

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934

Date of report (Date of earliest event reported) December 30, 2004

MASTEC, INC.

(Exact Name of Registrant as Specified in Its Charter)

Florida

(State or Other Jurisdiction of Incorporation)

0-08106

(Commission File Number)

65-0829355

(IRS Employer Identification No.)

800 S. Douglas Road, 12<sup>th</sup> Floor, Coral Gables, Florida 33134

(Address of Principal Executive Offices) (Zip Code)

(305) 599-1800

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.**

On December 30, 2004, MasTec, Inc. (the "Company") issued a press release announcing its financial results as of and for the three months ended September 30, 2004. A copy of the press release is furnished as Exhibit 99.1 to this Report on Form 8-K. The information contained in this report on Form 8-K, including Exhibit 99.1 shall not be deemed "filed" with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by the Company under the Securities Act of 1933, as amended.

**ITEM 7.01. REGULATION FD DISCLOSURE**

On December 30, 2004, MasTec, Inc. (the "Company") issued a press release announcing its financial results as of and for the three months ended September 30, 2004. A copy of the press release is furnished as Exhibit 99.1 to this Report on Form 8-K. The information contained in this report on Form 8-K, including Exhibit 99.1 shall not be deemed "filed" with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by the Company under the Securities Act of 1933, as amended.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits. The following will be filed as an amendment to this report:

Exhibit Number

Description



SIGNATURE

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

**MasTec, Inc.**

BY: /S/ C. Robert Campbell

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C. Robert Campbell  
Chief Financial Officer

## EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release announcing financial results for third quarter 2004.

**Contact:**

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**For Immediate Release****MasTec's Third Quarter 2004 Net Income Increased 83% Over 2003**

**Coral Gables, FL** (December 30, 2004) — MasTec, Inc. (NYSE: MTZ) today announced that net income for the third quarter of 2004 was up 83% to \$4.2 million compared with net income of \$2.3 million for the comparable quarter of 2003. Revenues for the third quarter of 2004 were up 5% to \$250 million, compared with \$237 million for the comparable quarter of 2003. Total net income per share for the third quarter of 2004 was \$0.09 per share, compared with net income of \$0.05 per share for the same quarter of 2003.

Additionally, the Company has executed an amendment and waiver with its bank group and is in compliance with all the financial covenants under its \$125 million bank credit facility.

The Company has filed its 2004 third quarter Form 10-Q with the Securities and Exchange Commission.

Austin J. Shanfelter, MasTec's President and Chief Executive Officer commented, "The changes that we have made internally are beginning to show through the financial performance in the third quarter and we expect continued performance enhancements in 2005."

Mr. Shanfelter also commented on the credit facility amendment noting, "We are also pleased with the confidence shown by our banking group. They continue to be a strong and supportive financial partner for MasTec."

Management will hold a conference call to discuss results of operations for the nine month period ended September 30, 2004 on Wednesday, January 5th, 2005 at 10:00 a.m. eastern time. The call in number for the conference call is (719) 457-2693 and the replay number is (719) 457-0820, with a pass code of 354811. The replay will run for 30 days. Additionally, the call will be broadcast live over the Internet and can be accessed through the investor relations section of the Company's website at [www.mastec.com](http://www.mastec.com).

Summary financials for the quarters are as follows:

### Condensed Statements of Operations

(In thousands, except per share amounts)  
(Unaudited)

	For the Three Months Ended September 30, 2003	
	<u>2004</u>	<u>As Restated</u>
Revenue	\$ 249,930	\$ 236,943
Costs of revenue, excluding depreciation	219,517	208,141
Depreciation	4,215	6,584
Amortization	90	198
General and administrative expenses	17,532	14,173
Interest expense, net	4,710	4,687
Other income, net	(781)	(1,944)
Income from continuing operations before provision for income taxes and minority interest	4,647	5,104
Provision for income taxes	-	(2,139)
Minority interest	(326)	-
<b>Income from continuing operations</b>	<b>\$ 4,321</b>	<b>\$ 2,965</b>
Loss on discontinued operations, net of tax benefit	(98)	(656)
<b>Net income</b>	<b>\$ 4,223</b>	<b>\$ 2,309</b>
Basic weighted average common shares outstanding	48,395	48,102
<b>Basic net income per share:</b>		
<b>Continuing operations</b>	<b>\$ 0.09</b>	<b>\$ 0.06</b>
Discontinued operations	\$ -	\$ (0.01)
<b>Basic net income per share</b>	<b>\$ 0.09</b>	<b>\$ 0.05</b>
Diluted weighted average common shares outstanding	48,703	48,919
<b>Diluted net income per share:</b>		
<b>Continuing operations</b>	<b>\$ 0.09</b>	<b>\$ 0.06</b>
Discontinued operations	\$ -	\$ (0.01)
<b>Diluted net income per share</b>	<b>\$ 0.09</b>	<b>\$ 0.05</b>

## Condensed Balance Sheets

(In thousands)  
(Unaudited)

	<u>September 30,</u> <u>2004</u>	<u>December 31,</u> <u>2003</u>
<b>Assets</b>		
Total current assets	\$ 309,206	\$ 296,875
Property and equipment, net	74,051	85,832
Goodwill	138,640	150,984
Deferred taxes	57,178	55,083
Other assets	28,772	35,151
<b>Total assets</b>	<b>\$ 607,847</b>	<b>\$ 623,925</b>
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities	\$ 173,708	\$ 183,515
Other liabilities	35,240	27,636
Long-term debt	202,813	196,956
Total shareholders' equity	196,086	215,818
<b>Total liabilities and shareholders' equity</b>	<b>\$ 607,847</b>	<b>\$ 623,925</b>

## Condensed Statements of Cash Flows

(In thousands)  
(Unaudited)

	<b>For the Three Months</b> <b>Ended September 30,</b> <b>2003</b>	
	<u>2004</u>	<u>As Restated</u>
Cash flows from operating activities:		
Net cash used in operating activities	\$(17,427)	\$ (3,166)
Net cash (used in) provided by investing activities	(2,186)	10,581
Net cash provided by financing activities	4,268	1,501
Net (decrease) increase in cash and cash equivalents	(15,345)	8,916
Net effect of currency translation on cash	261	(2,117)
Cash and cash equivalents - beginning of period	19,415	8,730
Cash used in discontinued operations	(614)	(346)
<b>Cash and cash equivalents - end of period</b>	<b>\$ 3,717</b>	<b>\$ 15,183</b>

MasTec <[www.mastec.com](http://www.mastec.com)> is a leading communications, broadband, intelligent traffic and energy infrastructure service provider. The Company designs, builds, installs, maintains, upgrades and monitors internal and external networks for leading companies and government entities.

*This press release and any accompanying documents contain forward-looking statements, such as statements regarding MasTec's future growth and profitability, growth strategy, and anticipated trends in the industries and economies in which MasTec operates. The words "anticipate," "estimate," "should," "expect," "believe," "intend," "target," "project" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on MasTec's current expectations and are subject to a number of risks, uncertainties, and assumptions, including that our revenue and profits may differ from that projected, that we may be further impacted by slowdowns in our clients' businesses or in the economy in general, that our reserves for receivables may be inadequate and that we may experience increased costs associated with realigning our business or may be unsuccessful in those efforts. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from results expressed or implied in any forward-looking statements made by MasTec in this press release. These and other risks are detailed in this press release and/or documents filed by MasTec with the Securities and Exchange Commission. MasTec does not undertake any obligation to revise these forward-looking statements to reflect future events or circumstances.*