcom Services, Inc. of Puerto Rico.

DEBT

Debt is comprised of the following (in thousands):

	June 30, 1998	December 31, 1997
Revolving Credit Facility, at LIBOR plus 1.50% (6.68% at June 30, 1998 and 6.96% at December 31, 1997)	$ 54,320	$ 83,010
Revolving Credit Facility, at MIBOR plus 0.30 (5.60% at December 31, 1997)	0	10,894
Other bank facilities, denominated in Spanish pesetas, at interest rates from 4.9% to 6.75% at June 30, 1998 and 5.65% to 6.75% at December 31, 1997 due in 1999	23,213	17,438
Other bank facilities denominated in Brazilian reals at a weighted average rate of 27.7% at June 30, 1998	6,144	0
Other bank facility at LIBOR plus 1.25% (6.43 at June 30, 1998)	2,590	0
Notes payable for equipment, at interest rates from 7.5% to 8.5% due in installments through the year 2000	8,814	14,500
Notes payable for acquisitions, at interest rates from 7% to 8% due in installments through February 2000	30,291	23,215
Senior subordinated notes, 7.75% due 2008	199,736	0
Total debt	325,108	149,057
Less current maturities	59,277	54,562
Long-term debt	$ 265,831	$ 94,495

The Company has a $125.0 million revolving credit facility, as amended (the "Credit Facility") from a group of financial institutions led by BankBoston, N.A. maturing on June 9, 2000. The Credit Facility is collateralized by the stock of the Company's principal domestic subsidiaries and a portion of the stock of Sintel, S.A., the Company's Spanish subsidiary ("Sintel"). In 1998, the Credit Facility was amended to adjust certain of the financial covenants.

Additionally, the Company has several credit facilities denominated in Spanish Pesetas. At June 30, 1998 and December 31, 1997, the Company had $45.3 million (7.0 billion Pesetas) and $50.6 million (7.7 billion Pesetas), respectively, of debt denominated in Pesetas, including $22.1 million and $22.3 million, respectively, remaining under the acquisition debt incurred to acquire Sintel. The Company has paid a portion of the December 31, 1997 installment of the acquisition debt, with the remaining amount to be paid pending resolution of the offsetting amounts between the Company and Telefonica, S.A. ("Telefonica"), the previous owner.

On January 30, 1998, the Company sold $200.0 million, 7.75% senior subordinated notes (the "Notes") due in 2008 with interest due semi-annually.

The Credit Facility and Notes contain certain covenants that, among other things, restrict the payment of dividends and limit the Company's ability to incur additional debt, create liens, dispose of assets, merge or consolidate with another entity or make other investments or acquisitions. These covenants also require the Company to maintain minimum amounts of stockholders' equity and to meet certain financial ratio coverages, among others, minimum ratios at the end of each fiscal quarter of debt to earnings and earnings to interest expense.

5. OPERATIONS BY GEOGRAPHIC AREAS

The Company's principal source of revenue is the provision of telecommunications infrastructure construction services in North America, Spain and the Caribbean and Latin American region (CALA), primarily Brazil. Significant CALA operations commenced on August 1, 1997 with the acquisition of MasTec Inepar.

	As of June 30, 1998	As of June 30, 1997
Revenue		
North America	$ 275,476	$ 160,434
Spain	91,820	111,208
CALA	64,905	0
Total	$ 432,201	$ 271,642
Operating income (loss)		
North America (1)	$ 10,466	$ 22,021
Spain (2)	(9,265)	11,088
CALA	5,211	0
Total	$ 6,412	$ 33,109
Identifiable assets		
North America	$ 377,112	$ 128,177
Spain	129,242	168,911
CALA	90,655	0
Corporate	224,613	144,154
Total	$ 821,622	$ 441,242

(1) North American operations were impacted by several factors including special charges of $4.0 million in the first quarter of 1998.
(2) Operating loss in 1998 is due to severance charges totaling $13.4 million recorded in the first quarter of 1998.

There are no material transfers between geographic areas. Operating income consists of revenue less operating expenses, and does not include interest expense, interest and other income, equity in earnings of unconsolidated companies, minority interest and income taxes. Domestic operating income is net of corporate general and administrative expenses. Identifiable assets of geographic areas are those assets used in the Company's operations in each area. Corporate assets include cash and cash equivalents, investments in unconsolidated companies, real estate held for sale, notes receivable and goodwill of $128.6 million which is included in other assets. The Company expects to broaden its segment disclosure to provide additional information on product lines pursuant to FASB Statement No. 131 Disclosures about Segments of an Enterprise and Related Information.

6. SIGNIFICANT CUSTOMERS AND CONCENTRATION OF CREDIT RISK

The Company derives a substantial portion of its revenue from the provision of telecommunications infrastructure services to Telefonica, BellSouth Telecommunications Corp. ("BellSouth") and the operating companies of Telecomunicacoes Brasileiras S.A. ("Telebras"). For the six months ended June 30, 1998, approximately 18%, 8% and 15% of the Company's revenue was derived from services performed for Telefonica, BellSouth and Telebras, respectively. During the six months ended June 30, 1997, the Company derived 33% and 11% of its revenue from Telefonica and BellSouth. Although the Company's strategic plan envisions diversification of its customer base, the Company anticipates that it will continue to derive a significant portion of its revenue in the future from these customers.

7. COMMITMENTS AND CONTINGENCIES

In December 1990, Albert H. Kahn, a stockholder of the Company, filed a purported class action and derivative suit in Delaware state court against the Company, the then-members of its Board of Directors, and National Beverage Corporation ("NBC"), the Company's then-largest stockholder. The complaint alleges, among other things, that the Company's Board of Directors and NBC breached their respective fiduciary duties in approving certain transactions.

In November 1993, Mr. Kahn filed a class action and derivative complaint against the Company, the then members of its Board of Directors, and Jorge L. Mas, Jorge Mas and Juan Carlos Mas, the principal shareholders of the Company. The 1993 lawsuit alleges, among other things, that the Company's Board of Directors and NBC breached their respective fiduciary duties by approving the terms of the acquisition of the Company by the Mas family, and that the Mas family had knowledge of the fiduciary duties owed by NBC and the Company's Board of Directors and knowingly and substantially participated in the breach of these duties. The lawsuit also claims derivatively that each member of the Company's Board of Directors engaged in mismanagement, waste and breach of fiduciary duties in managing the Company's affairs prior to the acquisition by the Mas family.

There has been no activity in either of these lawsuits in more than a year. The Company believes that the allegations in each of the lawsuits are without merit and intends to defend these lawsuits vigorously.

In November 1997, Church & Tower, Inc. a subsidiary of the Company ("Church and Tower") filed a lawsuit against Miami-Dade County (the "County") in Florida state court alleging breach of contract and seeking damages exceeding $3.0 million in connection with the County's refusal to pay amounts due to Church & Tower under a multi-year agreement to perform road restoration work for the Miami-Dade Water and Sewer Department ("MWSD"), a department of the County, and the County's wrongful termination of the agreement. The County has refused to pay amounts due to Church & Tower under the agreement until alleged overpayments under the agreement have been resolved, and has counterclaimed against the Company seeking damages that the Company believes will not exceed $2.1 million. The County also has refused to award a new road restoration agreement for MWSD to Church & Tower, which was the low bidder for the new agreement. The Company believes that any amounts due to the County under the existing agreement are not material and may be recoverable in whole or in part from Church & Tower subcontractors who actually performed the work and whose bills were submitted directly to the County.

The Company is a party to other pending legal proceedings arising in the normal course of business, none of which the Company believes is material to the Company's financial position or results of operations.

The Company, from time to time, may provide customer financing in connection with the provision of its services. As of June 30, 1998, the Company had entered into one such financing agreement to provide up to $50 million of financing to one customer. As of June 30, 1998, the Company had $7.5 million outstanding under this agreement. Additionally, the Company has commitments to purchase approximately $27.0 million of telecommunications equipment over a three year period for a PCS wireless network in Paraguay.

ITEM 2

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Certain statements in this Quarterly Report are forward-looking, such as statements regarding the Company's future growth and profitability. These forward looking statements are based on the Company 's current expectations and are subject to a number of risks and uncertainties that could cause actual results in the future to significantly differ from results expressed or implied in any forward-looking statements included in this Quarterly Report. These risks and uncertainties include, but are not limited to, the Company's relationship with key customers, implementation of the Company's growth strategy, and seasonality. These and other risks are detailed in this Quarterly Report and in other documents filed by the Company with the Securities and Exchange Commission.

Overview

MasTec is one of the world's largest contractors specializing in the build-out of telecommunications and other utilities infrastructure. The Company's business consists of the design, installation and maintenance of the outside physical plant for telephone and cable television communications systems and of integrated voice, data and video local and wide area networks inside buildings, and the installation of central office telecommunications equipment. The Company also provides infrastructure construction services to the electric power industry and other public utilities.

During the six months ended June 30, 1998, the Company's North American operations were affected by a number of factors including severe weather conditions experienced during the first quarter of 1998, among other things, and performance issues in two divisions related to pricing on a certain contracts some of which are currently being negotiated.

In March 1998, Sintel entered into an agreement with its unions to resolve its pending labor dispute. As a result of the agreement reached, the Company recorded a severance charge related to operational personnel and administrative personnel of $1.9 million and $11.5 million, respectively. The total charge of $13.4 million negatively impacted the Company's operating margins in the first quarter of 1998. While management anticipates a reduction in ongoing operating costs to result from these measures, the Company recognizes that it services an increasingly competitive telephony industry in the Spanish market and a substantial portion of any savings may be offset by more competitive prices to Telefonica and other customers. As of June 30, 1998, the Company had terminated 131 workers at a cost of $6.9 million.

In July 1998, the Brazilian government privatized its wireline and wireless telephone companies. As a result of the privatization, the Company anticipates that it will increase its sales in the CALA region. However, global deregulation and consolidation within the telecommunications industry may delay or depress capital spending among telecommunications providers as they assess their new business plans and strategies and focus on administrative and operational issues associated with their acquisitions or alliances.

Results of Operations

Revenue is generated primarily from telecommunications and other utilities infrastructure services. Infrastructure services are provided to telephone companies, public utilities, cable television operators, other telecommunications providers, governmental agencies and private businesses. Costs of revenue includes subcontractor costs and expenses, materials not supplied by the customer, fuel, equipment rental, insurance, operations payroll and employee benefits. General and administrative expenses include management salaries and benefits, rent, travel, telephone and utilities, professional fees and clerical and administrative overhead.

The following table sets forth certain supplemental information by geographic region for the three and six months ended June 30, 1998 (in thousands unless otherwise indicated):

	Three Months Ended June 30, 1998		Three Months Ended June 30, 1997		Six Months Ended June 30, 1998		Six Months Ended June 30, 1997	
Revenue by region								
North America	$ 165,074	67.1%	$ 86,000	60.8%	$ 275,476	63.7%	$ 160,434	59.1%
Spain	45,877	18.6%	55,499	39.2%	91,820	21.3%	111,208	40.9%
CALA (1)	35,155	14.3%	-	0.0%	64,905	15.0%	-	0.0%
	$ 246,106	100.0%	$ 141,499	100.0%	$ 432,201	100.0%	$ 271,642	100.0%
Operating Income/(loss) (2) by region								
North America (3)	$ 13,534	8.2%	$ 11,887	13.8%	$ 14,466	5.3%	$ 22,021	13.7%
Spain (4)	3,296	7.2%	5,727	10.3%	4,135	4.5%	11,088	10.0%
CALA (5)	3,181	9.0%	-		5,211	8.0%	-	
	$ 20,011	8.1%	$ 17,614	12.4%	$ 23,812	5.5%	$ 33,109	12.2%
Sales in Local Currencies								
Spanish Peseta (Millions)	6,984		8,040		14,068		15,840	
Brazilian Real (Thousands)	38,740		-		72,275		-	
Average Exchange Rate								
Spanish Peseta	152.23		144.89		153.21		142.4	
Brazilian Real	1.16		-		1.14		-	

(1) Includes consolidated operations in the Caribbean and Latin American regions - primarily Brazil which commenced August 1997.
(2) Percentages expressed relative to regional revenue amount
(3) Excludes restructuring charges of $4.0 million recorded in the first quarter of 1998.
(4) Excludes restructuring charges of $13.4 million recorded in the first quarter of 1998.
(5) Amount is before minority interest of $934 thousand and $1.79 million respectively for the three and six months ended June 30, 1998.

Three Months Ended June 30, 1998 compared to Three Months Ended June 30, 1997

The following table sets forth certain historical consolidated financial data as a percentage of revenue for the three months ended June 30, 1998 and 1997.

	1998	1997
Revenue	100.0%	100.0%
Costs of revenue	75.7%	72.0%
Depreciation and amortization	4.4%	3.2%
General and administrative expenses	11.8%	12.4%
Operating margin	8.1%	12.4%
Interest expense	2.9%	1.8%
Interest and dividend income and other income, net, equity in unconsolidated companies and minority interest	1.1%	1.0%
Income from operations before provision for income taxes	6.3%	11.6%
Provision for income taxes	2.5%	3.9%
Net income	3.8%	7.7%

Revenue increased $104.6 or 73.9% to $246.1 million in 1998 as compared to $141.5 million in 1997. Revenue from North American operations increased $79.1 million, or 92%, to $165.1 million in 1998 as compared to $86.0 million in 1997. North American revenue growth was primarily generated by acquisitions completed in the latter part of 1997 and during 1998. Revenue generated by international operations increased $25.5 million, or 46%, to $81 million in 1998 as compared to $55.5 million in 1997 due primarily to the inclusion of the Company's Brazilian operations, which contributed $33.8 million to 1998 results. In Spanish Pesetas, revenue declined 13.1% as a result of less spending by Telefonica in Spain during the quarter as it has shifted its investment priority to Latin America, specifically, Brazil. As a result of the reduced spending by Telefonica in Spain, the Company is seeking to diversity its Spanish customer base.

Gross profit (revenue less cost of revenue), excluding depreciation and amortization, increased $20.2 million, or 50.9%, to $59.9 million, or 24.3% of revenue in 1998 as compared to $39.7 million, or 28.0% of revenue in 1997. North American gross margins (gross profit as a percentage of revenue) decreased to 25.7% in 1998 from 28% in 1997. The decline in gross margins was related to, among other things, pricing on certain contracts, some of which are currently being negotiated. In addition, 1997 results were favorably impacted by certain short-term projects with attractive pricing. International gross margins decreased to 21.6% in 1998 as compared to 28.2% in 1997 primarily due to the increase in labor costs associated with a new labor agreement in Spain. Additionally, the Company's newly formed Brazilian operations reflected lower margins of 15.5% due to the fact that it operates primarily through subcontractors.

Depreciation and amortization increased $6.4 million, or 142.2%, to $10.9 million in 1998 from $4.5 million in 1997. The increase in depreciation and amortization was a result of increased amortization associated with acquisitions, as well as increased capital expenditures from the latter part of 1997 through the second quarter of 1998. As a percentage of revenue, depreciation and amortization was 4.4% and 3.2% of revenue for 1998 and 1997, respectively.

General and administrative expenses increased $11.3 million, or 64.2%, to $28.9 million, or 11.8% of revenue for 1998 from $17.6 million, or 12.4% of revenue for 1997. The increase in dollar amount is primarily due to North American general and administrative expenses which were $19.2 million, or 11.6% of North American revenue in 1998, compared to $8.3 million, or 9.7% of domestic revenue for 1997. The increase in dollar amount of domestic general and administrative expenses is due primarily to acquisitions, and an increase in the allowance for doubtful accounts of $1.0 million in connection with management's ongoing evaluation of the collectability of its receivables. International general and administrative expenses increased $0.6 million, or 6.5%, to $9.8 million, or 12.1% of international revenue in 1998 from $9.2 million, or 16.6% of international revenue for 1997. General and administrative expenses for the Company's CALA region were approximately $1.8 million. The Company did not operate in this region until August 1997.

The Company generated operating income of $20 million or 8.1% of revenue for 1998 compared to $17.6 million or 12.4% of revenue for 1997. Favorably impacting 1997 operating income were short-term projects with attractive pricing and terms as well as higher volume and margins for its Spanish operations during 1997.

Interest expense increased $4.5 million or 173.1%, to $7.1 million for 1998 from $2.6 in 1997 primarily due to the Company's $200.0 million bond offering completed in February 1998. Offsetting the increase was lower interest rates on Spanish borrowings. See -"Financial Condition, Liquidity and Capital Resources."

Interest income and other income, net equity in unconsolidated companies and minority interest remained basically unchanged in the aggregate when compared to the 1997 period, however interest income increased significantly due to temporary short-term investments offset by an increase in minority interest attributable to the Company's Brazilian operations.

Provision for income taxes was $6.1 million, or 38.0% of income from continuing operations before equity in earnings of unconsolidated companies, taxes and minority interests in 1998, compared to a provision of $5.6 million, or 35.1% of income from continuing operations before equity in earnings of unconsolidated companies, taxes and minority interests in 1997. The increase in the effective tax rate was primarily due to 58% of pre-tax earnings for 1998 having been derived from North American operations, which are subject to a higher effective tax rate.

Six Months Ended June 30, 1998 compared to Six Months Ended June 30, 1997

The following table sets forth certain historical consolidated financial data as a percentage of revenue for the six months ended June 30, 1998 and 1997.

	1998	1997
Revenue	100.0%	100.0%
Costs of revenue	78.5%	71.8%
Depreciation and amortization	4.4%	3.1%
General and administrative expenses	15.6%	13.0%
Operating margin	1.5%	12.1%
Interest expense	2.8%	2.0%
Interest and dividend income and other income, net, equity in unconsolidated companies and minority interest	0.9%	1.1%
(Loss) income from operations before provision for income taxes	(0.4)%	11.2%
Provision for income taxes	0.2%	3.8%
Net (loss) income	(0.6)%	7.4%

Revenue increased $160.6 million, or 59.1%, to $432.2 million in 1998 as compared to $271.6 million in 1997. North American revenue increased $115.1 million, or 71.8% from $160.4 million to $275.5 million. The increase in North American revenue was primarily generated by acquisitions completed in the latter part of 1997 and 1998. Revenue generated by international operations increased $45.5 million, or 40.9%, to $156.7 million in 1998 as compared to $111.2 million in 1997 due primarily to the inclusion of the Company's Brazilian operations which contributed $63.5 million to 1998 results. The Company's Spanish revenue was negatively impacted in 1998 by a reduction in the volume of work by its major customer, Telefonica whose investment focus has shifted to Latin America, specifically Brazil. As a result of the reduced spending by Telefonica in Spain, the Company is seeking to diversify its Spanish customer base.

Gross profit (revenue less cost of revenue), excluding depreciation and amortization, increased $16.4 million, or 21.4%, to $93 million, or 21.5% of revenue in 1998 as compared to $76.6 million, or 28.2% of revenue in 1997. The decrease in gross profit as a percentage of revenue was due primarily to lower productivity due to severe weather conditions experienced in the first quarter of 1998 by the Company's North American operations. North American gross margins (gross profit as a percentage of revenue) decreased to 22.7% in 1998 from 28.0% in 1997 and the completion of certain higher margin domestic jobs during 1997. The decline in gross margins was related to, among other things, pricing on certain contracts, some of which are currently being negotiated. In addition, 1997 results were favorably impacted by certain short-term projects with attractive pricing. International gross margins decreased to 19.4% in 1998 as compared to 28.5% in 1997 primarily due to the increase in labor costs associated with its new labor agreement in Spain and a $1.9 million charge for severance for direct labor personnel. Additionally, the Company's newly formed Brazilian operations have lower margins of 15.7% due to the fact that it operates primarily through subcontractors.

Depreciation and amortization increased $10.9 million, or 131.3%, to $19.2 million in 1998 from $8.3 million in 1997. The increase in depreciation and amortization was a result of increased capital expenditures in the latter part of 1997 and the first quarter of 1998, as well as depreciation and amortization associated with acquisitions. As a percentage of revenue, depreciation and amortization was 4.4% and 3.1% of revenue for 1998 and 1997, respectively.

General and administrative expenses increased $32.2 million, or 91.5%, to $67.4 million, or 15.6% of revenue for 1998 from $35.2 million, or 13.0% of revenue for 1997. The increase is primarily due to North American general and administrative expenses which were $35.1 million, or 12.8% of domestic revenue in 1998, compared to $16.0 million, or 10.0% of domestic revenue for 1997. The increase in dollar amount of domestic general and administrative expenses is due primarily to acquisitions. International general and administrative expenses increased $13.1 million, or 68.2%, to $32.3 million, or 20.6% of international revenue in 1998 from $19.2 million, or 17.2% of international revenue for 1997. The increase in Spain's general and administrative expenses was primarily due to severance charges of $12.9 million associated with the agreement reached with the union to reduce administrative personnel in excess of 200 people. General and administrative expenses for the Company's CALA region were approximately $4.2 million. The Company did not operate in this region until August 1997.

The Company generated operating income of $6.4 million or 1.5% of revenue for 1998 compared to $33.1 million or 12.1% of revenue for 1997. Favorably impacting 1997 operating income were short-term projects with attractive pricing and terms.

Interest expense increased $6.6 million or 120%, to $12.1 million for 1998 from $5.5 in 1997 primarily due to the Company's $200.0 million bond offering completed in February 1998. See - "Financial Condition, Liquidity and Capital Resources."

Interest income and other income, net equity in unconsolidated companies and minority interest remained basically unchanged in the aggregate when compared to the 1997 period, however, interest income increased significantly due to temporary short-term investments offset by an increase in minority interest attributable to the Company's Brazilian operations.

Financial Condition, Liquidity and Capital Resources

The Company's primary liquidity needs are for working capital, to finance acquisitions and capital expenditures and to service the Company's indebtedness. The Company's primary sources of liquidity have been cash flow from operations, borrowings under revolving lines of credit and the proceeds from the sale of investments and non-core assets.

Net cash provided by operating activities for the 1998 period was $13.2 million, compared to $29.8 million in the 1997 period. This decrease was due to a breakeven result in the first quarter of 1998 absent charges previously discussed and fluctuations in working capital, particularly increases in accounts receivable and unbilled revenue from Brazilian and North American operations.

The Company invested cash, net of cash acquired, in acquisitions and investments in unconsolidated companies totaling $65.3 million during 1998 compared to $15.3 million in 1997. During 1998, the Company made capital expenditures of $32.7 million, primarily for machinery and equipment used in the production of revenue, compared to $8.2 million in 1997.

As of June 30, 1998, working capital totaled $180.4 million, compared to working capital of $124.1 million at December 31, 1997. Included in working capital at June 30, 1998 were temporary investments of approximately $20.0 million.

The Company continues to pursue a strategy of growth through acquisitions and internal expansion. During 1998, the Company completed 12 acquisitions for $66.3 million in cash and seller financing of $8.6 million. Additionally, the Company believes that there are significant business opportunities available to it that may require the Company to provide customer financing in connection with the sale of its services. As of June 30, 1998, the Company had entered into one such financing agreement to provide up to $50 million of financing to one customer. As of June 30, 1998, the Company had $7.5 million outstanding under this agreement. The Company anticipates customer financing will increase in the future. Additionally, the Company has commitments to purchase approximately $27.0 million over a 3 year period of telecommunications equipment for a PCS wireless network in Paraguay.

The Company believes that cash generated from operations, borrowings under its Credit Facility and proceeds from the sale of investments and non-core assets will be sufficient to finance these payments, as well as the Company's working capital needs, capital expenditures and debt service obligations for the foreseeable future. Future acquisitions and internal growth are expected to be financed from these sources, as well as other external financing sources, to the extent necessary, including the additional borrowings.

The Company announced a stock repurchase program in April 1998. Through July 24, 1998, the Company has purchased a total of 496,700 shares with an average price of $21.54. The Company may continue to purchase shares from time to time. The Credit Facility restricts the amount of shares that the Company may repurchase up to an additional $3.3 million.

In February 1998, the Company issued $200.0 million principal amount of 7.75% Senior Subordinated Notes (the "Notes") due 2008 with interest due semi-annually. The Credit Facility and the Notes contain certain covenants which, among other things, restrict the payment of dividends and limit the Company's ability to incur additional debt, create liens, dispose of assets, merge or consolidate with another entity or make other investments or acquisitions. These covenants also require the Company to maintain minimum amounts of shareholders' equity and to meet certain financial ratio coverages, among others, minimum ratios at the end of each fiscal quarter of debt to earnings and earnings to interest expense. See Note 4 of Notes to Consolidated Financial Statements.

The Company conducts business in several foreign currencies that are subject to fluctuations in the exchange rate relative to the U.S. dollar. The Company does not enter into foreign exchange contracts. It is the Company's intent to utilize foreign earnings in the foreign operations for an indefinite period of time. In addition, the Company's results of operations from foreign activities are translated into U.S. dollars at the average prevailing rates of exchange during the period reported, which average rates may differ from the actual rates of exchange in effect at the time of the actual conversion into U.S. dollars.

The Company's current and future operations and investments in certain foreign countries are generally subject to the risks of political, economic or social instability, including the possibility of expropriation, confiscatory taxation, hyper-inflation or other adverse regulatory or legislative developments, or limitations on the repatriation of investment income, capital and other assets. The Company cannot predict whether any of such factors will occur in the future or the extent to which such factors would have a material adverse effect on the Company's international operations.

Year 2000

The Company has been assessing the impact that the Year 2000 issue will have on its computer systems, including both hardware and software. The Company has also initiated formal communications with all of its significant suppliers and large customers to determine the extent to which the Company's interface systems are vulnerable to those third parties' failures to remediate their own Year 2000 issue. Assuming that remediation projects can be implemented as planned, the Company believes future costs relating to the Year 2000 issue, which will be expensed as incurred, will not have a material adverse impact on the Company's business, operations or financial condition.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings.

See Note 7 to the Condensed Consolidated Financial Statements.

Item 2. Changes in Securities.

None.

Item 3. Defaults upon Senior Securities.

None.

Item 4. Submission of Matters to a Vote of Security-Holders.

The 1998 Annual Meeting of Stockholders of MasTec, Inc. was held on May 14, 1998 for the purpose of: (1) electing two Class III directors for a three-year term ending at the annual meeting of stockholders in 2001 and (2) the reincorporation of the Company from Delaware to Florida.

The following summarizes the results of the vote for each issue listed above:

		Number of Shares Voted			
Issue		For	Withheld	Against	Abstaining
1a	Arthur B. Laffer	20,381,202	19,697		
1b	Jose S. Sorzano	20,377,601	23,298		
2	Reincorporation	16,133,657		2,145,736	199,505

Item 5. Other Information.

None.

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits.

3.1 Articles of Incorporation of the company, filed as Exhibit 3.1 to Form 8-K dated May 29, 1998 and incorporated by reference herein.

3.2 Bylaws of the company, filed as Exhibit to Form 8-K dated May 29, 1998 and incorporated by reference herein.

4.1 7 3/4% Senior Subordinated notes Due 2008 Indenture dated as of February 4, 1998, filed as Exhibit 4.2 to the Company's Registration Statement on From S-4 (file No. 333-46361) and incorporated by reference herein.

10.1 First Amendment to Revolving Credit Agreement between the Company, certain of its subsidiaries, and Bank Boston, N.A., as agent.

27.1 Article 5 - Financial Data Schedules.

(b) Report on Form 8-K.

On June 29, 1998 the company filed a Form 8-K Current Report dated May 29, 1998 reporting information under item 5 thereof regarding the change in the Company's domicile from Delaware to Florida.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MasTec, Inc.
Registrant

Date: August 14, 1998

/s/ Stephen D. Daniels

Stephen D. Daniels
Senior Vice President-
Chief Financial Officer
(Principal Financial and
Accounting Officer)

FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT

THIS FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT (this "First Amendment") is made and entered into as of the 28th day of January, 1998, by and among MASTEC, INC., a Delaware corporation (the "Parent"), its Subsidiaries (other than Excluded Subsidiaries and members of the MasTec International Group) listed on Schedule 1 to the Credit Agreement defined below (together with the Parent, collectively the "Borrowers"), TELE-COMMUNICATIONS CORPORATION OF VIRGINIA, a Virginia corporation, E. L. DALTON & COMPANY, INC., a Texas corporation, NORTHLAND CONTRACTING, INC., a Minnesota corporation, WILDE CONSTRUCTION, INC., a Minnesota corporation, WILDE OPTICAL SERVICE, INC., a Minnesota corporation, WILDE ACQUISITION CO., INC., a Delaware corporation, WILDE HOLDING CO., INC., a Delaware corporation, WEEKS CONSTRUCTION COMPANY, a North Carolina corporation, AIDCO, INC., a California corporation, AIDCO SYSTEMS, INC., a California corporation, and G.J.S. CONSTRUCTION COMPANY, an Arizona corporation, (collectively, the "New U.S. Subsidiaries"), BANKBOSTON, N.A., CREDITANSTALT-BANKVEREIN, FIRST UNION NATIONAL BANK OF FLORIDA, THE SUMITOMO BANK, LIMITED, SCOTIABANC INC., THE FUJI BANK AND TRUST COMPANY, COMERICA BANK and LTCB TRUST COMPANY (collectively, the "Banks") and BANKBOSTON, N.A. as agent (the "Agent") for the Banks.

WHEREAS, the Borrowers, the Banks and the Agent entered into a Revolving Credit Agreement dated as of June 9, 1997 (the "Credit Agreement"), pursuant to which the Banks extended credit to the Borrowers on the terms set forth therein;

WHEREAS, the Parent has informed the Banks that it has acquired all of the capital stock of Tele-Communications Corporation of Virginia, E. L. Dalto & Company, Inc., Northland Contracting, Inc., Wilde Construction, Inc., Wilde Optical Service, Inc., Weeks Construction Company, Aidco, Inc., Aidco Systems, Inc., G.J.S. Construction Company, and E.L. Dalton Equipment Co., Inc., a Texas corporation, and has formed Wilde Acquisition Co., Inc. and Wilde Holding Co., Inc.;

WHEREAS, the Parent has informed the Banks that E.L. Dalton Equipment Co., Inc. has merged into E. L. Dalton & Company, Inc., Burnup & Sims TSI, Inc. has merged into Shanco Corporation, and Harrison-Wright Co., Inc. has merged into Burnup & Sims of the Carolinas, Inc.(surviving as "Harrison-Wright Co., Inc.");

WHEREAS, it is a condition to the Credit Agreement that the New U.S. Subsidiaries become parties to the Credit Agreement; and

WHEREAS, the parties desire to amend the Credit Agreement to make the New U.S. Subsidiaries parties thereto on the terms set forth herein;

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend the Credit Agreement as follows:

1. Definitions. Capitalized terms used herein without definition shall have the meanings assigned to such terms in the Credit Agreement.

2. Amendments to the Credit Agreement. As of the Effective Date (as hereinafter defined):

(a) Schedule 1 to the Credit Agreement is hereby amended by deleting such Schedule 1 in its entirety and substituting the Schedule 1 attached hereto in place thereof. Each of the New U.S. Subsidiaries agrees that it has the rights and obligations of a Borrower under the Credit Agreement and shall be liable under the Notes as a Borrower.

(b) Section 4.13 of the Credit Agreement is hereby amended by deleting the second sentence in its entirety and substituting in its place thereof the following: "Any Subsidiary which is required to become a Borrower pursuant to the terms of this ss.4.13 shall sign Notes, shall enter into a joinder and affirmation to this Agreement and the U.S. Stock Pledge Agreement in substantially the form of Exhibit F attached hereto providing that such Subsidiary shall become a Borrower hereunder, and shall provide such other documentation as the Agent may reasonably request, including, without limitation, documentation with respect to conditions specified in ss.9 hereof."

(c) Section 7.4(c) of the Credit Agreement is hereby amended by inserting the phrase ", such contingent payments to include non-compete agreements" immediately before the close parenthesis thereof.

(d) Section 11 of the Credit Agreement is hereby amended by adding the following at the end of the paragraph thereof: "The Agent may from time to time, in its discretion, release Collateral, provided that the aggregate value of such released Collateral does not exceed five percent (5%) of the consolidated net worth of the Borrowers determined in accordance with GAAP."

(e) Exhibit F is hereby added to the Credit Agreement in the form attached hereto.

3. Effectiveness. This First Amendment shall be effective as of the date hereof, subject to the receipt by the Agent of this First Amendment duly and properly authorized, executed and delivered by the respective parties hereto (such date being referred to as the "Effective Date"). This First Amendment shall become effective upon satisfaction of each of the following conditions:

(a) This First Amendment shall have been executed and delivered by the respective parties hereto;

(b) The New U.S. Subsidiaries shall have executed and delivered to the Agent allonges to the Notes reflecting their addition as Borrowers described in ss.2 of this First Amendment;

(c) The New U.S. Subsidiaries shall have delivered to the Agent certified copies of corporate resolutions of each of the New U.S. Subsidiaries satisfactory to the Agent authorizing this First Amendment and all related documents;

(d) Each of E. L. Dalton & Company, Inc., Shanco Corporation and Harrison-Wright Co., Inc. shall have delivered to the Agent copies of certificates and/or plans of merger filed with its charter or other incorporation documents, certified by the Secretary of State of each of their jurisdictions of incorporation; and

(e) The Parent, Harrison-Wright Co., Inc., Latlink Corporation, MasTec International, Inc., Wilde Acquisition Co., Inc., Wilde Holding Co., Inc. and Aidco, Inc. (the "Pledgors") and the New U.S. Subsidiaries shall have executed and delivered to the Agent a First Amendment to U.S. Stock Pledge Agreement and the Pledgors shall have delivered any and all stock certificates representing shares of stock in the New U.S. Subsidiaries to the Agent, together with undated stock powers related thereto.

4. Representations and Warranties. Each of the Borrowers (including, without limitation, the New U.S. Subsidiaries) represents and warrants as follows:

(a) The execution, delivery and performance of each of this First Amendment, the First Amendment to U.S. Stock Pledge Agreement of even date herewith, the Credit Agreement and the U.S. Stock Pledge Agreement dated of June 9, 1997, among the Parent, Burnup & Sims of the Carolinas, Inc., Latlink Corporation, MasTec International, Inc. and the Agent, each as amended as of the date hereof and the transactions contemplated hereby and thereby are within the corporate power and authority of such Borrower and have been or will be authorized by proper corporate proceedings, and do not (a) require any consent or approval of the stockholders of such Borrower, (b) contravene any provision of the charter documents or by-laws of such Borrower or any law, rule or regulation applicable to such Borrower, or (c) contravene any provision of, or constitute an event of default or event which, but for the requirement that time elapse or notice be given, or both, would constitute an event of default under, any other material agreement, instrument or undertaking binding on such Borrower.

(b) This First Amendment, the First Amendment to U.S. Stock Pledge Agreement of even date herewith, the U.S. Stock Pledge Agreement and the Credit Agreement as amended as of the date hereof and all of the terms and provisions hereof and thereof are the legal, valid and binding obligations of such Borrower enforceable in accordance with their respective terms except as limited by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforcement of creditors' rights generally, and except as the remedy of specific performance or of injunctive relief is subject to the discretion of the court before which any proceeding therefor may be brought.

(c) The execution, delivery and performance of this First Amendment, the First Amendment to U.S. Stock Pledge Agreement of even date herewith, the U.S. Stock Pledge Agreement and the Credit Agreement as amended as of the date hereof and the transactions contemplated hereby and thereby do not require any approval or consent of, or filing or registration with, any governmental or other agency or authority, or any other party.

(d) The representations and warranties contained in Section 5 of the Credit Agreement are true and correct in all material respects as of the date hereof as though made on and as of the date hereof.

(e) No Default or Event of Default under the Credit Agreement has occurred and is continuing.

5. Ratification, etc. Except as expressly amended hereby, the Credit Agreement, the other Loan Documents and all documents, instruments and agreements related thereto are hereby ratified and confirmed in all respects and shall continue in full force and effect. This First Amendment and the Credit Agreement shall hereafter be read and construed together as a single document, and all references in the Credit Agreement or any related agreement or instrument to the Credit Agreement shall hereafter refer to the Credit Agreement as amended by this First Amendment.

6. GOVERNING LAW. THIS FIRST AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS AND SHALL TAKE EFFECT AS A SEALED INSTRUMENT IN ACCORDANCE WITH SUCH LAWS.

7. Counterparts. This First Amendment may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, each of the undersigned have duly executed this First Amendment under seal as of the date first set forth above.

The Borrowers:

MASTEC, INC.

By:___________________________________
Name:
Title:

B & D CONTRACTORS OF SHELBY, INC.
BURNUP & SIMS OF TEXAS, INC.
HARRISON-WRIGHT CO., INC.
UTILITY PRECAST, INC.
BURNUP & SIMS TELCOM OF FLORIDA, INC.
CHURCH & TOWER ENVIRONMENTAL, INC.
CHURCH & TOWER FIBER TEL, INC.
CHURCH & TOWER, INC.
CHURCH & TOWER OF FLORIDA, INC.
CHURCH & TOWER OF TN, INC.
DESIGNED TRAFFIC INSTALLATION CO.
GDSI, INC.
KENNEDY CABLE CONSTRUCTION, INC.
LATLINK CORPORATION
LATLINK ARGENTINA, INC.
MASTEC COMTEC OF CALIFORNIA, INC.
MASTEC COMTEC OF THE CAROLINAS, INC.
MASTEC TECHNOLOGIES, INC.
MASTEC TELEPORT, INC.
R.D. MOODY & ASSOCIATES, INC.
R.D. MOODY AND ASSOCIATES, INC. OF VIRGINIA
SHANCO CORPORATION
UTILITY LINE MAINTENANCE, INC.

By:___________________________________
Name:
Title:

The New U.S. Subsidiaries:

AIDCO, INC.
AIDCO SYSTEMS, INC.
E. L. DALTON & COMPANY, INC.
NORTHLAND CONTRACTING, INC.
WILDE CONSTRUCTION, INC.
WILDE OPTICAL SERVICE, INC.
TELE-COMMUNICATIONS CORPORATION OF VIRGINIA
WILDE ACQUISITION CO., INC.
WILDE HOLDING CO., INC.
WEEKS CONSTRUCTION COMPANY
G.J.S. CONSTRUCTION COMPANY

By:___________________________________
Name:
Title:

The Banks:

CREDITANSTALT-BANKVEREIN

By:_____________________________________
Name:
Title:

By:_____________________________________
Name:
Title:

FIRST UNION NATIONAL BANK OF FLORIDA

By:_____________________________________
Name:
Title:

THE SUMITOMO BANK, LIMITED

By:_____________________________________
Name:
Title:

By:_____________________________________
Name:
Title:

SCOTIABANC INC.

By:___________________________________
Name:
Title:

THE FUJI BANK AND TRUST COMPANY

By:___________________________________
Name:
Title:

COMERICA BANK

By:___________________________________
Name:
Title:

LTCB TRUST COMPANY

By:___________________________________
Name:
Title:

BANKBOSTON, N.A.,
individually and as Agent

By:___________________________________
Name:
Title:

*Corporation's stock to be pledged
*Corporation's stock to be pledged
BOS-BUSN:511686.1

SCHEDULE 1

I. U.S. SUBSIDIARIES

A. BORROWERS

*Aidco, Inc.

Date of Incorporation: 10/25/91	Stock Information:
State of Incorporation: California	Total Shares Authorized Common Stock:
Address: 12675 Colony Court	100,000
Chino, CA 91710	Par Value: None
	No. Issued & Outstanding: 3,000
	Owner: MasTec, Inc.

*Aidco Systems, Inc.

Date of Incorporation: 7/26/93	Stock Information:
State of Incorporation: California	Total Shares Authorized Common Stock:
Address: 12675 Colony Court	100,000
Chino, CA 91710	Par Value: None
	No. Issued & Outstanding: 1,000
	Owner: MasTec, Inc.

*B & D Contractors of Shelby, Inc.

Date of Incorporation: 6/26/81	Stock Information:
State of Incorporation: North Carolina	Total Shares Authorized Common Stock:
Address: 1528 McCracken Drive	1,000
Shelby, NC 28150	Par Value: $100.00
	No. Issued & Outstanding: 100
	Owner: MasTec, Inc.

*Burnup & Sims Telcom of Florida, Inc.

Date of Incorporation: 8/18/94	Stock Information:
State of Incorporation: Florida	Total Shares Authorized Common Stock:
Address: 7221 Dr. Martin Luther Jr. Blvd E.	1,000
Tampa, FL 33519	Par Value: $.01
(813) 621-0881	No. Issued & Outstanding: 100
(813) 626-3740 - Fax	Owner: MasTec, Inc.
(800) 282-2939	

*Burnup & Sims of Texas, Inc.

Date of Incorporation: 8/1/58	Stock Information:
State of Incorporation: Texas	Total Shares Authorized Common Stock:
Address: 2716 East Fifth	10,000
Austin, TX 78702	Par Value: $100.00
(512) 476-6777	No. Issued & Outstanding: 700
(512) 476-6777	Owner: MasTec, Inc.
(800) 252-5471	
Address: P.O. Box	
Austin, Texas 78767	

*Church & Tower, Inc.

Date of Incorporation: 8/22/90	Stock Information:
State of Incorporation: Florida	Total Shares Authorized Common Stock:
Address: 3155 NW 77th Avenue	5,000
Miami, FL 33122	Par Value: $1.00
	No. Issued & Outstanding: 1000
	Owner: MasTec, Inc.

*Church & Tower Environmental, Inc.

Date of Incorporation: 7/16/96	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock:
Address: 3155 NW 77th Ave.	1,000
Miami, FL 33122	Par Value: $.01
	No. Issued & Outstanding: 100
	Owner: MasTec, Inc.

*Church & Tower Fiber Tel, Inc.

Date of Incorporation: 8/31/94
State of Incorporation: Delaware
Address: 4598 Stonegate Industrial Blvd.#B
Stone Mountain Georgia 30078
(404) 508-1666
(404) 508-0106-FAX

Stock Information:
Total Shares Authorized Common Stock: 1,000
Par Value: $.01
No. Issued & Outstanding: 200
Owner: MasTec, Inc.

*Church & Tower of Florida, Inc.

Date of Incorporation: 9/19/68
State of Incorporation: Florida
Address: 3155 NW 77th Avenue
Miami, FL 33122

Stock Information:
Total Shares Authorized Common Stock: 10,000
Par Value: $10.00
No. Issued & Outstanding: 100
Owner: MasTec, Inc.

*Church & Tower of TN, Inc.

Date of Incorporation: 7/25/79
State of Incorporation: Delaware
Address: 3155 NW 77th Avenue
Miami, FL 33122
(305) 599-1800

Stock Information:
Total Shares Authorized Common Stock: 100
Par Value: $1.00
No. Issued & Outstanding: 100
Owner: MasTec, Inc.

*Designed Traffic Installation Co.

Date of Incorporation: 3/8/65
State of Incorporation: Florida
Address: 2801 SW 46th Ave
Ft. Lauderdale, FL 33314
(305) 587-1700
(305) 587-4070 - Fax

Stock Information:
Total Shares Authorized Common Stock: 10,000
Par Value: $10.00
No. Issued & Outstanding: 6,000
Owner: MasTec, Inc.

*E. L. Dalton & Company, Inc.

Date of Incorporation: 9/18/72
State of Incorporation: Texas
Address: 8700 Stemmons Fwy., Suite 125
Dallas, TX 75247

Stock Information:
Total Shares Authorized Common Stock: 100,000
Par Value: $1.00
No. Issued & Outstanding: 2,000
Owner: MasTec, Inc.

*GDSI, Inc.

Date of Incorporation: 12/24/80
State of Incorporation: Delaware
Address: 5555 Oakbrook Way Ste. 620
Norcross, GA 30093-22770
(770) 662-8310
(770) 242-7680 - Fax

Stock Information:
Total Shares Authorized Common Stock: 100
Par Value: $1.00
No. Issued & Outstanding: 100
Owner: MasTec, Inc.

*G.J.S. Construction Company
(d/b/a Somerville Construction Co.)

Date of Incorporation: 6/22/92
State of Incorporation: Arizona
Address: 3806 S. 16th Street
Phoenix, AZ 85040

Stock Information:
Total Shares Authorized Common Stock: 3,000,000
Par Value: $1.00
No. Issued & Outstanding: 175,100
Owner: MasTec, Inc.

*Harrison-Wright Co., Inc.
(formerly known as BURNUP & SIMS OF THE CAROLINAS, INC.)

Date of Incorporation: 2/18/71
State of Incorporation: Delaware
Address: 3133 Cedar Park Rd.
Greensboro, NC 27405

Stock Information:
Total Shares Authorized Common Stock: 10,000
Par Value: $1.00
No. Issued & Outstanding: 200
Owner: MasTec, Inc.

*Kennedy Cable Construction, Inc.

Date of Incorporation: 1/24/97
State of Incorporation: Delaware
Address: Highway 280 West
Reidsville, GA 30453

Stock Information:
Total Shares Authorized Common Stock: 1,000
Par Value: $.01

(912) 557-4751 | No. Issued & Outstanding: 100
(912) 557-6545 | Owner: MasTec, Inc.

*Latlink Corporation

Date of Incorporation: 11/16/95	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock:
Address: 3155 NW 77th Ave.	2,500
Miami, FL 33122	Par Value: $.01
	No. Issued & Outstanding: 100
	Owner: MasTec, Inc.

*Latlink Argentina, Inc.
(originally MasTec Equipment, Inc. Name changes: MasTec Offshore, Inc., Latlink, Inc., Latlink Argentina, Inc.)

Date of Incorporation: 7/1/94	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock:
Address: 3155 NW 77th Ave.	2,500
Miami, FL 33122	Par Value: $.01
	No. Issued & Outstanding: 100
	Owner: Latlink Corporation

*MasTec Comtec of California, Inc.

Date of Incorporation: 7/25/79	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock:
Address: 15119 Arrow Highway	100
Irwindale, CA 91706	Par Value: $1.00
(818) 877-2700	No. Issued & Outstanding: 100
(818) 960-4166 - FAX	Owner: MasTec, Inc.

*MasTec Comtec of the Carolinas, Inc.

Date of Incorporation: 9/24/79	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock:
Address: 1715 Orr Industrial Court	10,000
Charlotte, NC 28213	Par Value: $.01
(770) 598-9229	No. Issued & Outstanding: 2100
(770) 596-8254	Owner: MasTec, Inc.

*MasTec Technologies, Inc.

Date of Incorporation: 7/31/95	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock:
Address: 8600 N.W. 36th Street	1,000
Miami, FL 33166	Par Value: $.01
	No. Issued & Outstanding: 100
	Owner: MasTec, Inc.

*MasTec Teleport, Inc.

Date of Incorporation: 2/13/95	Stock Information:
State of Incorporation: Florida	Total Shares Authorized Common Stock:
Address: 3155 NW 77th Avenue	5,000
Miami, FL 33122	Par Value: $1.00
(305) 599-1800	No. Issued & Outstanding: 1,000
	Owner: MasTec, Inc. -- 750 shares

*Northland Contracting, Inc.

Date of Incorporation: 6/4/79	Stock Information:
State of Incorporation: Minnesota	Total Shares Authorized Common Stock:
Address: Highway #2 East	2,500
Shevlin, MN 56676	Par Value: $.01
	No. Issued & Outstanding: 100
	Owner: Wilde Acquisition Co., Inc.

*R.D. Moody & Associates, Inc.

Date of Incorporation: 2/18/88	Stock Information:
State of Incorporation: Florida	Total Shares Authorized Common Stock:
Address: 5380 Capital Circle, NW	5,000
Tallahassee, FL 32303	Par Value: $1.00
	No. Issued & Outstanding: 500
	Owner: MasTec, Inc.

*R.D. Moody and Associates, Inc. of Virginia

Date of Incorporation: 9/20/94	Stock Information:
State of Incorporation: Virginia	Total Shares Authorized Common Stock:
Address: 5380 Capital Circle, NW	5,000
Tallahassee, FL 32303	Par Value: $20.00

No. Issued & Outstanding: 5000
Owner: MasTec, Inc.

*Shanco Corporation

Date of Incorporation: 2/4/97	Stock Information:
State of Incorporation: Florida	Total Shares Authorized Common Stock: 1,000
Address: 14170 Jetport Loop Fort Myers FL 33913 (941) 768-5001 (941) 768-0035 (FAX)	Par Value: $.01 Issued & Outstanding: 300 Owner: MasTec, Inc.

*Tele-Communications Corporation of Virginia

Date of Incorporation: 10/15/82	Stock Information:
State of Incorporation: Virginia	Total Shares Authorized Common Stock: 20,000
Address: 1868 Mount Pleasant Road Chesapeake, VA 23322	Par Value: $1.00 No. Issued & Outstanding: 18,950 Owner: MasTec, Inc.

*Utility Line Maintenance

Date of Incorporation: 8/17/88	Stock Information:
State of Incorporation: Georgia	Total Shares Authorized Common Stock: 1,000,000
Address: 1696 N. Georgia Hwy. 16 Whitesburg, GA 30185 (770)832-1604 (770) 832-9738	Par Value: $1.00 No. Issued & Outstanding: 500 Owner: MasTec, Inc.

*Utility Precast, Inc., a Delaware corporation (formerly known as H-W Acquisition III Co., Inc.)

Date of Incorporation: 10/17/96	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock: 1,000
Address: 3133 Cedar Park Road Greensboro, NC 27405 (910) 697-2930 (910) 697-7895 (fax)	Par Value: $.01 No. Issued & Outstanding: 100 Owner: Harrison-Wright Co., Inc.

*Weeks Construction Company

Date of Incorporation: 4/27/79	Stock Information:
State of Incorporation: North Carolina	Total Shares Authorized Common Stock: 100,000
Address: 1602 East Dixie Drive Asheboro, NC 27204	Par Value: $1.00 No. Issued & Outstanding: 439 Owner: MasTec, Inc.

*Wilde Acquisition Co., Inc.

Date of Incorporation: 7/31/97	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock: 1,000
Address: 3155 NW 77th Avenue, Miami, FL 33122	Par Value: $.01
	No. Issued & Outstanding: 100
	Owner: Wilde Holding Co., Inc.

*Wilde Holding Co., Inc.

Date of Incorporation: 5/30/95	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock: 1,000
Address: 3155 NW 77th Avenue, Miami, FL 33122	Par Value: $.01
	No. Issued & Outstanding: 100
	Owner: MasTec, Inc.

*Wilde Construction, Inc.

Date of Incorporation: 9/26/74	Stock Information:
State of Incorporation: Minnesota	Total Shares Authorized Common Stock: 750
Address: Highway #2 East, Shevlin, MN 56676	Par Value: $.01
	No. Issued & Outstanding: 60
	Owner: MasTec, Inc.

*Wilde Optical Service, Inc.

Date of Incorporation: 2/9/87	Stock Information:
State of Incorporation: Minnesota	Total Shares Authorized Common Stock: 10,000
Address: Highway #2 East, Shevlin, MN 56676	Par Value: $.01
	No. Issued & Outstanding: 1,000
	Owner: MasTec, Inc.

B. NON-BORROWERS

1. EXCLUDED SUBSIDIARIES

Burnup & Sims Network Designs, Inc.
Floyd Theatres, Inc.
Tallahassee Theatres, Inc.
Haven Outdoor Drive-Theatre, Inc.
Burnup & Sims Enterprises, Inc.
Burnup & Sims of Mississippi, Inc.
Burnup & Sims Communications Services of Florida, Inc.
Cal Technical Services, Inc.
Capscan Cable Company, Inc.
DTI, Inc.
Excom Realty, Inc.
Gasco, Inc.
GCC Corp.
L.P. & H.
MasTec Angola, Inc.
MasTec - Haiti, Inc.
MasTec - Puerto Rico, Inc.
MasTec Wireless, Inc.
Pantel International, Inc. - Hungary
Telink, Inc.
9001 Joint Venture
H-W Acquisition II, Inc.
MasTec Telepub, Inc.

2. U.S. MEMBERS OF THE MASTEC INTERNATIONAL GROUP

*MasTec International, Inc.

Date of Incorporation: 4/22/92	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock: 1,000
Address: 3155 NW 77th Avenue, Miami, FL 33122	Par Value: $.01
	No. Issued & Outstanding: 1,000
	Owner: MasTec, Inc.

*MasTec Latin America, Inc.

Date of Incorporation: 2/13/97	Stock Information:
State of Incorporation: Delaware	Total Shares Authorized Common Stock:
Address: 3155 NW 77th Avenue	1,000

Miami, FL 33122	Par Value: $.01
(305) 599-1800	No. Issued & Outstanding: 100
	Owner: MasTec International, Inc.

II. SINTEL GROUP (NON-BORROWERS)

*Sistemas e Instalaciones de Telecomunicaciones, S.A.

Date of Incorporation: 2/8/50	Stock Information:
Country of Incorporation: Spain	Total Shares Authorized Common Stock: 6,100,000
Address: C/.del Arte.21 28033 Madrid, Spain	Par Value: 1,000 Pesetas
	No. Issued & Outstanding: 6,100,000
	Owner: MasTec International, Inc.

Sintel - Peru, S.A.
Sintel - Venezuela, S.A.
Sintelar, S.A.
Sietel, S.A.

BOS-BUSN:511686.1

EXHIBIT F

FORM OF
JOINDER AGREEMENT AND AFFIRMATION

This Joinder Agreement and Affirmation (this "Joinder Agreement") is executed and delivered by [Name of Newly Acquired Subsidiary] (the "New U.S. Subsidiary") pursuant to ss.4.13 of the Revolving Credit Agreement dated as of June 9, 1997, as may be amended from time to time, (the "Credit Agreement") among MasTec, Inc., a Delaware corporation (the "Parent"), its Subsidiaries (other than Excluded Subsidiaries and members of the MasTec International Group) listed on Schedule 1 to the Credit Agreement (together with the Parent, collectively the "Borrowers") BankBoston, N.A., Creditanstalt-Bankverein, First Union National Bank of Florida, The Sumitomo Bank, Limited, Scotiabanc Inc., The Fuji Bank and Trust Company, Comerica Bank and LTCB Trust Company (collectively, the "Banks") and BankBoston, N.A. as agent (the "Agent") for the Banks, and any other financial institutions which become parties to the Credit Agreement in accordance with ss.ss.14 and 17 of the Credit Agreement. All capitalized terms used in this Joinder Agreement and not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

The New U.S. Subsidiary hereby agrees to become a Borrower in respect of the Obligations as set forth in the Credit Agreement and, by executing and delivering this Joinder Agreement, does hereby join and become a party to the Credit Agreement as a Borrower, assuming all of the obligations and liabilities of a Borrower thereunder. The New U.S. Subsidiary agrees to comply with, and be bound by, all of the terms and conditions of the Credit Agreement in all respects as an original Borrower thereunder, as if the New U.S. Subsidiary were an original signatory thereto, including without limitation, assuming all obligations and liabilities arising or incurred under the Credit Agreement and the Notes on and after the Closing Date.

To the extent that the New U.S. Subsidiary holds any stock of any U.S. Subsidiary (other than the stock of an Excluded Subsidiary), the New U.S. Subsidiary hereby agrees to pledge all such stock and, by executing and delivering this Joinder Agreement, does hereby join and become a party to the U.S. Stock Pledge Agreement dated as of June 9, 1997, as may be amended from time to time, (the "U.S. Stock Pledge") among MasTec, Inc., Burnup & Sims of the Carolinas, Inc., Latlink Corporation, MasTec International, Inc. and BankBoston, N.A. as Agent for the Banks, as an original Pledgor thereunder, assuming all of the obligations and liabilities of a Pledgor thereunder. The New U.S. Subsidiary agrees to comply with, and be bound by, all of the terms and conditions of the U.S. Stock Pledge in all respects as an original Pledgor thereunder, as if the New U.S. Subsidiary were an original signatory thereto, including without limitation, assuming all obligations and liabilities arising or incurred under the U.S. Stock Pledge on and after the Closing Date.

The New U.S. Subsidiary hereby consents to and agrees to be bound by the provisions of ss.ss.4.1, 6 and 7 of the U.S. Stock Pledge, and hereby agrees to cooperate fully and in good faith with the Agent and the Pledgors in carrying out such provisions and, by executing and delivering this Joinder Agreement, does hereby join the U.S. Stock Pledge to the extent stated.

Without limiting the above, the New U.S. Subsidiary hereby expressly consents to the terms and conditions of ss.22 (Waiver of Jury Trial) and ss.23 (Governing Law; Submission to Jurisdiction) of the Credit Agreement, and ss.18 (Waiver of Jury Trial) and ss.17 (Governing Law; Consent to Jurisdiction) of the Credit Agreement.

The undersigned agrees that this Joinder Agreement shall be deemed to be, and is hereby made a part of, the Credit Agreement as if set forth therein in full.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be duly executed on this ___ day of _________ 199__.

[NEW U.S. SUBSIDIARY]

By: _________________________
Name:
Title:

Address for Notices:
[Address]

Except as expressly modified hereby, the Credit Agreement, the other Loan Documents and all documents, instruments and agreements related thereto are hereby ratified and confirmed in all respects and shall continue in full force and effect. The Borrowers hereby affirm their Obligations under the Credit Agreement and agree that they are jointly and severally liable with the New U.S. Subsidiary with respect to the Total Commitment.

Agreed to and Consented by:

MASTEC, INC.

By:___________________________________
Name:
Title:

[SUBSIDIARY]
[SUBSIDIARY]
[SUBSIDIARY]
[SUBSIDIARY]
[SUBSIDIARY]
[SUBSIDIARY]

By:___________________________________
Name:
Title:

5

(Replace this text with the legend)

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MasTec, Inc.
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JAN-1-1998
JUN-30-1998
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