

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

---

FORM 11-K  
ANNUAL REPORT  
PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT

---

X ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934.

For the fiscal year ended December 31, 1993

---

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934.

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-3797

A. Full title of the plan and the address of the Plan, if different  
from that of the issuer named below: The MasTec, Inc. 401(k) Retirement  
Savings Plan

B. Name of the issuer of the securities held pursuant to the Plan  
and the address of its principal executive office: MasTec, Inc., 8600 N.W.  
36th Street, Miami, Florida 33166.

Page 1 of 16

REQUIRED INFORMATION

4. Financial Statements

The Plan hereby files its financial statements for the fiscal year  
ended December 31, 1993, prepared in accordance with the financial  
reporting requirements of the Employee Retirement Income Security Act of  
1974.



MASTEC, INC.  
(Formerly Burnup & Sims Inc.)  
VARIABLE INVESTMENT PLAN

---

Financial Statements  
and  
Supplementary Information  
Year Ended December 31, 1993

MASTEC, INC.  
(Formerly Burnup & Sims Inc.)  
VARIABLE INVESTMENT PLAN

---

TABLE OF CONTENTS

---

	Page
Independent Auditor's Report	5
Financial Statements:	
Statement of Net Assets Available for Plan Benefits	7
Statement of Changes in Net Assets Available for Plan Benefits	8
Notes to Financial Statements	9
Supplementary Information:	
Schedule I - Schedule of Assets Held for Investment	13
Schedule II - Schedule of Reportable Transactions	13

All other schedules have been omitted due to the absence of conditions which require their inclusion.

INDEPENDENT AUDITOR'S REPORT

---

To the Plan Administrative Committee of the  
MasTec, Inc. (Formerly Burnup & Sims Inc.)  
Variable Investment Plan

We have audited the accompanying statement of net assets available for benefits of Mastec, Inc. Variable Investment Plan (the "Plan") as of December 31, 1993, and the related statement of changes in net assets available for benefits for the year ended December 31, 1993. The financial statements and supplemental schedules are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefit of MasTec, Inc. Variable Investment Plan as of December 31, 1993, and changes in its net assets available for benefits for the year then ended in conformity with generally accepted accounting principles.

Our audit of the Plan's financial statements as of and for the year ended December 31, 1993, was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions as of and for the year ended December 31, 1993, are presented for the purpose of additional

To the Plan Administrative Committee of the  
MasTec, Inc. (Formerly Burnup & Sims Inc.)  
Variable Investment Plan  
Page 2

analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 1993, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

MERCURIO & ASSOCIATES, P.A.

July 19, 1994  
(August 1, 1994, as to Note 5)

MASTEC, INC.  
(Formerly Burnup & Sims Inc.)  
VARIABLE INVESTMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
DECEMBER 31, 1993

	GUARANTEED INCOME FUND	DIVERSIFIED EQUITY FUND	LIFE INSURANCE FUND	TOTAL
	-----	-----	-----	-----
<b>ASSETS:</b>				
Investments at fair value	\$4,562,724	\$1,254,631	\$ -	\$5,817,355
Employee contributions				
receivable	43,055	12,604	1,428	57,087
Interest receivable	1,426	59	-	1,485
Loans to employees	162,888	-	162,888	
Cash surrender value of life insurance	-	-	98,434	98,434
	-----	-----	-----	-----
<b>Total Assets</b>	<b>4,770,093</b>	<b>1,267,294</b>	<b>99,862</b>	<b>6,137,249</b>
<b>LIABILITIES:</b>				
Distributions payable	164,622	-	-	164,622
Insurance premiums payable	-	-	1,428	1,428
	-----	-----	-----	-----
<b>Total Liabilities</b>	<b>164,622</b>	<b>-</b>	<b>1,428</b>	<b>166,050</b>
	-----	-----	-----	-----
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 4,605,471</b>	<b>\$ 1,267,294</b>	<b>\$ 98,434</b>	<b>\$ 5,971,199</b>
	=====	=====	=====	=====

See accompanying notes.

MASTEC, INC.  
(Formerly Burnup & Sims Inc.)  
VARIABLE INVESTMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS  
YEAR ENDED DECEMBER 31, 1993

	GUARANTEED INCOME FUND -----	DIVERSIFIED EQUITY FUND -----	LIFE INSURANCE FUND -----	TOTAL -----
ADDITIONS TO NET ASSETS:				
Investments income				
Interest and dividends	\$ 345,032	\$ 139,463	\$ -	\$ 484,495
Net depreciation in fair Value of investments	-	( 94,433)	-	( 94,433)
	-----	-----	-----	-----
Total Investment Income	345,032	45,030	-	390,062
Employee contributions	530,242	162,102	20,577	712,921
Decrease in cash surrender value of life insurance	-	-	( 1,029)	( 1,029)
	-----	-----	-----	-----
Total Additions	875,274	207,132	19,548	1,101,954
DEDUCTIONS FROM NET ASSETS:				
Benefit payments to participants	755,273	69,729	-	825,002
Insurance premiums	-	-	20,577	20,577
	-----	-----	-----	-----
Total Deductions	755,273	69,729	20,577	845,579
	-----	-----	-----	-----
TRANSFERS BETWEEN FUNDS	( 49,357)	49,356	1	-
	-----	-----	-----	-----
NET CHANGE IN NET ASSETS	70,644	186,759	( 1,028)	256,375
NET ASSETS AVAILABLE FOR PLAN BENEFITS				
- BEGINNIG OF YEAR	4,534,827	1,080,535	99,462	5,714,824
	-----	-----	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS				
- END OF YEAR	\$ 4,605,471	\$ 1,267,294	\$ 98,434	\$ 5,971,199
	=====	=====	=====	=====

See accompanying notes.



MASTEC, INC.  
(Formerly Burnup & Sims Inc.)  
VARIABLE INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the MasTec, Inc. (the "Company") Variable Investment Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who are regularly scheduled to perform twenty (20) or more hours of work per week, who are age twenty-one (21) or older and who have completed a one-year service period. It is a qualified cash or deferred profit-sharing plan within the meaning of Sections 401(a) and 401(k) of the Internal Revenue Code and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Plan Administrative Committee.

Contributions

Participants may contribute from one percent (1%) up to ten percent (10%) of their pretax compensation (as defined in the Plan) into any combination of three (3) funds. The Company does not make any contributions to the Plan.

Participants' Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Plan's earnings. Allocations are based on participant contributions, earnings and account balances, as defined by the Plan Administrative Committee. Since all contributions to this Plan and all interest earned are allocated to individual participant account, the Plan is not subject to the insurance program administered by the Pension Benefit Guaranty Corporation.

Vesting

-----

Participants are immediately vested in their voluntary contributions and earnings thereon.

MASTEC, INC.  
(Formerly Burnup & Sims Inc.)  
VARIABLE INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN (continued)

Loans

Each participant is eligible to obtain a loan after one year of credited experience in the Plan. Interest on the loans accrues at a rate selected by the Plan Administrative Committee which is commensurate with the interest rates being charged by financial institutions. Participants may borrow up to 50% of their account balance. Loans are secured by the participant account balance.

Payment of Benefits

On termination of service, a participant will receive payment of the vested accrued benefit in a single lump sum or the payment can be deferred to normal retirement age.

Income Taxes

The Internal Revenue Service has determined that the Plan is exempt from Federal income tax under Section 401(a) and 501(a) of the Internal Revenue Code ("Code") as an organization described in Section 501(c)(9) of the Code; accordingly, no provision for income taxes is required.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting. Investment income is recognized when earned. Contributions by participants are accrued on the basis of amounts withheld through payroll deductions. The investments are stated at fair value on December 31, 1993.

Investments

The Plan assets are invested in three separate funds: Guaranteed Income Fund, Diversified Equity Fund, and Life Insurance Fund. The Guaranteed Income Fund guarantees a fixed rate of return on amounts deposited with it by the Trustee (7.5% at December 31, 1993). The Diversified Equity Fund invests in shares of common stock of companies. The Life Insurance Fund purchases whole life insurance for the participants on a pre-tax basis.

MASTEC, INC.  
(Formerly Burnup & Sims Inc.)  
VARIABLE INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (continued)

Although participants may designate the beneficiaries under the policies, the Plan is the owner of such policies. The participants may elect to designate their contribution to one or any combination of funds. In addition, see Note 6 regarding other investment options added subsequent to year end.

On January 1 or July 1 of each year, a participant may change the election made in a previous period. The Plan recognizes unrealized appreciation and depreciation in the fair value of its investments based on quarterly quoted market prices. Purchases and sales of investments are recorded as of the trade date.

NOTE 3 - FUNDING POLICY

The Company pays the entire costs of operating and managing the Plan. While it has not expressed any intention to do so, the Company reserves the right to discontinue funding such costs and terminate the Plan subject to the provisions set forth in the Plan and ERISA.

NOTE 4 - DIFFERENCES BETWEEN AUDITED FINANCIAL STATEMENT AND FORM 5500

The financial statement realized gain is computed using historical cost. For the year ended December 31, 1993, a gain of \$20,451 is included in the supplemental schedule of reportable transaction. As current value reporting is required for the Annual Return Report of Employee Benefit Plans (Form 5500), assets are revalued at the end of each plan year and such revalued cost is the basis for determining the gain or loss. Form 5500 for the year ending December 31, 1993, includes realized gain of \$2,019, which was computed using the revalued cost basis.

NOTE 5 - SUBSEQUENT EVENTS

On March 11, 1994, Burnup & Sims Inc. changed its name to Mastec, Inc. and the name of the Plan to Mastec Variable Investment Plan. On August 1, 1994, the Plan's name was further amended (effective June 17, 1994) to Mastec, Inc. 401(K) Retirement Savings Plan.

MASTEC, INC.  
(Formerly Burnup & Sims Inc.)  
VARIABLE INVESTMENT PLAN

---

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - SUBSEQUENT EVENTS (continued)

In addition, the Plan Administrative Committee has added the following additional investment options: 1) Fidelity Advisor Income and Growth Fund, 2) Fidelity Advisor Growth Opportunity Fund, and 3) the MasTec, Inc. Commission Stock Fund, and discontinued the Diversity Equity Fund and the Life Insurance Fund.

SUPPLEMENTARY INFORMATION

Part I Schedule of Assets Held for Investment Purposes

Identity of Issue, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
Hartford Life Insurance Co.	Guaranteed Investment Contract; 12/31/93; 7.5%	4,562,724	4,562,724
Twentieth Century Investors	Growth Investors Fund	1,032,668	1,254,631
First Colony	Life Insurance Contracts	169,743	98,433
Participant Loans	8.5% - 11%	0	162,888

Part V Schedule of Reportable Transactions

Identity of party involved	Description of asset (include interest maturity in case of a loan)	Purchase price	Selling price	Expense incurred with trans-action	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Hartford Life Ins. Company	Contributions	530,242			530,242	530,242	
	Distributions		755,273		755,273		
Twentieth Century Investor	Common Stock Purchased	162,102			162,102	162,102	
	Stock Sales to Fund Distributions		69,831	10	49,380	69,831	20,451

SIGNATURES

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

THE MASTEC, INC. 401(k) RETIREMENT SAVINGS PLAN

Date: August 30, 1994

-----

By: /s/ Jose Rodriguez

-----

Jose Rodriguez

EXHIBIT INDEX

Exhibit No.		Page No.
23	Consent of Independent Accountants	16

CONSENT OF INDEPENDENT ACCOUNTANTS

As independent accountants, we hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of MasTec, Inc. relating to The MasTec, Inc. 401(k) Retirement Savings Plan (the "Plan") of our report dated July 17, 1994 relating to the financial statements of the Plan included in this annual report on Form 11-K of the Plan for the year ended December 31, 1993.

MERCURIO & ASSOCIATES, P.A.

West Palm Beach, FL  
August 30, 1994