SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): April 1, 1996

MASTEC, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware	0-3797	59-1259279
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

8600 N.W. 36th Street, Miami, Florida	33166
(Address of Principal Executive Offices)	(Zip Code)

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

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

Item 5. Other Events

On April 1, 1996, a wholly-owned subsidiary of MasTec, Inc. (the "Company" or "MASTEC") entered into an agreement (the "Agreement") with Telefonica de Espana, S.A. ("Telefonica"), presently the sole provider of public-switched telephony in Spain, to purchase 100% of the capital stock of Sistemas e Instalaciones de Telecomunicacion, S.A. ("Sintel"), Telefonica's wholly-owned telecommunications construction services subsidiary. The purchase price for the Sintel shares is Spanish Pesetas ("Pesetas") 4.9 billion (US$39.5 million at an exchange rate of 124 Pesetas to one U.S. dollar, the exchange rate used throughout this Form 8-K Current Report) (the "Purchase Price"). An initial payment of Pesetas 650 million (US$5.2 million) will be due at closing (presently scheduled for April 30, 1996), a second payment of Pesetas 650 million (US$5.2 million) is due December 31, 1996 and the balance of the purchase price, Pesetas 3.6 billion (US$29.1 million), is due to be paid in two equal installments at year-end 1997 and 1998. In addition, on April 1, 1996, the Company issued a press release announcing the execution of the agreement, a copy of which press release is attached as Exhibit 99.1 and is incorporated herein by reference.

The Company or its representatives from time to time may make or may have made certain forward-looking statements, whether orally or in writing, including without limitation any such statements made herein. Among such statements may be comments regarding: further growth in the Company's revenues and earnings from the acquisition of Sintel and expansion of the Company's operations in Spain and Latin America; plans for entering new product and geographic markets, particularly in Spain and Latin America; improvements in operating efficiencies; and the Company's leadership position in the telecommunications construction services industry. Such statements are qualified in their entirety by reference to and are accompanied by the following discussion of certain important factors that could cause actual results to differ materially from those projected in such forward-looking statements. In the discussion below, forward-looking statements and factors which could cause actual results to differ materially shall be deemed equally applicable to the Company and Sintel and references to the "Company" shall be deemed to refer collectively to Sintel and the Company. Such factors should be considered by anyone evaluating the proposed acquisition of Sintel by the Company as well as the prospects of MASTEC, Sintel and the combined entities.

The Company cautions the reader that this list of factors may not be exhaustive. The Company operates in a rapidly changing industry, and new risk factors emerge from time to time. Management cannot predict such risk factors, nor can it assess the impact, if any, of such risk factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those projected in any forward-looking statements. Accordingly, forward-looking statements should not be relied upon as a prediction of actual results.

Conditions to Closing

The proposed acquisition is subject to the fulfillment of several conditions to closing, including among others, satisfactory results of a due diligence investigation. There can be no assurance that these conditions will be met or that the transaction will not fail to close for other reasons not currently contemplated.

Historical Results of Sintel

During 1995, Sintel suffered a net loss of US$14.1 million, resulting at least in part from a US$27.9 million charge for restructuring its operations and reducing personnel. The ability of the Company to meet its obligations under the Agreement as well as its ability to make payments on its other obligations will be dependent on the Company's future operating performance, which is dependent on a number of factors, some of which are set forth herein and are not within the Company's control. Greater than anticipated reductions in demand or prices for Sintel's services from Telefonica, Sintel's principal customer, or greater than anticipated increases in labor costs could materially adversely affect the Company's business, financial condition, results of operations, liquidity and business prospects.

Labor Relations

A portion of Sintel's work force is unionized. Work stoppages or strikes could have a material, adverse effect on the Company's business, financial condition, results of operations, liquidity and business prospects.

Dependence on Key Customers

Sintel has derived substantially all of its revenue from the provision of telecommunication construction services to Telefonica in Spain and Latin America. As such, the Company anticipates that Sintel will continue to be dependent on Telefonica as a key customer in Spain and Latin America in the future.

Currency Exchange and Other Risks of Investment in Foreign Operations

Sintel publishes its financial statements in Spanish Pesetas in accordance with Spanish generally accepted accounting principles and will continue to do so if the transaction is

consummated. (Accounting principles generally accepted in Spain vary in certain respects from principles generally accepted in the United States). The Latin America subsidiaries of Sintel publish their financial statements in the local currencies of their home countries, in accordance with generally accepted accounting principles applied in each such Latin American country. (Such accounting principles also vary in certain respects from U.S. generally accepted accounting principles). Accordingly, the Company may experience economic loss and a negative impact on earnings with respect to its foreign operations and investments solely as a result of foreign currency exchange rate fluctuations and devaluations against the U.S.
dollar.

In addition, 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 or other adverse regulatory or legislative developments, or limitations on the repatriation of investment income, capital and other assets.

Risks of Increased Leverage

The consummation of the transaction will, on a consolidated basis, result in an increased debt burden to the Company, as Sintel's debt, following the acquisition, will be approximately US$63 million. The Company's total debt, not including Sintel or any debt incurred due to the acquisition, as of December 31, 1995, was approximately US$72.1 million.

Additional Risk Factors

Additional factors which could cause actual results to differ materially from those projected in forward-looking statements result primarily from the telecommunications industry in which the Company operates and factors regarding the Company itself. Telecommunications industry factors include (i) the high level of regulation of the industry in the U.S., Spain and Latin America, where the Company operates and which may affect demand for the Company's services, (ii) the active level of actual and potential competition from independent third parties in most of the markets in which the Company operates and (iii) the rapid technological changes occurring in the telecommunications industry, which may adversely impact the future need for the Company's services. Factors regarding the Company itself include the Company's dependence on certain key customers and dependence on its senior management team. Reference is made to the Company's Annual Report on Form 10-K for the year ended December 31, 1995 for additional information regarding the Company's business.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release dated April 1, 1996.

SIGNATURES

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

Dated: April 1, 1996

/s/ Edwin D. Johnson

Edwin D. Johnson
Senior Vice President-
Chief Financial Officer
(Principal Financial Officer
and Authorized Officer)

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Press release dated April 1, 1996.

EXHIBIT 99.1

[MASTEC LOGO]

NEWS

For Immediate Release
April 1, 1996

From MasTec, Inc.
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Edwin D. Johnson,
Chief Financial Officer

MASTEC AGREES TO ACQUIRE TELEFONICA UNIT

MIAMI, FL - MasTec, Inc. (NASDAQ:MASX) and Telefonica de Espana, S.A. announced today an agreement to sell 100% of the capital stock of Telefonica's telecommunications construction services subsidiary, Sistemas e Instalaciones de Telecomunicacion, S.A. ("Sintel"), to MasTec. Sintel is the leading telecommunications construction services company in Spain and has operations in Argentina, Chile, Peru and Venezuela.

The acquisition will more than double the size of MasTec, creating an international telecommunications construction services provider with total combined assets of approximately $480 million and more than 5,000 total employees. The combined company will be one of the largest telecommunications construction services companies in the world, with operations in 35 states, Spain, Argentina, Chile, Peru and Venezuela.

The purchase price is $39.5 million (all dollar amounts in this release reflect a current exchange rate of 124 Spanish pesetas to the dollar) and is to be paid over three years.

For 1995, Sintel had: consolidated revenue of $390 million; operating income, not including the restructuring charge, of $27.54 million; Earnings before interest, taxes, depreciation and amortization, not including the restructuring charge, of $32.55 million; and a

net loss of $14.07 million, which includes a $27.86 million restructuring charge resulting from personnel reductions and other cost cutting measures.

Candido Velazquez, Chairman of Telefonica, stated: "We are excited about the sale of Sintel to MasTec in that it will allow Sintel to be part of a global telecom services company which will afford it more growth opportunities. In addition, Telefonica is pleased to work with MasTec as our leading construction services partner across the world in further developing Telefonica's core operations."

As part of the agreement and to contribute to the financial strength and future viability of Sintel, Telefonica has agreed to the following:

- The award of a three year, $604 million construction services contract.
- To make a capital contribution to Sintel of $24.2 million.
- To purchase certain fixed assets, land and buildings for $12.1 million.
- To pay a tax credit to Sintel of $4.7 million.

The capital contribution, purchase of fixed assets and payment of the tax credit have all been made prior to April 1.

The cash infusion from Telefonica is to be used to reduce Sintel's debt to increase operating efficiencies.

The financial restructuring will leave Sintel with approximately $323 million in assets, including $232 million of accounts receivables, and total debt of approximately $63 million.

Jorge Mas, Chief Executive Officer of MasTec, stated: "This is a significant step in the history of MasTec, not only because of its size and expected positive financial impact but because it is anticipated that Sintel will provide us with high growth opportunities using an established company in the emerging Spanish cable television market and the explosive Latin American telecommunications market. By being removed from the Telefonica umbrella, Sintel can now pursue a diversification strategy, expanding its client base to other telecommunications companies. This also provides MasTec with additional human resources throughout the world, which will better allow us to execute our growth strategy."

Mr. Mas also indicated that Sintel's existing management, which engineered an impressive turnaround in 1995 results, will continue to operate Sintel. Sintel's current president, Jose Luis Ucieda Arcas, will remain as president.

The acquisition has been approved by the respective boards of directors of MasTec and Telefonica. Closing is scheduled for April 30, 1996.

Financial Highlights (year ended December 31, 1995) (in U.S. dollars, at an assumed exchange rate of 124:1, and which have been derived from the audited financial statements of Sintel prepared under generally accepted accounting principles in Spain, which differ from U.S. GAAP):

	SINTEL GROUP (1)	SINTEL SPAIN
Revenue	$392,778,113	$251,995,266
EBITDA	$32,549,282	$20,027,556
EBIT	$27,536,331	17,124,411
Interest Expense	$17,563,282	$14,592,403
Restructuring Expense	$27,864,000	$26,538,637
Net income (loss)	$(14,078,766)	$(15,168,758)

(1) Includes Sintel-Spain as well as Sintel's South American subsidiaries, which have been accounted for based on Spanish GAAP.

MasTec is filing today with the Securities and Exchange Commission a Current Report on Form 8-K, to which reference is hereby made.