

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): June 15, 2012

MASTEC, INC.

(Exact Name of Registrant as Specified in Its Charter)

Florida

(State or Other Jurisdiction of
Incorporation)

0-08106

(Commission File
Number)

65-0829355

(IRS Employer Identification No.)

**800 S. Douglas Road, 12th Floor
Coral Gables, Florida 33134**

(Address of Principal Executive Office)

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

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

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

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

ITEM 2.01 Completion of Acquisition or Disposition of Assets.

As previously reported, on May 24, 2012, MasTec North America, Inc. ("MasTec NA"), a wholly owned subsidiary of MasTec, Inc., a Florida corporation (the "Company"), entered into a Membership Interest Purchase Agreement with the Company's wholly owned subsidiary, DirectStar TV, LLC ("DirectStar"), Red Ventures, LLC ("Red Ventures") and the other parties thereto, pursuant to which Red Ventures agreed to purchase, and MasTec NA agreed to sell, all of the issued and outstanding membership interests in DirectStar (the "Units" and such purchase and sale of the Units, the "Transaction").

On June 15, 2012, the Transaction was consummated, and Red Ventures paid to the Company the purchase price in an amount in cash equal to approximately \$105.6 million, subject to certain adjustments.

ITEM 9.01 Financial Statements and Exhibits.**(b) Pro forma financial information**

The unaudited pro forma condensed consolidated balance sheet as of March 31, 2012 and the unaudited pro forma condensed consolidated statements of operations of the Company for the three months ended March 31, 2012 and the year ended December 31, 2011, including the notes thereto, are filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference in this Item 9.01.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Unaudited pro forma condensed consolidated balance sheet of MasTec, Inc. as of March 31, 2012 and unaudited pro forma condensed consolidated statements of operations of MasTec, Inc. for the three months ended March 31, 2012 and the year ended December 31, 2011, including the notes thereto.

SIGNATURES

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

MASTEC, INC.

Date: June 18, 2012

By: /s/ Alberto de Cardenas

Alberto de Cardenas

Executive Vice President, General Counsel and Secretary

EXHIBIT INDEX

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MasTec, Inc.**Unaudited Pro Forma Condensed Consolidated Financial Statements**

On May 24, 2012, pursuant to an option agreement between Red Ventures, LLC (“Red Ventures”) and MasTec North America, Inc. (“MasTec NA”), a wholly owned subsidiary of MasTec, Inc. (the “Company”), Red Ventures exercised its option to purchase DirectStar TV, LLC and its subsidiaries (collectively, the “DirectStar Business”), and entered into a purchase agreement with MasTec NA, DirectStar and the other parties thereto, pursuant to which Red Ventures agreed to purchase, and MasTec NA agreed to sell, the DirectStar Business for a purchase price, payable in cash, equal to approximately \$105.6 million, subject to certain adjustments. The parties consummated the transaction on June 15, 2012.

The following unaudited pro forma condensed consolidated financial statements have been derived from the historical consolidated financial statements of the Company and adjusted to reflect the sale of the DirectStar Business. The unaudited pro forma condensed consolidated balance sheet has been prepared as if the sale had occurred on March 31, 2012, and the unaudited pro forma condensed consolidated statements of operations give effect to the sale as if it had occurred on January 1, 2011. The pro forma adjustments include assumptions that management believes are reasonable.

These unaudited pro forma condensed consolidated financial statements are presented for illustrative purposes only and are not necessarily indicative of the Company’s operating results or financial position that would have been achieved had the sale of the DirectStar Business been completed as of the dates indicated, nor are such financial statements necessarily indicative of future results. These unaudited pro forma condensed consolidated financial statements and the accompanying unaudited notes should be read together with the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2011 and the Company’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2012.

MASTEC, INC.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
AS OF MARCH 31, 2012

(in thousands)

	Historical MasTec, Inc.	Disposition (a)	Pro Forma Adjustments	Pro Forma
Assets				
Current assets:				
Cash and cash equivalents	\$ 20,131	\$ (3,089)	\$102,976 (c)	\$ 120,018
Accounts receivable, net of allowance	667,064	(7,939)	—	659,125
Inventories	100,827	—	—	100,827
Other current assets	35,706	(535)	129 (d)	35,300
Total current assets	<u>\$ 823,728</u>	<u>\$ (11,563)</u>	<u>\$ 103,105</u>	<u>\$ 915,270</u>
Property and equipment, net	264,968	(1,263)	—	263,705
Goodwill and other intangible assets, net	925,693	(103,804)	—	821,889
Other assets	55,903	—	—	55,903
Total assets	<u>\$2,070,292</u>	<u>\$ (116,630)</u>	<u>\$ 103,105</u>	<u>\$2,056,767</u>
Liabilities and Shareholders' Equity				
Current liabilities:				
Current maturities of long-term debt	\$ 34,440	\$ —	—	\$ 34,440
Accounts payable and other accrued expenses	400,071	(10,438)	9,145 (e)	398,778
Acquisition-related contingent consideration, current	17,774	—	(2,658) (h)	15,116
Billings in excess of costs and earnings	95,407	—	—	95,407
Other current liabilities	30,899	(5,350)	—	25,549
Total current liabilities	<u>\$ 578,591</u>	<u>\$ (15,788)</u>	<u>\$ 6,487</u>	<u>\$ 569,290</u>
Long-term debt	426,838	—	—	426,838
Other liabilities	235,810	—	(5,705) (d)	230,105
Total liabilities	<u>\$1,241,239</u>	<u>\$ (15,788)</u>	<u>\$ 782</u>	<u>\$ 1,226,233</u>
Commitments and contingencies				
Shareholders' equity:				
Preferred stock	\$ —	\$ —	\$ —	\$ —
Common stock	8,526	—	—	8,526
Capital surplus	794,393	—	—	794,393
Accumulated surplus	107,661	(100,842)	102,323 (f)	109,142
Accumulated other comprehensive loss	(6,577)	—	—	(6,577)
Treasury stock, at cost	(75,000)	—	—	(75,000)
Total MasTec, Inc. shareholders' equity	<u>829,003</u>	<u>(100,842)</u>	<u>102,323</u>	<u>830,484</u>
Non-controlling interests	50	—	—	50
Total shareholders' equity	<u>\$ 829,053</u>	<u>\$ (100,842)</u>	<u>\$ 102,323</u>	<u>\$ 830,534</u>
Total liabilities and shareholders' equity	<u>\$2,070,292</u>	<u>\$ (116,630)</u>	<u>\$ 103,105</u>	<u>\$2,056,767</u>

See accompanying notes to unaudited pro forma condensed consolidated financial statements

MASTEC, INC.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2012

(in thousands, except per share amounts)

	Historical MasTec, Inc.	Disposition (b)	Pro Forma Adjustments	Pro Forma
Revenue	\$ 778,476	\$ (34,855)	\$ —	\$ 743,621
Costs of revenue, excluding depreciation and amortization	684,657	(27,326)	—	657,331
Depreciation and amortization	20,954	(79)	—	20,875
General and administrative expenses	40,809	(1,955)	454 (g)	39,308
Interest expense, net	8,992	—	—	8,992
Other income, net	(454)	—	—	(454)
Income before provision for income taxes	\$ 23,518	\$ (5,495)	\$ (454)	\$ 17,569
Provision for income taxes	(9,348)	2,123	176	(7,049)
Net income	\$ 14,170	\$ (3,372)	\$ (278)	\$ 10,520
Net loss attributable to non-controlling interests	(2)	—	—	(2)
Net income attributable to MasTec, Inc.	\$ 14,172	\$ (3,372)	\$ (278)	\$ 10,522
Earnings per share:				
Basic earnings per share	\$ 0.18			\$ 0.13
Basic weighted average common shares outstanding	80,615			80,615
Diluted earnings per share	\$ 0.17			\$ 0.13
Diluted weighted average common shares outstanding	83,906			83,906

See accompanying notes to unaudited pro forma condensed consolidated financial statements

MASTEC, INC.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2011

(in thousands, except per share amounts)

	Historical MasTec, Inc.	Disposition (b)	Pro Forma Adjustments	Pro Forma
Revenue	\$ 3,008,977	\$ (148,476)	\$ —	\$2,860,501
Costs of revenue, excluding depreciation and amortization	2,606,091	(115,164)	—	2,490,927
Depreciation and amortization	75,228	(325)	—	74,903
General and administrative expenses	148,432	(10,838)	110 (g)	137,704
Interest expense, net	34,423	4	—	34,427
Gain on remeasurement of equity interest in acquiree	(29,041)	—	—	(29,041)
Other income, net	(183)	—	—	(183)
Income before provision for income taxes	\$ 174,027	\$ (22,153)	\$ (110)	\$ 151,764
Provision for income taxes	(68,055)	8,441	42	(59,572)
Net income	\$ 105,972	\$ (13,712)	\$ (68)	\$ 92,192
Net loss attributable to non-controlling interests	(29)	—	—	(29)
Net income attributable to MasTec, Inc.	\$ 106,001	\$ (13,712)	\$ (68)	\$ 92,221
Earnings per share:				
Basic earnings per share	\$ 1.29			\$ 1.12
Basic weighted average common shares outstanding	82,182			82,182
Diluted earnings per share	\$ 1.23			\$ 1.07
Diluted weighted average common shares outstanding	86,718			86,718

See accompanying notes to unaudited pro forma condensed consolidated financial statements

MasTec, Inc.

Notes to Unaudited Pro Forma Condensed Consolidated Financial Statements

- (a) Reflects the pro forma elimination of the assets, liabilities and equity associated with the DirectStar Business, which are included in the Company's historical condensed consolidated balance sheet.
- (b) Reflects the pro forma elimination of the operating results of the DirectStar Business, which are included in the Company's historical consolidated statements of operations.
- (c) Represents gross proceeds from the sale of the DirectStar Business, net of accrued earnout liabilities, further discussed at (h) below.
- (d) Represents adjustments to tax balances to reflect the reversal of existing deferred tax liabilities associated with the DirectStar Business.
- (e) Represents estimated current taxes payable on the sale of the DirectStar Business calculated at statutory tax rates.
- (f) Represents gross proceeds of approximately \$105.6 million, net of estimated current taxes payable and the reversal of deferred tax liabilities associated with the DirectStar Business.
- (g) Represents the add back of certain administrative costs previously allocated to the DirectStar Business, which would otherwise have been included in the Company's historical consolidated statements of operations.
- (h) Represents accrued earnout liabilities associated with the DirectStar Business, which are included in the Company's historical condensed consolidated balance sheet.