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): May 28, 1998

MASTEC, INC.
(Exact name of registrant as specified in its charter)

FLORIDA	0-3797	65-0829355
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3155 N.W. 77TH AVENUE
MIAMI, FLORIDA 33122-1205
(Address of principal executive offices) (Zip code)

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

NOT APPLICABLE
(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS

On July 31, 1998 MasTec, Inc., a Florida corporation (the "Company"), amended its revolving credit agreement with BankBoston. The Second Amendment to the Revolving Credit Agreement is attached as Exhibit 10.1.

In July 1998, the Company applied purchase accounting to two 1997 acquisitions previously accounted for using pooling-of-interests. The change occurred due to 1998 transactions with management of the acquired companies that 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 as of December 31, 1997. No other significant changes to previously reported balance sheet amounts were recorded. The resulting goodwill will be amortized over 40 years. Attached as Exhibit 99.1 are the financial statements as of and for the three years ended December 31, 1997 reflecting the acquisitions using the purchase method.

The Company has issued press releases announcing the following events, copies of which are attached as Exhibits 99.2 through 99.7, which are incorporated herein by reference:

On May 28, 1998, the Company announced its completion of seven domestic telecommunications and other utility construction companies since February 1998. The seven U.S. acquisitions consist of Stackhouse, Inc. based in Goldsboro, North Carolina, C & S Directional Boring, Inc. of Purcell, Oklahoma, Lessard-Nyren Utilities, Inc. of Hugo, Minnesota, the assets of P & E Electric Co. of Nashville, Tennessee, Office Communications Systems, Inc. of Inglewood, California, Electronic Equipment Analyzers, Inc. of Raleigh, North Carolina, and Cotton & Taylor of Las Vegas, Nevada.

On June 18, 1998, the Company announced the acquisition of Artcom Services, Inc. of San Juan, Puerto Rico, a company engaged in providing telecommunications engineering, design, construction, testing, maintenance, and direct access installations. Artcom operates throughout the island of Puerto Rico providing these services to a number of clients, principally The Puerto Rico Telephone Company.

On June 22, 1998, the Company announced the acquisition of Acietel Mexicana, S.A. of Mexico City, Mexico, a company engaged in providing outside plant, inside plant and wireless services to a variety of clients throughout Mexico.

On July 8, 1998, the Company announced that it had entered into a strategic alliance agreement with Pinnacle Towers, Inc., a leading tower and rooftop management company.

On July 24, 1998, the Company announced that Jorge Mas, Chairman of the Board, President and Chief Executive Officer, and his brothers, Juan Carlos Mas and Jose Mas, purchased a partnership holding 7.9 million shares of MasTec common stock from a trust established under the will of the late Jorge L. Mas Canosa.

On July 30, 1998, the Company announced that it had signed a mutual non-exclusive teaming agreement with Nortel, CALA, Inc. (Northern Telecom) for civil construction and telecommunications equipment in specified countries in Latin America, including Mexico.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

Exhibits:

10.1	Second Amendment to Revolving Credit Agreement dated July 31, 1998
99.1	Consolidated Financial statements as of and for the three years ended December 31, 1997
99.2	Press release dated May 28, 1998
99.3	Press release dated June 18, 1998
99.4	Press release dated June 22, 1998
99.5	Press release dated July 8, 1998
99.6	Press release dated July 24, 1998
99.7	Press release dated July 30, 1998

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 thereunto duly authorized.

Date: September 4, 1998.

MasTec, Inc.

By: /s/ STEPHEN D. DANIELS

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

EXHIBIT INDEX

EXHIBIT	DESCRIPTION
10.1	Second Amendment to Revolving Credit Agreement dated July 31, 1998
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99.7	Press release dated July 30, 1998

EXHIBIT 10.1

SECOND AMENDMENT TO REVOLVING
CREDIT AGREEMENT

THIS SECOND AMENDMENT TO REVOLVING CREDIT AGREEMENT (this "Second Amendment") is made and entered into as of the 31st day of July, 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"), BANKBOSTON, N.A., CREDITANSTALT CORPORATE FINANCE, INC., FIRST UNION NATIONAL BANK OF FLORIDA, 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, as amended by a First Amendment to Revolving Credit Agreement dated as of January 28, 1998 (as the same may be further amended and in effect from time to time 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 G.J.S. Construction Company has merged into Shanco Corporation;

WHEREAS, the Parent has requested that the Banks consent to make effective the provisions of ss.7.3(e)(ii) of the Credit Agreement, and the Banks are willing to consent to make effective the provisions of ss.7.3(e)(ii) of the Credit Agreement on the terms set forth herein;

WHEREAS, the Parent has requested certain revisions to the Credit Agreement and the parties desire to amend the Credit Agreement 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. ADDITION OF CREDITANSTALT CORPORATE FINANCE, INC. PURSUANT TO THAT CERTAIN ASSIGNMENT AND ACCEPTANCE DATED AS OF APRIL 1, 1998, BY AND BETWEEN CREDITANSTALT AG (F/K/A CREDITANSTALT-BANKVEREIN) AND CREDITANSTALT CORPORATE FINANCE, INC. ("CCFI"), AS OF SUCH DATE CCFI ACCEPTED AND ASSUMED THE RIGHTS AND OBLIGATIONS OF A BANK UNDER THE CREDIT AGREEMENT.

3. AMENDMENT TO /SECTION/1 OF THE CREDIT AGREEMENT. Effective as of July 9, 1998, ss.1 of the Credit Agreement is hereby amended by deleting the definition of "Commitment Percentage" in its entirety and substituting in place thereof the following new definition:

"COMMITMENT PERCENTAGE. With respect to each Bank, the percentage set forth beside its name below (subject to adjustment upon any assignments pursuant to /section/17):

BANK	PERCENTAGE
BKB	21.6000%
First Union	20.0000%
Comerica	13.6000%
LTCB	13.6000%
Creditanstalt Corporate Finance, Inc.	10.4000%
Fuji	10.4000%
SBI	10.4000%."

4. AMENDMENT TO /SECTION/7.3 OF THE CREDIT AGREEMENT. Section 7.3 of the Credit Agreement is hereby amended by deleting clause (e)(ii) thereof in its entirety and substituting in place thereof the following new clause (e)(ii):

"(ii) (A) 50% of net cash proceeds received in connection with the issuance by the Parent of the Senior Subordinated Notes due February 1, 2008."

5. AMENDMENT TO /SECTION/8.1 OF THE CREDIT AGREEMENT. Section 8.1 of the Credit Agreement is hereby amended by deleting clause (b) thereof in its entirety and substituting in place thereof the following new clause (b):

"(b) the ratio of (i) Funded Debt to (ii) EBITDA for the period of four (4) consecutive fiscal quarters ending on such date shall not exceed the ratio set forth opposite such date below:

DATE	RATIO
June 30, 1998	4.50:1
September 30, 1998	4.50:1
December 31, 1998	4.00:1
March 31, 1999	3.50:1
June 30, 1999	3.25:1
September 30, 1999 and thereafter	3.00:1

."

6. AMENDMENT TO /SECTION/8.3 OF THE CREDIT AGREEMENT. Section 8.3 of the Credit Agreement is hereby amended by deleting /section/8.3 in its entirety and substituting in place thereof the following new /section/8.3:

"/SECTION/8.3 INTEREST COVERAGE RATIO. As of the end of any fiscal quarter of the Borrowers commencing with the fiscal quarter ending March 31, 1997, the ratio of (a) EBIT for the period of four (4) consecutive fiscal quarters ending on such date to (b) Consolidated Total Interest Expense for such period shall not be less than the ratio set forth opposite such date below:

DATE	RATIO
June 30, 1998	3.50:1
September 30, 1998	2.50:1
December 31, 1998	2.50:1
March 31, 1999	2.75:1
June 30, 1999	3.00:1
September 30, 1999	3.25:1
December 31, 1999	3.50:1
Thereafter	4.00:1

."

7. AMENDMENT TO /SECTION/8.4 OF THE CREDIT AGREEMENT. Section 8.4 of the Credit Agreement is hereby amended by deleting /section/8.4 in its entirety and substituting in place thereof the following new /section/8.4:

"/SECTION/8.4 [This section intentionally omitted.]"

8. AMENDMENT FEE. Each Bank which executed and delivered its signature pages by 5:00 p.m. July 31, 1998 by facsimile (to be followed by originals) shall receive from the Parent an amendment fee equal to 0.05% of such Bank's Commitment payable to such Bank for its own account.

9. EFFECTIVENESS. This Second Amendment shall be effective as of the date hereof, subject to the receipt by the Agent of this Second Amendment duly and properly authorized, executed and delivered by the respective parties hereto. This Second Amendment shall become effective upon satisfaction of each of the following conditions:

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

(b) The Borrowers shall have executed and delivered an affidavit regarding the execution of the Second Amendment outside of the State of Florida; and

(c) Shanco Corporation shall have delivered to the Agent copies of its certificate and/or plan of merger filed with its charter or other incorporation documents, certified by the Secretary of State of its jurisdictions of incorporation;

PROVIDED, however, that as of the Effective Date /section/2 of this Second Amendment shall be deemed to have been effective as of April 1, 1998 and /section/3 of this Second Amendment shall be deemed to have been effective as of July 9, 1998.

10. REPRESENTATIONS AND WARRANTIES. Each of the Borrowers represents and warrants as follows:

(a) The execution, delivery and performance of each of this Second Amendment and the transactions contemplated hereby 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 Second Amendment 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 Second Amendment and the transactions contemplated hereby 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.

11. 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 Second 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 Second Amendment.

12. GOVERNING LAW. THIS SECOND 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.

13. COUNTERPARTS. This Second 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 Second Amendment under seal as of the date first set forth above.

THE BORROWERS:

MASTEC, INC.

By:____________________________________
Name:

Title:

[SIGNATURES CONTINUED ON NEXT PAGE]

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.
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
C & S DIRECTIONAL BORING, INC.
LESSARD-NYREN UTILITIES, INC.
LNU, INC.
S.S.S. CONSTRUCTION, INC.
CONTRACT MANAGEMENT AND ASSISTANCE CORP.
ELECTRONIC EQUIPMENT ANALYZERS, INC.
COTTON & TAYLOR
STACKHOUSE CORP.

By:___________________________________
Name:
Title:

THE BANKS:

CREDITANSTALT CORPORATE FINANCE, INC.

By:____________________________________
Name:
Title:

By:____________________________________
Name:
Title:

FIRST UNION NATIONAL BANK OF FLORIDA

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:

EXHIBIT 99.1

MASTEC, INC.
CONSOLIDATED STATEMENTS OF INCOME
(In thousands except per share amounts)

	FOR THE YEARS ENDED DECEMBER 31,		
	1995	1996	1997
Revenue	$ 174,583	$ 472,800	$ 659,439
Costs of revenue	130,762	352,329	496,230
Depreciation and amortization	6,913	12,000	23,465
General and administrative expenses	19,081	58,529	82,261
Operating income	17,827	49,942	57,483
Interest expense	4,954	11,434	11,541
Interest and dividend income	3,349	3,246	1,783
Special charges-real estate and investment write-downs	23,086	-	-
Other income, net	2,028	950	8,123
Income (loss) from continuing operations before equity in (losses) earnings of unconsolidated companies, (benefit) provision for income taxes and minority interest	(4,836)	42,704	55,848
Equity in (losses) earnings of unconsolidated companies	(300)	3,040	2,897
(Benefit) provision for income taxes	(1,835)	15,661	20,864
Minority interest	161	93	(3,346)
Income from continuing operations	(3,140)	30,176	34,535
Discontinued operations:			
Income (loss) from discontinued operations, (net of applicable income taxes)	38	(177)	129
Net gain on disposal of discontinued operations net of aprovision of $6,405 for 1995 to write down related assets to realizable values and including operating losses during phase-out period, net of applicable income taxes	2,493	66	-
Net income (loss)	$ (609)	$ 30,065	$ 34,664
Basic earnings per share: (1)			
Weighted average common shares outstanding	23,892	24,703	26,460
Earnings per share:			
Continuing operations	$ (0.14)	$ 1.22	$ 1.31
Discontinued operations	0.11	-	-
	$ (0.03)	$ 1.22	$ 1.31
Diluted earnings per share: (1)			
Weighted average common shares outstanding	23,892	25,128	27,019
Earnings per share:			
Continuing operations	$ (0.14)	$ 1.20	$ 1.28
Discontinued operations	0.11	-	-
	$ 0.03	$ 1.20	$ 1.28

(1) Amounts have been adjusted to reflect the three-for-two stock split effected on February 28, 1997

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

MASTEC, INC.
CONSOLIDATED BALANCE SHEETS
(In thousands)

	DECEMBER 31,	
	1996	1997

ASSETS		
Current assets:		
Cash and cash equivalents	$ 4,754	$ 6,063
Accounts receivable-net and unbilled revenue	306,022	346,596
Notes receivable	29,549	682
Inventories	4,837	8,746
Other current assets	35,382	32,109
Total current assets	380,544	394,196
Property and equipment-at cost	80,119	121,441
Accumulated depreciation	(20,517)	(35,332)
Property and equipment-net	59,602	86,109
Investments in unconsolidated companies	30,209	48,160
Other assets	12,663	101,759
TOTAL ASSETS	$ 483,018	$ 630,224
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current maturities of debt	$ 38,035	$ 54,562
Accounts payable	162,377	166,596
Other current liabilities	28,352	48,950
Total current liabilities	228,764	270,108
Other liabilities	33,593	41,924
Long-term debt	117,157	94,495
Commitments and contingencies		
Stockholders' equity:		
Common stock	2,643	2,805
Capital surplus	149,083	158,730
Retained earnings	35,728	70,392
Accumulated translation adjustments	(802)	(3,466)
Treasury stock	(83,148)	(4,764)
Total stockholders' equity	103,504	223,697
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 483,018	$ 630,224

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

MASTEC, INC.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
For the three years ended December 31, 1997
(In thousands)

	COMMON STOCK ISSUED SHARES	COMMON STOCK AMOUNT	CAPITAL SURPLUS	RETAINED EARNINGS	ACCUMULATED TRANSLATION ADJUSTMENTS	TREASURY STOCK	TOTAL
Balance December 31, 1994	26,435	$ 2,643	$134,094	$ 6,272	$ -	$ (92,135)	$ 50,874
Net income				(609)			(609)
Stock issued to 401(k) Retirement savings plan from treasury shares			92			146	238
Accumulated translation adjustment					1		1
Balance December 31, 1995	26,435	2,643	134,186	5,663	1	(91,989)	50,504
Net income				30,065			30,065
Cumulative effect of translation					(803)		(803)
Stock issued from treasury stock for options exercised			48			523	571
Tax benefit for stock option plan			513				513
Stock issued from treasury stock for an acquisition			8,844			2,201	11,045
Stock issued for debentures from treasury stock			5,492			6,117	11,609
Balance December 31, 1996	26,435	2,643	149,083	35,728	(802)	(83,148)	103,504
Net income				34,664			34,664
Cumulative effect of translation					(2,664)		(2,664)
Stock issued from treasury stock for options exercised			206			979	1,185
Tax benefit for stock option plan exercises			1,538				1,538
Stock issued for acquisitions	1,621	162	76,219				76,381
Stock issued from treasury stock for an acquisition			4,479			1,603	6,082
Stock issued for stock dividend from treasury stock			(75,802)			75,802	-
Treasury stock sold			3,007				3,007
Balance December 31,1997	28,056	$2,805	$ 158,730	$ 70,392	$ (3,466)	$ (4,764)	$223,697

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

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

	FOR THE YEARS ENDED DECEMBER 31, 1995	1996	1997
Cash flows from operating activities:			
Net income (loss)	$ (609)	$ 30,065	$ 34,664
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization	6,913	12,000	23,465
Minority interest	(161)	(93)	3,346
Equity in losses (earnings) of unconsolidated companies	300	(3,040)	(2,897)
Special charges-real estate and investments write downs	23,086	-	-
Gain on sale of assets	(2,823)	(365)	(6,848)
Changes in assets and liabilities net of effect of acquisitions and divestitures:			
Accounts receivable-net and unbilled revenue	(20,322)	(12,013)	(28,809)
Inventories and other current assets	(1,626)	(2,448)	64
Other assets	(1,582)	(2,102)	(10,499)
Accounts payable	10,929	24,492	5,348
Income and deferred taxes	(8,338)	2,574	(4,991)
Other current liabilities	(1,194)	(6,706)	7,326
Other liabilities	1,023	(4,942)	(4,988)
Net cash provided by operating activities	5,596	37,422	15,181
Cash flows from investing activities:			
Capital expenditures	(14,668)	(7,059)	(21,534)
Cash acquired in acquisitions	148	1,130	3,304
Cash paid for acquisitions	(1,750)	(6,164)	(48,910)
Distributions from unconsolidated companies	245	-	2,130
Investments in unconsolidated companies	(7,408)	(1,212)	(3,364)
Investments in notes receivable	(25,000)	-	-
Repayment of notes receivable	443	1,273	565
Repayment of notes to stockholders	1,800	-	780
Net proceeds from sale of assets and other non-core assets	24,227	9,404	29,628
Net cash used in investing activities	(21,963)	(2,628)	(37,401)

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

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

	FOR THE YEARS ENDED DECEMBER 31,		
	1995	1996	1997
Cash flows from financing activities:			
Proceeds from revolving credit facilities	$ 21,625	$ 17,476	$ 57,328
Other borrowings	29,950	21,739	19,936
Debt repayments	(39,466)	(70,320)	(59,059)
Proceeds from common stock issued from treasury	238	792	6,264
Financing costs	(516)	-	(587)
Net cash provided by (used in) financing activities	11,831	(30,313)	23,882
Net (decrease) increase in cash and cash equivalents	(4,536)	3,678	1,662
Net effect of translation on cash	-	(803)	(353)
Cash and cash equivalents - beginning of period	5,612	1,076	4,754
Cash and cash equivalents - end of period	$ 1,076	$ 4,754	$ 6,063
Supplemental disclosures of cash flow information:			
Cash paid during the period for:			
Interest	$ 4,984	$ 10,029	$ 8,727
Income taxes	$ 7,527	$ 11,676	$ 10,377

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

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

Supplemental disclosure of non-cash investing and financing activities:

	FOR THE YEARS ENDED DECEMBER 31,		
	1995	1996	1997
Acquisitions accounted for under purchase method of accounting:			
Fair value of assets acquired:			
Accounts receivable	$ 167	$ 248,087	$ 43,966
Inventories	-	2,980	1,681
Other current assets	67	12,661	2,127
Property and equipment	2,688	13,148	27,480
Investments in unconsolidated companies	-	9,373	-
Real estate and other assets	50	6,385	3,973
Total non-cash assets	2,972	292,634	79,227
Liabilities	71	162,928	32,238
Long-term debt	93	78,966	8,535
Total liabilities assumed	164	241,894	40,773
Net non-cash assets acquired	2,808	50,740	38,454
Cash acquired	148	1,130	3,304
Fair value of net assets acquired	2,956	51,870	41,758
Excess over fair value of assets acquired	-	4,956	98,088
Purchase price	$ 2,956	$ 56,826	$139,846
Notes payable issued in acquisitions	$ 800	$ 36,561	$ 130
Cash paid and common stock issued for acquisitions	1,750	17,340	129,509
Contingent consideration	406	2,250	9,907
Acquisition costs	-	675	300
Purchase price	$ 2,956	$ 56,826	$139,846
Property acquired through financing arrangements	$ 9,452	$ 8,550	$ 413

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

(In thousands)

Supplemental disclosure of non-cash investing and financing activities (cont.)

	DECEMBER 31, 1995
Disposals:	
Assets sold:	
Accounts receivable	$ 2,158
Inventories	1,770
Other current assets	22
Property and equipment	1,832
Other assets	4
Total non-cash assets	5,786
Liabilities	1,878
Long-term debt	343
Total liabilities	2,221
Net non-cash assets sold	$ 3,565
Sale price	$ 12,350
Transaction costs	(521)
Note receivable	(450)
Net cash proceeds	$ 11,379

In 1995, the Company's purchase of a 33% interest in Supercanal was financed in part by the seller for $7 million. (See Note 2.)

During 1995, MasTec issued $146,000 of common stock from treasury stock for purchases made by The MasTec, Inc. 401 (k) Retirement Savings Plan. Capital surplus was increased by $92,000.

In 1996, the Company issued approximately 198,000 shares of common stock for an acquisition. Common stock was issued from treasury at a cost of $2.2 million.

In 1996, the Company converted $11.6 million of its 12% convertible subordinated debentures into common stock. Common stock was issued from treasury at a cost of $6.1 million. (See Note 5.)

In 1996, the Company's purchase of an additional 3% interest in Supercanal was financed in part by the sellers for $2 million. (See Note 2.)

During 1996, MasTec issued $523,000 of common stock from treasury for stock option exercises. Capital surplus was increased by $48,000.

In 1997, the Company issued approximately 1,621,000 shares of common stock for domestic acquisitions, of which 250,000 shares were issued from treasury stock at a cost of approximately $1.6 million. (See Note 2 for non-cash transactions related to MasTec Inepar.)

In July 1997, the Company converted a note receivable and accrued interest thereon totaling $29 million into stock of Conecel. (See Note 2.)

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 1997, 1996 AND 1995

1. NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

NATURE OF BUSINESS

MasTec, Inc. (the "Company" or "MasTec") is one of the world's 1eading 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 ("outside plant") for telephone and cable television communications systems, including the installation of aerial, underground and buried copper, coaxial and fiber optic cable networks and the construction of wireless antenna networks for telecommunications service companies such as local exchange carriers, competitive access providers, cable television operators, long-distance carriers, and wireless phone companies. The Company also installs central office equipment and designs, installs and maintains integrated voice, data and video local and wide area networks inside buildings ("inside wiring"). The Company believes it is the largest independent contractor providing telecommunications infrastructure construction services in the United States and Spain and one of the largest in Argentina, Chile, Brazil and Peru. The Company also provides infrastructure construction services to the electric power industry and other public utilities.

The Company provides a full range of infrastructure services to its telecommunications company customers. Domestically, the Company provides outside plant services to local exchange carriers such as BellSouth Telecommunications, Inc. ("BellSouth"), U.S. West Communications, Inc., SBC Communications, Inc., United Telephone of Florida, Inc. (a subsidiary of Sprint Corporation) and GTE Corp. At December 31, 1997, MasTec had 20 multi-year service contracts ("master contracts") with regional bell operating companies ("RBOCs") and other local exchange carriers to provide all of their outside plant requirements up to a specific dollar amount per job and within certain geographic areas. Internationally, the Company provides outside plant services, turn-key switching system installation and inside wiring services through its wholly owned subsidiary Sistemas e Instalaciones de Telecomunicacion, S.A. ("Sintel") to Telefonica de Espana, S.A. ("Telefonica") under three separate multi-year contracts similar to those in the U.S. which expire in 1998. In July 1997, the Company also began servicing the local telephone subsidiaries of Telecomunicacoes Brasileiras S.A., ("Telebras") the Brazilian government-owned telecommunications system in Sao Paulo, Rio de Janeiro, Parana and other states in the more populous and developed Southern region of Brazil, as well as Companhia Riograndense de Telecomunicacoes, S.A. ("CRT"), the local telephone company in Rio Grande do Sul which is partly owned by Telefonica.

The Company was formed through the combination of Church & Tower, Inc. ("Church and Tower") and Burnup & Sims Inc. ("Burnup & Sims"), two established names in the U.S. telecommunications and other utilities construction services industry. On March 11, 1994, the shareholders of Church & Tower acquired 65% of the outstanding common stock of Burnup & Sims in a reverse acquisition (the "Burnup Acquisition"). Following the change in control, the senior management of Burnup & Sims was replaced by Church & Tower management and the name of Burnup & Sims was changed to "MasTec, Inc." Church & Tower is considered the predecessor company to MasTec and, accordingly, the results of Burnup & Sims subsequent to March 11, 1994 are included in the results of the Company.

MANAGEMENT'S ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements include MasTec, Inc. and its subsidiaries. All material intercompany accounts and transactions have been eliminated. Certain prior year amounts have been reclassified to conform to the current presentation.

FOREIGN CURRENCY

The financial position and results of operations of the Company's foreign subsidiaries are measured using local currency as the functional currency. The Company translates foreign currency financial statements by translating balance sheet accounts at the exchange rate on the balance sheet date and income statement accounts at the average exchange rate for the period. Translation gains and losses are recorded in stockholders' equity, and transaction gains and losses are reflected in income.

REVENUE RECOGNITION

Revenue and related costs for short-term construction projects (i.e., projects with a duration of less than one month) are recognized as the projects are completed. Revenue generated by certain long-term construction contracts are accounted for by the percentage-of-completion method under which income is recognized based on the ratio of estimated cost incurred to total estimated contract cost. Losses, if any, on such contracts are provided for in full when they become known. Billings in excess of costs and estimated earnings on uncompleted contracts are classified as current liabilities. Any costs in excess of billings are classified as current assets. Work in process on contracts is based on work performed but not billed to customers as per individual contract terms.

The Company also provides management, coordination, consulting and administration services for construction projects. Compensation for such services is recognized ratably over the term of the service agreement.

EARNINGS PER SHARE

In 1997, the Company adopted Statement of Financial Accounting Standard No. 128 ("SFAS") No. 128, "Earnings Per Share" issued by the Financial Accounting Standards Board "FASB". SFAS No. 128 requires the presentation of basic earnings per common share and diluted earnings per common share. Basic earnings per common share is computed by dividing income available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings per common share includes the dilutive effect of stock options and warrants using the treasury stock method. The difference between the weighted average common shares outstanding used to calculate basic and diluted earnings relates to options assumed exercised which were 177,000, 425,000 and 559,000 at December 31, 1995, 1996 and 1997, respectively.

CASH AND CASH EQUIVALENTS

The Company considers all short-term investments with maturities of three months or less when purchased to be cash equivalents. The Company places its temporary cash investments with high credit quality financial institutions. At times, such investments may be in excess of the F.D.I.C. insurance limits. The Company has not experienced any loss to date on these investments.

INVENTORIES

Inventories (consisting principally of material and supplies) are carried at the lower of first-in, first-out cost or market.

PROPERTY AND EQUIPMENT, NET

Property and equipment are recorded at cost, less accumulated depreciation. Depreciation is provided using the straight-line method over the estimated useful life of the assets as follows: buildings and improvements -- 5 to 20 years, and machinery and equipment -- 3 to 7 years. Leasehold improvements are amortized over the shorter of the term of the lease or the estimated useful lives of the improvements. Expenditures for repairs and maintenance are charged to expense as incurred. Expenditures for betterments and major improvements are capitalized. The carrying amounts of assets sold or retired and related accumulated depreciation are eliminated in the year of disposal and the resulting gains and losses are included in income.

INVESTMENTS

The Company's investment in real estate which is located primarily in Florida was acquired in connection with the Burnup Acquisition and is stated at its estimated net realizable value. Investments in unconsolidated companies are accounted for following the equity method of accounting when significant influence by the Company exists (see Note 2).

ACCRUED INSURANCE

The Company is self-insured for certain property and casualty and worker's compensation exposure and, accordingly, accrues the estimated losses not otherwise covered by insurance.

INCOME TAXES

The Company records income taxes using the liability method. Under this method, the Company records deferred taxes based on temporary taxable and deductible differences between the tax bases of the Company's assets and liabilities and their financial reporting bases. A valuation allowance is established when it is more likely than not that some or all of the deferred tax assets will not be realized.

RECENT ACCOUNTING PRONOUNCEMENTS

In June 1997, the FASB issued SFAS No. 130 "Reporting Comprehensive Income" which establishes standards for reporting and display of comprehensive income and its components (revenues, expenses, gains and losses) in a full set of general-purpose financial statements. This statement requires that an enterprise classify items of other comprehensive income by their nature in a financial statement and display the accumulated balance of other comprehensive income separately from retained earnings and additional paid-in capital in the equity section of a statement of financial position. This statement is effective for fiscal years beginning after December 15, 1997. The Company anticipates the effects of SFAS No. 130 will result in the disclosure of foreign currency translation adjustment as part of comprehensive income.

In June 1997, the FASB issued SFAS No. 131 "Disclosure about Segments of an Enterprise and Related Information" which establishes standards for public business enterprises to report information about operating segments in annual financial statements and requires those enterprises to report selected information about operating segments in interim financial reports issued to shareholders. It also establishes the standards for related disclosures about products and services, geographic areas, and major customers. This statement requires a public business enterprise report financial and descriptive information about its reportable operating segments. The financial information is required to be reported on the basis that it is used internally for evaluating segment performance and deciding how to allocate resources to segments. Operating segments are components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. This statement is effective for financial statements for periods beginning after December 15, 1997. Management is currently evaluating the requirements of SFAS No. 131 to determine the extent of additional disclosure.

2. ACQUISITIONS AND INVESTING ACTIVITIES

DOMESTIC

During 1996 and 1997, the Company completed eleven domestic acquisitions which have been accounted for under the purchase method of accounting. Accordingly, the results of operations have been included in the Company's consolidated financial statements from the respective acquisition dates. If the acquisitions had been made at the beginning of 1996 or 1997, pro forma results of operations would not have differed materially from actual results. Acquisitions made in 1997 were Kennedy Cable Construction, Inc., GJS Construction Co. d/b/a Somerville Construction and Shanco Corporation, three contractors servicing multiple systems operators such as Time Warner, Inc., Marcus Cable Company and Cox Communications, Inc. in a number of states including Alabama, Arizona, Florida, Georgia, New Jersey, New York, North Carolina, South Carolina and Texas; and R.D. Moody Associates, Inc., B&D Contractors of Shelby, Inc., Tele-Communications Corporation of Virginia, E.L. Dalton & Company, Inc., R.D. Moody Associates of Virginia, Inc., Weeks Construction Company, and Wilde Construction, Inc. and affiliates, seven telecommunications and utility contractors with operations primarily in the southeastern, mid-western and southwestern United States. In August 1997, the Company completed the acquisition of AIDCO Systems, Inc. and a related company which is engaged in the installation and maintenance of voice, data and video local-area networks in the western and mid-western United States. Acquisitions made in 1996 were Carolina ComTec, Inc., a privately held company engaged in installing and maintaining voice, data and video networks, and Harrison-Wright Company Inc., one of the oldest telecommunications contractors in the southeastern United States.

Intangible assets of approximately $76.8 million resulting from domestic business acquisitions are included in other long-term assets and principally consist of the excess acquisition cost over the fair value of the net assets acquired (goodwill). Goodwill associated with domestic acquisitions is being amortized on a straight-line basis over a range of 15-40 years. The Company periodically reviews goodwill to assess recoverability.

INTERNATIONAL

On April 30, 1996, the Company purchased from Telefonica, 100% of the capital stock of Sintel, a company engaged in telecommunications infrastructure construction services in Spain, Argentina, Chile, and Peru. In Argentina, Chile and Peru, the Company currently operates through unconsolidated corporations in which it holds 50% interests. The purchase price for Sintel was Spanish Pesetas ("Pesetas") 4.9 billion (US$39.5 million at the then exchange rate of 124 Pesetas to one U.S. dollar). An initial payment of Pesetas 650 million ($5.1 million) was made at closing. An additional Pesetas 650 million ($4.9 million) was paid on December 31, 1996, with the balance of the purchase price, Pesetas 3.6 billion (US$27.5 million), due in two equal installments on December 31, 1997 and 1998. The Company has paid a portion of the December 31, 1997 installment in connection with the acquisition debt, with the remaining amount to be paid pending resolution of the offsetting amounts between the Company and Telefonica. Prior to April 30, 1996, as part of the terms of the purchase and sale agreement with Telefonica, Sintel sold certain buildings to Telefonica and Telefonica repaid certain tax credits and made a capital contribution to Sintel (collectively referred to as the "Related Transactions"). The total proceeds from the Related Transactions were approximately $41.0 million and resulted in an increase in equity of $28.1 million prior to the purchase. The assets and liabilities resulting from the acquisition are disclosed in the supplemental schedule of non-cash investing and financing activities in the Consolidated Statements of Cash Flows. The Sintel acquisition gave the Company a significant international presence. See Note 9 regarding geographic information. The Sintel acquisition has been treated as a "purchase" as the term is used under generally accepted accounting principles. Management's estimate of fair value approximated that of the carrying value of the net assets acquired after reflecting a reserve for involuntary employee terminations of $12.4 million and deferred taxes of $4.3 million.

PRO FORMA CONDENSED RESULTS OF OPERATIONS

The following information presents the unaudited pro forma condensed results of operations for the year ended December 31, 1996 as if the Company's acquisitions of certain domestic companies, Sintel and the Related Transactions had occurred on January 1, 1996. The pro forma results include adjustments to increase interest expense resulting from the debt incurred pursuant to the Sintel acquisition ($700,000), offset by the reduction in interest and depreciation expenses resulting from the Related Transactions ($1 million) and a tax benefit at 35% as well as pro forma adjustments for income taxes related to the Subchapter S status of certain domestic acquisitions. The pro forma results are presented for informational purposes only and are not necessarily indicative of the future results of operations or financial position of the Company or the results of operations or financial position of the Company had the acquisitions and the Related Transactions occurred January 1, 1996. The pro forma results of operations for the years ended December 31, 1996 and 1997 (in thousands) are as follows:

	1996(1)	1997
Revenue	$ 617,763	$ 703,369
Income from continuing operations (3)	35,333	38,850
Net income (2), (3)	35,222	38,979
Basic earnings per share: (4)		
Continuing operations (2), (3)	$ 1.43	$ 1.42
Discontinued operations	-	0.01
Net income (2), (3)	$ 1.43	$ 1.43
Diluted earnings per share: (4)		
Continuing operations (2), (3)	$ 1.40	$ 1.39
Discontinued operations	-	0.01
Net income (2), (3)	$ 1.40	$ 1.40

(1) The pro forma results for the year ended December 31, 1996, include special charges incurred by Sintel related to a restructuring plan of $1.4 million.
(2) The pro forma results reflect a provision for income taxes for companies which were previously S corporations of $3.0 million and $2.8 million in 1996 and 1997, respectively.
(3) The pro forma results reflect amortization of goodwill of $1.1 million net of the related tax benefit.
(4) Earnings per share calculation assumes 1.4 million shares issued for acquisitions were outstanding for the entire year.

On July 31, 1997, the Company completed its acquisition of 51% of MasTec Inepar S/A-Sistemas de Telecomunicacoes ("MasTec Inepar"), a newly formed Brazilian telecommunications infrastructure contractor, for $29.4 million in cash payable over eleven months and 250,000 shares of common stock. Goodwill related to this acquisition at December 31, 1997 is $16.5 million and is included in other long-term assets. Goodwill is being amortized over 15 years.

INVESTING ACTIVITIES

In July 1996, the Company contributed its 36% ownership interest in Supercanal, S.A. ("Supercanal"), a cable television operator in Argentina, to a holding company which also held the other shares of Supercanal. Concurrently, Multicanal, S.A., one of the leading cable television operators in Argentina, acquired a 20% interest in the holding company for approximately $17 million in cash and provided significant additional financing to fund pending acquisitions. As a result of the Multicanal investment, the shareholders entered into an agreement whereby Multicanal was granted veto powers over certain fundamental board and stockholder decisions and, along with the majority shareholder, was given operational control of Supercanal. The Company's interest in the holding company was reduced to approximately 28.8% by this transaction and the Company no longer exercised significant influence in the operations of Supercanal. Accordingly, its investment is accounted for at cost and is included in investments in unconsolidated companies.

At December 31, 1997, the Company's investment in Supercanal was $16.0 million. Based on the most recent available financial information, for the nine months ended September 30, 1997, Supercanal incurred losses of $19.5 million (unaudited) and reflected a shareholders' deficiency of $7.2 million (unaudited).

In July 1995, the Company made a $25 million non-recourse term loan to Devono Company Limited, a British Virgin Islands corporation ("Devono"). The loan was collateralized by 40% of the capital stock of a holding company that owned 52.6% of the capital stock of Consorcio Ecuatoriano de Telecomunicaciones, S.A. ("Conecel"), one of two cellular phone operators in the Republic of Ecuador. In June 1997, the Company converted its loan and accrued interest into the stock of the holding company. In December 1997, the Company sold its investment in the holding company for $20.0 million in cash and 7.5 million shares of Conecel Class B non-voting stock valued at $25.0 million. Accordingly, the Company recognized a gain of $4.4 million net of tax based of the percent of cash received to the total transaction value.

3. ACCOUNTS RECEIVABLE-NET

Accounts receivable are presented net of an allowance for doubtful accounts of $1.0 million, $3.1 million, and $3.1 million at December 31, 1995, 1996 and 1997, respectively. The Company recorded a provision for doubtful accounts of $.4 million, $1.2 million, and $0.3 million during 1995, 1996 and 1997 respectively. In addition, the Company recorded write-offs of $0.7 million, $0.1 million, and $0.7 million during 1995, 1996 and 1997, respectively and in 1996 and 1997 transferred from other accounts $0.9 million and $0.4 million, respectively.

Accounts receivable include retainage which has been billed but is not due until completion of performance and acceptance by customers, and claims for additional work performed outside original contract terms. Retainage aggregated $4.1 million and $10.2 million at December 31, 1996 and 1997, respectively.

Included in accounts receivable is unbilled revenue of $41.4 million and $97.5 million at December 31, 1996 and 1997, respectively. Such unbilled amounts represent work performed but not billable to customers as per individual contract terms.

4. PROPERTY AND EQUIPMENT

Property and equipment is comprised of the following as of December 31, 1996 and 1997 (in thousands):

	1996	1997
Land	$ 7,479	$ 8,430
Buildings and improvements	6,187	9,474
Machinery and equipment	63,110	97,727
Office furniture and equipment	3,343	5,810
	80,119	121,441
Less-accumulated depreciation	(20,517)	(35,332)
	$ 59,602	$ 86,109

5. DEBT

Debt is comprised of the following (in thousands):

	AT DECEMBER 31, 1996	1997
Revolving Credit Facility, at LIBOR plus 1.00% (6.96% at December 31, 1997)	$ -	$ 83,010
Fleet Credit Facility at LIBOR plus 2.00%-2.25% and 7.75% -7.94% at December 31, 1996)	46,865	-
Revolving Credit Facility, at MIBOR plus 0.30% (7.0% at December 31, 1996 and 5.60% at December 31, 1997 due on November 1, 1998)	43,613	10,894
Other bank facilities, denominated in Spanish pesetas, at interest rates from 8.1% to 9.3% at December 31, 1996 and 5.65% - 6.75% at December 31, 1997	11,048	17,438
Notes payable for equipment, at interest rates from 7.5% to 8.5% due in installments through the year 2000	18,865	14,500
Notes payable for acquisitions, at interest rates from 7% to 8% due in installments through February 2000	32,253	23,215
Real estate mortgage notes, at interest rates from 8.5% to 8.53%	2,548	-
Total debt	155,192	149,057
Less current maturities	(38,035)	(54,562)
Long term debt	$ 117,157	$ 94,495

In June 1997, the Company obtained a $125.0 million revolving credit facility (the "Credit Facility"), from a group of financial institutions led by BankBoston, N.A. maturing on June 9, 2000 to replace the Fleet Credit Facility and certain other domestic debt. As a result of the prepayment of the Fleet Credit Facility, deferred financing costs and a termination fee totaling $690,000 were expensed in the second quarter of 1997. The Credit Facility is secured by a pledge of the stock of the Company's principal domestic subsidiaries and a portion of the stock of Sintel.

Additionally, the Company has several credit facilities denominated in Pesetas, one of which is a revolving credit facility with a wholly-owned finance subsidiary of Telefonica. Interest on this facility accrues at MIBOR (Madrid interbank offered rate) plus .30%. At December 31, 1996 and 1997, the Company had $82.1 million (11.3 billion Pesetas) and $50.6 million (7.7 billion Pesetas), respectively of debt denominated in Pesetas, including $27.4 million and $22.3 million, respectively, remaining under the acquisition debt incurred pursuant to the Sintel acquisition (see Note 2). The Company has paid a portion of the December 31, 1997 installment in connection with the acquisition debt, with the remaining amount to be paid pending resolution of the offsetting amounts between the Company and Telefonica.

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 net proceeds were used to repay amounts outstanding under the Credit Facility and for other corporate purposes.

The Credit Facility and other notes contain certain covenants which, among other things, restrict the payment of dividends, 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. Debt agreements also provide that the Company must maintain minimum amounts of stockholders' equity, tangible net worth, cash flow and certain other financial ratio coverages, requiring, among other things, minimum ratios at the end of each fiscal quarter of debt to earnings, earnings to interest expense, accounts receivable to trade payables.

In May 1996, the Company called its 12% convertible subordinated debentures (the "Debentures") effective June 30, 1996. The Debentures were converted into common stock increasing the number of shares outstanding by 690,456.

At December 31, 1997 debt matures as follows:

1998	$ 54,562
1999	11,485
2000	83,010
Total	$ 149,057

6. STOCK OPTION PLANS

Shares underlying stock options and exercise prices have been adjusted to reflect the three-for-two stock split declared in 1997 by the Board of Directors. The Company's only stock option plan currently in effect is the 1994 Stock Incentive Plan (the "1994 Plan"). However, options which were outstanding under the Company's 1976 and 1978 stock option plans at the time of the Burnup Acquisition remain outstanding in accordance with the terms of the respective plans. Approximately 49,200 shares have been reserved for and may still be issued in accordance with the terms of such plans. Compensation expense of $589,000 and $14,700 was recorded in 1996 and 1997, respectively, related to the 1976 plan.

The 1994 Plan authorizes the grant of options or awards of restricted stock up to 2,500,000 shares of the Company's common stock, of which 500,000 shares may be awarded as restricted stock. As of December 31, 1997, options to purchase 1,412,625 shares had been granted. Options become exercisable over a five year period in equal increments of 20% per year beginning the year after the date of grant and must be exercised within ten years from the date of grant. Options are issued with an exercise price no less than the fair market value of the common stock at the grant date.

The Company also adopted the 1994 Stock Option Plan for Non-Employee Directors (the "Directors' Plan"). The Directors' Plan authorized the grant of options to purchase up to 600,000 shares of the Company's common stock to the non-employee members of the Company's Board of Directors. Options to purchase 112,500 shares have been granted to Board members through 1997. The options granted become exercisable ratably over a three year period from the date of grant and may be exercised for a period of up to ten years beginning the year after the date of grant at an exercise price equal to the fair market value of such shares on the date the option is granted.

In addition, during 1994 options to purchase 150,000 shares of common stock at $3.83 per share were granted to a director outside the Directors' Plan in lieu of the Director's Plan and annual fees paid to the director. Compensation expense of $42,500 in connection with the issuance of this option is being recognized annually over the five year vesting period. The options are exercisable ratably over a five year period beginning the year after the date of grant and may be exercised for a period of up to ten years beginning the year after the date of grant.

During 1997, options to purchase 209,000 shares of common stock at prices no less than the fair market value of the common stock at the date of grant ranging from $21.09 to $40.67 were granted to individuals outside the 1994 Plan subject to varying vesting schedules.

The following is a summary of all stock option transactions:

	SHARES	WEIGHTED AVG. EXERCISE PRICE	EXERCISE PRICE	WEIGHTED AVG. FAIR VALUE OF OPTIONS GRANTED
Outstanding December 31, 1994	407,700	$ 4.62	$ 0.10 - $ 5.29	
Granted	303,000	8.48	$ 6.83 - $ 8.92	$ 4.22
Exercised	(3,150)	5.29	$ 0.10 - $ 5.29	
Canceled	(30,750)	3.94	$ 0.10 - $ 8.92	
Outstanding December 31, 1995	676,800	$ 6.33	$ 0.10 - $ 8.92	
Granted	306,000	17.05	$ 7.42 - $ 28.58	$ 9.23
Exercised	(82,200)	6.38	$ 0.10 - $ 8.92	
Canceled	(2,700)	5.29	$ 5.29 - $ 8.92	
Outstanding December 31, 1996	897,900	9.98	$ .10 - $ 28.58	
Granted	992,725	24.96	$ 21.09 - $ 48.19	$ 19.97
Exercised	(201,950)	5.58	$ 0.10 - $ 21.83	
Canceled	(78,850)	23.62	$ 5.29 - $ 31.63	
Outstanding December 31, 1997	1,609,825	19.10	$ 1.33 - $ 48.18	

The following table summarizes information about stock options outstanding at December 31, 1997:

	OPTIONS OUTSTANDING			OPTIONS EXERCISABLE	
RANGE OF EXERCISE PRICES	NUMBER OUTSTANDING AT 12/31/97	WTD. AVG. REMAINING CONTRACTUAL LIFE	WTD. AVG. EXERCISE PRICE	NUMBER EXERCISABLE AT 12/31/97	WTD. AVG. EXERCISE PRICE
$ 1.33 - $ 8.16	251,250	6.9	$ 5.73	43,650	$ 5.63
$ 8.67 - $ 9.81	250,200	7.1	$ 9.09	92,550	$ 9.10
$ 21.09 - $ 26.50	839,400	9.7	$ 21.47	26,250	$ 21.52
$ 28.19 - $ 31.62	218,985	9.2	$ 31.55	750	$ 28.58
$ 34.79 - $ 48.19	49,990	9.3	$ 42.05	-	-
$ 1.33 - $ 48.19	1,609,825	8.79	$ 19.10	163,200	$ 10.26

In 1996, the Company adopted the disclosure provisions of SFAS No. 123, "Accounting for Stock-Based Compensation." Accordingly, the Company is required to disclose pro forma net income and earnings per share both for 1996 and 1997 as if compensation expense relative to the fair value of the options granted had been included in earnings. The fair value of each option grant was estimated using the BlackScholes option-pricing model with the following assumptions used for grants in 1996 and 1997, respectively: a five and six year expected life for 1996 and 1997, respectively; volatility factors of 51% and 82%, respectively; risk-free interest rates of 6.13% and 5.5%, respectively; and no dividend payments. Had compensation cost for the Company's options plans been determined and recorded in accordance with SFAS No. 123, the Company's net income and earnings per share would have been reduced to the pro forma amounts as follows:

	1996	1997
Net income:		
As reported	$ 30,065	$ 34,664
Pro forma	$ 29,211	$ 28,797
Basic earnings per share:		
As reported	$ 1.22	$ 1.31
Pro forma	$ 1.18	$ 1.09
Diluted earnings per share:		
As reported, including pro forma tax adjustment	$ 1.20	$ 1.28
Pro forma	$ 1.16	$ 1.07

The 1996 and 1997 pro forma effect on net income is not necessarily representative of the effect in future years because it does not take into consideration pro forma compensation expense related to grants made prior to 1995 and does not reflect a tax benefit related to the compensation expense as such benefit would be reflected directly in stockholders' equity given that the options are considered incentive stock options.

7. INCOME TAXES

The provision (benefit) for income taxes consists of the following (in thousands):

	1995	1996	1997
Current:			
Federal	$ 4,821	$ 10,891	$ 9,583
Foreign		5,347	6,505
State and local	(284)	1,536	1,670
Total current	4,537	17,774	17,758
Deferred:			
Federal	(5,879)	(1,895)	2,650
State and local	(493)	(218)	456
Total deferred	(6,372)	(2,113)	3,106
(Benefit) provision for income taxes	(1,835)	15,661	20,864
Discontinued operations	135	(70)	80
Total	$ (1,700)	$ 15,591	$ 20,944

The tax effects of significant items comprising the Company's net deferred tax liability as of December 31, 1996 and 1997 are as follows (in thousands):

	1996	1997
Deferred tax assets:		
Accrued self insurance	$ 3,050	$ 2,100
Operating loss and tax credit carry forward	525	1,565
Accrual for disposal of discontinued operations	1,147	0
All other	4,774	7,550
Total deferred tax assets	9,496	11,215
Deferred tax liabilities:		
Property and equipment	5,817	7,536
Asset revaluations	5,462	6,066
All other	1,718	3,871
Total deferred tax liabilities	12,997	17,473
Valuation allowance	500	1,376
Net deferred tax (liabilities) assets	$ (4,001)	$ (7,634)

The net change in the valuation allowance for deferred tax assets was an increase of $876,000. Such change is attributed to $1,304,000 related to a net operating loss which if not used will expire between 2006-2009, and a decrease of $428,000 related to the utilization of net operating losses.

Deferred tax assets of $2,096,000 and $1,164,000 for 1996 and 1997, respectively, have been recorded in current assets in the accompanying consolidated financial statements.

A reconciliation of U.S. statutory federal income tax expense on the earnings from continuing operations is as follows:

	1995	1996	1997
U.S. statutory federal rate applied to pretax income	(35)%	35%	35%
State and local income taxes	(2)	2	2
Effect of dividend exclusion	(5)	-	-
Effect of non-U.S. tax rates	-	(3)	(1)
Foreign loss producing no tax benefit	6	-	-
Adjustment of prior years' taxes	(5)	-	-
Change in federal statutory tax rate	9	-	-
Change in state tax filing status	(8)	-	-
Other	3	-	1
(Benefit) provision for income taxes	(37)%	34%	37%

No provision was made in 1996 and 1997 for U.S. income taxes on the undistributed earnings of the foreign subsidiaries as it is the Company's intention to utilize those earnings in the foreign operations for an indefinite period of time. At December 31, 1997, undistributed earnings of the foreign subsidiaries amounted to $26.2 million. If the earnings of such foreign subsidiaries were not indefinitely reinvested, a deferred tax liability of $2.3 million would have been required.

The Internal Revenue Service (the "IRS") has examined the tax returns of Burnup & Sims for the fiscal years ended April 30, 1989 through April 30, 1993. The Company has filed a protest with the appellate level of the IRS regarding assessments made for the years 1989 through 1991. Adjustments, if any, as a result of this audit will be recorded as an adjustment to purchase accounting.

8. CAPITAL STOCK

The Company has authorized 100,000,000 shares of common stock. At December 31, 1996 and 1997, approximately 26,435,000 and 28,056,000 shares of common stock were issued, 25,621,000 and 27,580,000 shares were outstanding (adjusted for the stock split), respectively, and 814,000 and 476,000 were held in treasury, at cost (after giving effect to the stock split paid in the form of a dividend from treasury stock), respectively. At December 31, 1996 and 1997, the Company had 5,000,000 shares of authorized but unissued preferred stock.

9. OPERATIONS BY GEOGRAPHIC AREAS

The Company's principal source of revenue is derived from telecommunications infrastructure construction services in the United States, Spain and Brazil. The Company did not have significant international operations in 1995 accordingly, geographic information for 1996 and subsequent is presented below:

	FOR THE YEAR ENDED DECEMBER 31,	
	1996	1997
Revenue		
Domestic	$ 284,645	$ 377,046
International	188,155	282,393
Total	$ 472,800	$ 659,439
Operating income		
Domestic	$ 30,209	$ 36,033
International	19,733	21,450
Total	$ 49,942	$ 57,483
Identifiable assets		
Domestic	$ 118,929	$ 206,200
International	258,071	258,105
Corporate	106,018	165,919
Total	$ 483,018	$ 630,224

There are no 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, net assets of discontinued operations, real estate held for sale and notes receivable.

10. SIGNIFICANT CUSTOMERS AND CONCENTRATION OF CREDIT RISK

The Company derives a substantial portion of its revenue from providing telecommunications infrastructure services to Telefonica, BellSouth and Telebras. For the year ended December 31, 1995, the Company derived 33% of its revenue from services performed for BellSouth. For the year ended December 31, 1996, approximately 31% and 13% of the Company's revenue was derived from services performed for Telefonica and BellSouth, respectively. For the year ended December 31, 1997, approximately 27%, 13% and 11% of the Company's revenue was derived from services performed for Telefonica, BellSouth and Telebras, respectively. Revenue generated by MasTec Inepar from Telebras is included from August 1, 1997 (See Note 2). Accounts receivable from the Company's two largest customers at December 31, 1996 and three largest for 1997 were $194.2 million and $192.0 million, respectively. 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 Telefonica and its affiliates, BellSouth and Telebras.

11. 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 August 1997, the Company settled its lawsuit with BellSouth arising from certain work performed by a subcontractor of the Company from 1991 to 1993 for nominal consideration.

In November 1997, Church & 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.

In 1990, Trilogy Communications, Inc. filed suit against Excom Realty, Inc., a wholly owned subsidiary of the Company, for damages and declaratory relief. The Company counterclaimed for damages. On May 1, 1995, the Company settled its counterclaim for $1.3 million, which is recorded as other income in the accompanying consolidated financial statements.

In connection with certain contracts, the Company has signed certain agreements of indemnity in the aggregate amount of approximately $87.5 million, of which approximately $37.3 million relate to the uncompleted portion of contracts in process. These agreements are to secure the fulfillment of obligations and performance of the related contracts.

Federal, state and local laws and regulations govern the Company's operation of underground fuel storage tanks. The Company is in the process of removing, restoring and upgrading these tanks, as required by applicable laws, and has identified certain tanks and surrounding soil which will require remedial cleanups.

12. FAIR VALUE

For certain of the Company's financial instruments, including cash and cash equivalents, accounts and notes receivable, accounts payable and other liabilities, the carrying amounts approximate fair value due to their short maturities. Long-term floating rate debt is carried at amounts that approximate fair value. The Company uses letters of credit to back certain insurance policies. The letters of credit reflect fair value as a condition of their underlying purpose and are subject to fees competitively determined in the market place.

The estimated fair values may not be representative of actual values of the financial instruments that could have been realized as of year end or that will be realized in the future.

13. DISCONTINUED OPERATIONS AND REAL ESTATE HELD FOR SALE

In the third quarter of 1995, the Company determined to concentrate its resources and better position itself to achieve its strategic growth objectives by disposing of all of the general products segment that the Company acquired as part of the Burnup Acquisition. These operations and assets included Southeastern Printing Company, Inc. ("Southeastern"), Lectro Products, Inc. ("Lectro") and Floyd Theatres, Inc. ("Floyd Theatres"). As a result of the decision to accelerate disposal of these assets, the Company recorded a special charge in the third quarter of 1996 of $15.4 million to adjust the carrying values of its real estate investment to estimated net realizable value based on offers received by the Company to dispose of certain real estate investments in a bulk transaction. The original value assigned to the real estate investments contemplated the disposition of the properties on an individual basis and no considerations had previously been given to a bulk sale. In the fourth quarter of 1995, the Company recorded an additional charge of $7.7 million to reflect the value realized upon a sale of certain real estate and the Company's preferred stock investment in early 1996. These assets were sold at prices and in a manner designed to facilitate their immediate disposal so that the Company could concentrate its resources on its core telecommunications and other utilities construction business.

In March 1995, the Company sold the indoor theater assets of Floyd Theatres for approximately $11.5 million. A gain of $1.5 million, net of tax, resulted from this transaction in the first quarter of 1995. In August 1995, the Company sold the stock of Lectro for $11.9 million in cash and a note receivable of $450,000. A gain of $5.9 million, net of tax, was recorded in the third quarter of 1995 related to the sale of Lectro. A loss of approximately $6.4 million, net of tax, relating to the disposition of these discontinued operations was recorded in the fourth quarter of 1995. In January 1997, the Company sold the assets of Southeastern at its carrying value for approximately $2.1 million in cash and a note for $500,000.

As part of the acquisition of Harrison-Wright Company, Inc. (see Note 2), the Company purchased the assets of Utility Pre-cast, Inc. The Company intends to sell the pre-cast business and accordingly has reflected the net assets of approximately $4.2 million as a discontinued operation.

Included in other current assets in the accompanying balance sheet is approximately $15.7 million and $10.9 million of real estate held for sale at December 31, 1996 and 1997, respectively.

Discontinued operations include management's best estimates of the amounts expected to be realized on the sale of these assets. While the estimates are based on current negotiations, the amounts the Company will ultimately realize could differ materially in the near term from the amounts assumed in arriving at the loss on disposal of the discontinued operations.

Summary operating results of discontinued operations, excluding net gains on disposal and estimated loss during the phase-out period, are as follows (in thousands):

	1995	1996	1997
Revenue	$ 21,952	$ 12,665	$ 4,471
Earnings (loss) before income taxes	$ 58	$ (288)	$ 209
Provision (benefit) for income taxes	20	(111)	80
Net income (loss) from discontinued operations	$ 38	$ (177)	$ 129

14. QUARTERLY FINANCIAL DATA (UNAUDITED)

(DOLLARS IN THOUSANDS, EXCEPT EARNINGS PER SHARE)

	FIRST QUARTER	SECOND QUARTER (2)	THIRD QUARTER (3)	FOURTH QUARTER (4)	TOTAL
1996:					
Revenue	$ 62,547	$ 108,634	$ 142,394	$ 159,225	$ 472,800
Operating income	$ 6,477	$ 11,384	$ 15,401	$ 16,680	$ 49,942
Income from continuing operations	$ 3,696	$ 6,373	$ 9 ,362	$ 10,746	$ 30,176
(Loss) income from discontinued operations including gain (loss) on disposal, net of taxes	(14)	27	163	(287)	(111)
Net income	$ 3,681	$ 6,400	$ 9,525	$ 10,459	$ 30,065
Pro forma basic earnings per share (1) (5):					
Continuing operations	$ 0.15	$ 0.26	$ 0.37	$ 0.42	$ 1.22
Discontinued operations	-	-	0.01	(0.01)	-
	$ 0.15	$ 0.26	$ 0.38	$ 0.41	$ 1.22
Diluted earnings per share (1) (5):					
Continuing operations	$ 0.15	$ 0.26	$ 0.37	$ 0.41	$ 1.20
Discontinued operations	-	-	0.01	(0.01)	-
	$ 0.15	$ 0.26	$ 0.38	$ 0.40	$ 1.20
1997:					
Revenue	$ 130,143	$ 141,499	$ 184,562	$ 203,235	$ 659,439
Operating income	$ 15,495	$ 17,614	$ 16,772	$ 7,602	$ 57,483
Income from continuing operations	$ 9,338	$ 10,702	$ 8,453	$ 6,042	$ 34,535
(Loss) income from discontinued operations including gain (loss) on disposal, net of taxes)	(51)	124	45	11	129
Net income	$ 9,287	$ 10,826	$ 8,498	$ 6,053	$ 34,664
Pro forma:					
Basic earnings per share (1) (5):					
Continuing operations	$ 0.36	$ 0.42	$ 0.32	$ 0.22	$ 1.31
Discontinued operations	-	-	-	-	-
	$ 0.36	$ 0.42	$ 0.32	$ 0.22	$ 1.31
Diluted earnings per share (1) (5):					
Continuing operations	$ 0.36	$ 0.41	$ 0.31	$ 0.22	$ 1.28
Discontinued operations	-	-	-	-	-
	$ 0.36	$ 0.41	$ 0.31	$ 0.22	$ 1.28

(1) Earnings per share amounts have been adjusted to reflect the three-for-two stock split declared effected on February 28, 1997.
(2) The Company acquired Sintel (see Note 2) on April 30, 1996.
(3) In the third quarter of 1997, the Company commenced operations in Brazil (see Note 2).
(4) In the fourth quarter of 1997, the Company sold, at a gain of $4.4 million net of tax, a portion of its investment in Conecel. See Note 2.
(5) 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.

[GRAPHIC OMITTED]

NEWS

For Immediate Release
May 28, 1998

From MasTec, Inc.
3155 N.W. 77th Avenue, Suite 135
Miami, Florida 33122-1205
Tel : (305) 599-1800
Fax : (305) 406-1908
For more information contact:
Investor Relations Department
invrels@mastec.com

MASTEC, INC. ANNOUNCES SEVEN ACQUISITIONS SINCE FEBRUARY 1998

MIAMI, FL - MasTec, Inc. (NYSE: MTZ) announced today that it has completed the acquisition of seven domestic telecommunications and other utility construction companies since February 1998. The seven U.S. acquisitions consist of Stackhouse, Inc. based in Goldsboro, North Carolina, C & S Directional Boring, Inc. of Purcell, Oklahoma, Lessard-Nyren Utilities, Inc. of Hugo, Minnesota, the assets of P & E Electric Co. of Nashville, Tennessee, Office Communications Systems, Inc. of Inglewood, California, Electronic Equipment Analyzers, Inc. of Raleigh, North Carolina, and Cotton & Taylor of Las Vegas, Nevada.

Jorge Mas, Chairman and Chief Executive Officer, said: "Over the past few years, we have pursued an acquisition strategy that would provide us with the critical mass necessary to pursue our business at a higher level. These acquisitions provide us with the resources to provide our customers complete turnkey services on a regional and even national scale."

Opening the Lines of Communication/registered mark/ worldwide, MasTec is one of the world's leading telecommunications and related infrastructure service providers, serving clients throughout the United States, Latin America and Spain. For more information, please visit our web site at www.mastec.com.

CERTAIN STATEMENTS IN THIS PRESS RELEASE 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 DIFFER SIGNIFICANTLY FROM RESULTS EXPRESSED OR IMPLIED IN ANY FORWARD-LOOKING STATEMENTS INCLUDED IN THIS PRESS RELEASE. 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 PRESS RELEASE AND IN OTHER DOCUMENTS FILED BY THE COMPANY WITH THE SECURITIES AND EXCHANGE COMMISSION.

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EXHIBIT 99.3

[GRAPHIC OMITTED]

NEWS
For Immediate Release
June 18, 1998

From MasTec, Inc.
3155 N.W. 77th Avenue, Suite 135
Miami, Florida 33122-1205
Tel : (305) 599-1800
Fax : (305) 406-1908
For more information contact:
Henry N. Adorno
Executive Vice President

MASTEC ANNOUNCES ACQUISITION OF ARTCOM SERVICES, INC. IN PUERTO RICO

Miami, Fl. - MasTec, Inc. (NYSE: MTZ) announced today the acquisition of Artcom Services, Inc. of San Juan, Puerto Rico, a company engaged in providing telecommunications engineering, design, construction, testing, maintenance, and direct access installations. Artcom operates throughout the island of Puerto Rico providing these services to a number of clients principally The Puerto Rico Telephone Company.

"This continues our effort to be strategically located throughout the world, in areas where the opportunity for growth is significant," said Jorge Mas, Chairman & CEO of MasTec, Inc.

Opening the Lines of Communications worldwide, MasTec is one of the world's leading telecommunications and related infrastructure service providers, servicing clients throughout the United States, Latin America and Spain. For more information on MasTec, please see our Web page at http://www.mastec.com.

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EXHIBIT 99.4

[GRAPHIC OMITTED]

NEWS
FOR IMMEDIATE RELEASE
JUNE 22, 1998

From MasTec, Inc.
3155 N.W. 77th Avenue, Suite 135
Miami, Florida 33122-1205
Tel : (305) 599-1800
Fax : (305) 406-1908
For more information contact:
Carmen M. Sabater
Corporate Controller

MASTEC ANNOUNCES ACQUISITION OF ACIETEL MEXICANA, S.A.

Miami, Fl. - MasTec, Inc (NYSE: MTZ) announced today the acquisition of Acietel Mexicana, S.A. of Mexico City, Mexico, a company engaged in providing outside plant, inside plant and wireless services to a variety of clients throughout the entire country of Mexico. Among its clients are Grupo IUSA, Nortel of Mexico, Telefonos de Mexico (TelMex), and Lucent Technologies of Mexico.

"Acietel is a company with solid fundamentals and a strong client base; we're proud to have them as part of the MasTec family," said Jorge Mas, Chairman & CEO of MasTec, Inc.

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EXHIBIT 99.5

[GRAPHIC OMITTED]

NEWS

FOR IMMEDIATE RELEASE
JULY 8, 1998

From MasTec, Inc.
3155 N.W. 77th Avenue, Suite 135
Miami, Florida 33122-1205
Tel :   (305) 406-1800
Fax :   (305) 406-1908
For more information contact:
Sarah Artecona
Vice President-Corporate Communications

MASTEC ANNOUNCES STRATEGIC ALLIACE AGREEMENT WITH PINNACLE TOWERS

MIAMI, FL.- MasTec, Inc. (NYSE: MTZ) announced today that MasTec Technologies, its wireless infrastructure design, installation and maintenance services group, has entered into a strategic alliance agreement with Pinnacle Towers, Inc.

Pinnacle Towers is a leading tower and rooftop management company that owns and operates more than 800 telecommunications towers throughout the United States and is a leader in providing wireless carriers with build-to-suit transmission locations.

"We're proud to have entered into this agreement with Pinnacle," said Ramon Mas, President of MasTec Technologies. "We recognize that wireless carriers are seeking ways to reduce their infrastructure costs through build-to-suit opportunities, and together with Pinnacle Towers, we look forward to providing them those services."

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[GRAPHIC OMITTED]

NEWS
FOR IMMEDIATE RELEASE
JULY 24, 1998

From MasTec, Inc.
3155 N.W. 77th Avenue, Suite 135
Miami, Florida 33122-1205
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For more information contact:
Sarah Artecona
Sartecona@mastec.com

MASTEC ANNOUNCES STOCK PURCHASES BY MAS FAMILY

MIAMI, FL.- MasTec, Inc. (NYSE: MTZ) announced today that Jorge Mas, Chairman of the Board, President and Chief Executive Officer of the Company, and his brothers, Juan Carlos Mas and Jose Mas, purchased a partnership holding 7.9 million shares of MasTec common stock from a trust established under the will of the late Jorge L. Mas Canosa. After the transaction, partnerships controlled by Jorge Mas and his brothers, Juan Carlos and Jose Ramon, will own 14,962,591 shares of MasTec common stock, and together they will own and control, directly or indirectly, 54% of the outstanding common stock.

"These purchases reflect our continued confidence in the Company's future growth and profitability," said Jorge Mas.

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EXHIBIT 99.7

[GRAPHIC OMITTED]

NEWS
FOR IMMEDIATE RELEASE
JULY 30, 1998

From MasTec, Inc.
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Miami, Florida 33122-1205
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Sarah Artecona, Vice President
Corporate Communications
Sartecona@mastec.com

MASTEC CHOSEN AS A PREFFERED PROVIDER FOR NORTEL
IN LATIN AMERICA

Miami, Fl. - MasTec, Inc. (NYSE: MTZ) announced today that it had signed a mutual non-exclusive teaming agreement with Nortel, CALA, Inc. (Northern Telecom) for civil construction and telecommunications equipment in specified countries in Latin America, including Mexico.

The agreement, which designates MasTec as a preferred provider of infrastructure-related services for Nortel, is structured to capitalize on MasTec's strengths including its broad geographic presence throughout the region and its financial strength.

"This agreement validates our strategy," said Jorge Mas, Chairman & CEO of MasTec, Inc. "We have always said that a strong presence throughout Latin America and the Caribbean would put us in a solid competitive position," added Mas. "We're proud Nortel has recognized our strengths and to be doing business with this industry leader," concluded Mas.

Opening the Lines of Communication worldwide, MasTec is one of the world's leading telecommunications and related infrastructure services providers, servicing clients throughout the North America, Central America, South America, the Caribbean and Spain. For more information on MasTec, please visit our Web Page at www.mastec.com.

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