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

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2000

Commission File Number 001-08106

MasTec

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

Florida	65-0829355
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
3155 N.W. 77th Avenue, Miami, FL	33122-1205
(Address of principal executive offices)	(Zip Code)

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

Former name, former address and former fiscal year, if changed since last report: Not Applicable

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No .

As of April 26, 2000, MasTec, Inc. had 31,054,087 shares of common stock, $0.10 par value, outstanding.

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MasTec, Inc.

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

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
Revenue		
North American	$ 262,372	$ 188,222
International	10,322	18,575
	272,694	206,797
Costs of revenue	208,929	162,097
Depreciation	13,478	10,379
Amortization	3,501	2,268
General and administrative expenses	23,112	19,391
Interest expense	5,556	6,231
Interest income	1,213	2,109
Other income, net	380	123
Income before provision for income taxes and minority interest	19,711	8,663
Provision for income taxes	8,379	3,670
Minority interest	145	(640)
Net income	$ 11,477	$ 4,353
Weighted average common shares outstanding	29,203	27,328
Basic earnings per share	$ 0.39	$ 0.16
Weighted average common shares outstanding	30,568	27,755
Diluted earnings per share	$ 0.38	$ 0.16

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

MASTEC, INC.
CONSOLIDATED BALANCE SHEETS
(In thousands)

	March 31, 2000 (Unaudited)	December 31, 1999
Assets		
Current assets:		
Cash and cash equivalents	$ 54,270	$ 27,635
Accounts receivable, unbilled revenue and retainage, net	263,729	251,576
Inventories	15,071	14,264
Assets held for sale	57,633	53,639
Other current assets	26,136	34,634
Total current assets	416,839	381,748
Property and equipment, net	152,768	153,527
Investments in unconsolidated companies	17,688	18,006
Intangibles, net	150,712	151,556
Other assets	22,282	23,572
Total assets	$ 760,289	$ 728,409
Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities of debt	$ 5,985	$ 12,200
Accounts payable and accrued expenses	67,611	74,408
Other current liabilities	50,401	71,882
Total current liabilities	123,997	158,490
Other liabilities	37,698	45,628
Long-term debt	199,257	267,458
Commitments and contingencies		
Shareholders' equity:		
Common stock	3,102	2,823
Capital surplus	299,124	168,799
Retained earnings	112,680	101,203
Foreign currency translation adjustments	(15,569)	(15,992)
Total shareholders' equity	399,337	256,833
Total liabilities and shareholders' equity	$ 760,289	$ 728,409

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

MASTEC, INC.
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(In thousands)
(Unaudited)

	Common Stock Shares	Common Stock Amount	Capital Surplus	Retained Earnings	Foreign Currency Translation Adjustments	Total
Balance December 31, 1999	28,233	$ 2,823	$ 168,799	$ 101,203	$ (15,992)	$ 256,833
Net income				11,477		11,477
Foreign currency translation adjustments					423	423
Stock issued	2,795	279	130,325			130,604
Balance March 31, 2000	31,028	$ 3,102	$ 299,124	$ 112,680	$ (15,569)	$ 399,337

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

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

	Three Months Ended March 31, 2000	Three Months Ended March 31, 1999
Cash flows from operating activities:		
Net income	$ 11,477	$ 4,353
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation and amortization	16,979	12,647
Minority interest	(145)	640
Loss on sale of assets	3	-
Changes in assets and liabilities (net of effect of acquisitions):		
Accounts receivables, unbilled revenue and retainage, net	(12,951)	7,801
Inventories and other current assets	(3,557)	(6,939)
Other assets	472	(3,106)
Accounts payable and accrued expenses	(8,798)	(4,903)
Other current liabilities	(21,481)	(19,602)
Other liabilities	(2,590)	(5,387)
Net cash used in operating activities	(20,591)	(14,496)
Cash flows from investing activities:		
Capital expenditures	(13,749)	(15,813)
Cash paid for acquisitions (net of cash acquired) and contingent consideration	(2,109)	(2,956)
Repayment of notes receivable, net	946	18,667
Investment in unconsolidated companies held for sale	(3,083)	(2,685)
Distribution to joint venture partner	(4,900)	-
Net proceeds from sale of assets	13,401	11,372
Net cash (used in) provided by investing activities	(9,494)	8,585
Cash flows from financing activities:		
(Repayments) proceeds, net from revolving credit facilities	(74,416)	16,615
(Repayments) of debt	-	(3,102)
Net proceeds from common stock issued	130,604	114
Net cash provided by financing activities	56,188	13,627
Net increase in cash and cash equivalents	26,103	7,716
Effect of translation on cash	532	(2,020)
Cash and cash equivalents - beginning of period	27,635	19,864
Cash and cash equivalents - end of period	$ 54,270	$ 25,560

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

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

Supplemental disclosure of non-cash investing and financing activities:

During the three months ended March 31, 2000, we paid approximately $2.1 million related to contingent consideration from earlier acquisitions which was recorded as additional goodwill.

During the three months ended March 31, 1999, we acquired certain assets from Directional Advantage Boring, Inc., headquartered in Minnesota, in a transaction accounted for as a purchase. The fair value of the assets acquired amounted to $0.6 million, $0.3 million paid in cash with the remainder financed. We also paid approximately $2.7 million related to contingent consideration from earlier acquisitions which was recorded as additional goodwill.

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

MASTEC, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1 - Basis for Presentation of Consolidated Financial Statements

The accompanying unaudited consolidated financial statements of MasTec, Inc. have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions for Form 10-Q and Rule 10-01 of Regulation S-X. They do not include all information and notes required by generally accepted accounting principles for complete financial statements and should be read together with the audited financial statements and notes thereto included in our annual report on Form 10-K for the year ended December 31, 1999. The balance sheet data as of December 31, 1999 was derived from audited financial statements but does not include all disclosures required by generally accepted accounting principles. Certain reclassifications have been made to conform to the 2000 presentation. The financial information furnished reflects all adjustments, consisting only of normal recurring accruals, which are, in the opinion of management, necessary for a fair presentation of the financial position, results of operations and cash flows for the quarterly periods presented. The results of operations for the periods presented are not necessarily indicative of our future results of operations for the entire year.

Our comprehensive income for the three months ended March 31, 2000 and 1999 was $11.9 million and $6.4 million, respectively. The components of comprehensive income are net income and foreign currency translation adjustments.

Note 2 - Debt

Debt is comprised of the following (in thousands):

	March 31, 2000	December 31, 1999
Revolving credit facility, at LIBOR plus 1.25% (6.98% at December 31, 1999)	$ -	$ 64,000
Other bank facilities at LIBOR plus 1.50% (7.63% at March 31, 2000 and 7.32% at December 31, 1999)	2,956	7,707
Notes payable for equipment, at interest rates from 7.5% to 8.5% due in installments through the year 2002	4,092	3,920
Notes payable for acquisitions, at interest rates from 7.0% to 8.0% due in installments through the year 2001	2,326	4,254
Senior Notes, 7.75% due February 2008	195,868	199,777
Total debt	205,242	279,658
Less current maturities	(5,985)	(12,200)
Long-term debt	$ 199,257	$ 267,458

We have a credit facility that provides for borrowings up to an aggregate amount of $125.0 million, which we reduced from $165.0 million following our public offering in March 2000. Amounts outstanding under the revolving credit facility mature on June 9, 2001. Upon written request by us and at the bank's sole discretion, the maturity date of the credit facility may be extended to June 9, 2002. We are required to pay an unused facility fee ranging from .25% to .50% per annum on the facility, depending upon certain financial covenants. The credit facility is secured by a pledge of shares of certain of our subsidiaries. Interest under the credit facility accrues at rates based, at our option, on the agent bank's base rate plus a margin of up to .50% depending on certain financial covenants or 1% above the overnight federal funds effective rate, whichever is higher, or its LIBOR Rate (as defined in the credit facility) plus a margin of 1.00% to 2.25%, depending on certain financial covenants.

We also have $200.0 million, 7.75% senior subordinated notes due in February 2008 with interest due semi-annually.

The credit facility and the senior notes contain customary events of default and covenants which prohibit, among other things, making investments in excess of a specified amount, incurring additional indebtedness in excess of a specified amount, paying dividends in excess of a specified amount, making capital expenditures in excess of a specified amount, creating certain liens, prepaying other indebtedness, including the senior notes, and engaging in certain mergers or combinations without the prior written consent of the lenders. The credit facility also provides that we must maintain certain financial ratio coverages, requiring, among other things, minimum ratios at the end of each fiscal quarter of debt to earnings and earnings to interest expense.

Note 3 - Operations by Segments and Geographic Areas

The following table sets forth, for the three months ended March 31, 2000 and 1999, certain information about segment results of operations and segment assets (in thousands):

Three Months 2000	External Communication Services	Internal Communication Services	External Energy Services	International (1)	Other (2)	Consolidated
Revenue	$ 192,991	$ 32,018	$ 37,363	$ 10,322	$ -	$ 272,694
Depreciation	9,621	467	2,941	-	449	13,478
Amortization	1,021	249	202	2,029	-	3,501
Income before provision for income taxes and minority interest	24,591	2,466	2,107	(1,010)	(8,443)	19,711
Capital expenditures	12,706	155	555	333	-	13,749
Total assets	403,708	65,249	83,048	121,224	87,060	760,289

Three Months 1999	External Communication Services	Internal Communication Services	External Energy Services	International (1)	Other (2)	Consolidated
Revenue	$ 128,878	$ 21,303	$ 36,950	$ 18,575	$ 1,091	$ 206,797
Depreciation	6,992	355	2,644	-	388	10,379
Amortization	942	260	191	875	-	2,268
Income before provision for income taxes and minority interest	13,062	593	3,056	1,070	(9,118)	8,663
Capital expenditures	10,978	165	4,051	542	77	15,813
Total assets	314,710	57,126	92,122	130,954	100,388	695,300

(1) For the three months ended March 31, 2000 and 1999, revenue, depreciation, amortization income before provision for income taxes and minority interest and capital expenditures related to our Brazilian operations. As of March 31, 2000 and 1999, total assets for Brazil consisted of $47.9 million and $66.3 million, respectively and the remainder relates to our interest in international assets not related to our core business.

(2) Consists of non-core construction and corporate operations, which includes interest expense net of interest income of $4.3 million and $4.1 million for 2000 and 1999, respectively.

There are no significant transfers between geographic areas and segments. Total assets are those assets used in our operations in each segment. Corporate assets include domestic cash and cash equivalents, real estate assets held for sale and notes receivable.

Note 4 - Commitments and Contingencies

The Delaware court in which two shareholder class action and derivative lawsuits were pending approved a settlement entered into in the fourth quarter of 1999 that dismisses both lawsuits and releases all parties in the first suit. We are not required to make any payments or to contribute to any amounts paid by other parties.

In November 1997, we filed a lawsuit against Miami-Dade 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 us 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 Church & Tower seeking unspecified damages. MasTec is vigorously pursuing this lawsuit.

We are a party to other pending legal proceedings arising in the normal course of business, none of which we believe is material to our financial position or results of operations.

We own minority interests in Argentina and Ecuador. Our investment in Argentina is a minority interest with a carrying value of $17.9 million as of March 31, 2000 in Supercanal Holding, S.A., a holding company of numerous cable television operators in western Argentina ("Supercanal"). We also own a minority interest in and have made a $3.0 million working capital loan to Sistemas e Instalaciones de Telecomunicacion S.A. ("Sintel"), a Spanish telecommunications infrastructure services provider.

Supercanal has defaulted on its third party debt and has filed a petition under Argentine law seeking protection from its creditors. We do not guarantee any of this indebtedness. In January 2000, the majority shareholder of Supercanal approved a capital increase that would have required us to contribute approximately $5.9 million to maintain our interest, but the capital increase has been enjoined by an Argentine judge and we cannot determine whether or when the capital increase will be effected. We have determined that the carrying value of this asset held for sale has not been impaired, but we are monitoring developments to determine whether a charge is warranted in the future.

Our current and future operations and investments in certain foreign countries are generally subject to the risks of political, economic or social instability, including the possibility of expropriation, confiscatory taxation, hyper-inflation or other adverse regulatory or legislative developments, or limitations on the repatriation of investment income, capital and other assets. We cannot predict whether any of such factors will occur in the future or the extent to which such factors would have a material adverse effect on our international operations.

ITEM 2 - MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Except for historical information, the matters discussed below are forward looking statements made pursuant to the safe harbor provisions for forward-looking statements described in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on the Company's current expectations and are subject to a number of risks, uncertainties and assumptions relating to the Company's operations, financial condition and results of operations. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from results expressed or implied in any forward-looking statements made by the Company in this Quarterly Report. These and other risks are detailed in documents filed by the Company with the Securities and Exchange Commission. The Company does not undertake any obligation to revise these forward-looking statements to reflect future events or circumstances.

General

We design, build, install and maintain internal and external networks supporting the Internet, Internet-related applications, e-commerce and other communications and energy facilities for leading telecommunications, cable television, energy and other Fortune 500 companies. Based on revenue, we are the largest end-to-end communications and energy infrastructure service provider in North America. We offer comprehensive network infrastructure solutions to a diverse group of customers, enabling our customers to connect with their customers. Currently, we operate from approximately 200 locations throughout North America, which accounted for 96% of our revenue for the period ended March 31, 2000. Internationally we operate in Brazil through a 51% joint venture which we consolidate net of a 49% minority interest after tax.

For the three months ended March 31, 2000, approximately 12.9% of our domestic revenue was derived from services performed for BellSouth Telecommunications, Inc. Our top 10 customers combined accounted for approximately 50% of our domestic revenue in the quarter.

We report our operations in four segments:

* External Communication Services,
* External Energy Services,
* Internal Communication Services and
* International.

External Communication Services represents our core business and is divided into five service lines:

* inter-exchange networks,
* local exchange networks,
* broadband networks,
* wireless networks, and
* intelligent transportation networks.

Internal Communication Services includes:

* switching and transmission services, and
* structured cabling services.

Results of Operations

North America

The following tables state for the periods indicated our North American operations in dollar and percentage of revenue terms (in thousands):

	Three Months Ended March 31,			
	2000		1999	
Revenue	$ 262,372	100.0%	$ 188,222	100.0%
Costs of revenue	200,689	76.5	147,076	78.1
Depreciation	13,478	5.1	10,379	5.5
Amortization	1,472	0.6	1,393	0.7
General and administrative expenses	21,678	8.3	17,506	9.3

Three Months Ended March 31, 2000
Compared to Three Months Ended March 31, 1999

The following table sets forth the revenue and change in revenue by North American operating segments, in dollar and percentage terms (in thousands):

	Three Months Ended March 31,		Change	
	2000	1999	$	%
External Communication Services	$ 192,991	$ 128,878	$ 64,113	49.7%
External Energy Services	37,363	36,950	413	1.1
Internal Communication Services	32,018	21,303	10,715	50.3
Other	-	1,091	(1,091)	(100.0)
	$ 262,372	$ 188,222	$ 74,150	39.4%

Our North American revenue was $262.3 million for the three months ended March 31, 2000, compared to $188.2 million for the same period in 1999, representing an increase of $74.1 million or 39.4%. The fastest growing operating segment is our external communication services segment primarily due to the increased demand for bandwidth by end-users which has spurred increased network construction and upgrades by our customers. The growth we are experiencing in our internal communication services segment is primarily due to growth in services provided at central office facilities resulting from regulatory co-location requirements to open central office facilities to new competitors. During the three months ended March 31, 2000, we had no acquisitions compared to one acquisition for the three months ended March 31, 1999 in our external communication services segment. Internal growth in revenue from our North American operations, as adjusted to exclude acquisitions, approximated 35.8% for the three months ended March 31, 2000, and was primarily driven by growth in external communication services.

Our North American costs of revenue were $200.7 million or 76.5% of revenue for the three months ended March 31, 2000, compared to $147.1 million or 78.1% of revenue for the same period in 1999. In 2000, margins improved due to increased productivity in our external and internal communication services groups offset by a slight decline in our external energy services group due to poor weather conditions experienced in the month of January.

Depreciation expense was $13.5 million or 5.1% of revenue for the three months ended March 31, 2000, compared to $10.4 million or 5.5% of revenue for the same period in 1999. The increased depreciation expense of $3.1 million resulted from our investment in our fleet to support revenue growth. The decline as a percentage of revenue was due to an increase in revenue from our internal communication segment which is less capital intensive.

General and administrative expenses were $21.7 million or 8.3% of revenue for the three months ended March 31, 2000, compared to $17.5 million or 9.3% of revenue for the same period in 1999. The decline in general and administrative expenses as a percentage of revenue for the three months ended March 31, 2000 was due primarily to our ability to support higher revenue with a reduced administrative base.

Brazil

The following tables set forth for the periods indicated our Brazilian operations in dollar and percentage terms (in thousands):

	Three Months Ended March 31,			
	2000		1999	
Revenue	$ 10,322	100.0%	$ 18,575	100.0%
Costs of revenue	8,240	79.8	15,021	80.9
Amortization	2,029	19.7	875	4.7
General and administrative expenses	1,434	13.9	1,885	10.1

Three Months Ended March 31, 2000
compared to Three Months Ended March 31, 1999

Our Brazilian operations' functional currency is the Brazilian reals.

Brazilian revenue was $10.3 million for the three months ended March 31, 2000, compared to $18.6 million for the same period in 1999, representing a decrease of $8.3 million or 44.6%. Brazilian revenue decreased primarily due to the completion of prior existing contracts. Brazil had revenue of R$18.0 million reals during the three months ended March 31, 2000, compared to R$32.0 million reals for the same period in 1999, representing a decrease of 43.8%. The average currency exchange rate was 1.7434 reals per US dollar for the period ended March 31, 2000 compared to 1.7220 reals per US dollar for the same period in 1999.

Amortization expense was $2.0 million or 19.7% of revenue for the three months ended March 31, 2000 compared to $0.9 million or 4.7% of revenue for the same period in 1999. Amortization relates primarily to an intangible asset resulting from one acquisition completed in early 1998 that is being amortized over a five year period relative to the volume of work under specified contracts. During the quarter, amortization related to this contract was accelerated due to a change in volume.

General and administrative expenses were $1.4 million or 13.9% of revenue for the three months ended March 31, 2000, compared to $1.9 million or 10.1% of revenue for the same period in 1999. General and administrative expenses were R$2.5 million reals or 13.9% of reals revenue during the three months ended March 31, 2000, compared to R$3.2 million reals or 10.0% of reals revenue for the same period in 1999. The decline in general and administrative expenses in both dollar and reals terms was due to an effort to reduce overhead as the revenue base has declined.

Consolidated Results

The following table sets forth for the periods indicated certain consolidated income statement data for North America and Brazil and the related percentage of consolidated revenue.

	Three Months Ended March 31,			
	2000		1999	
Interest expense	$ 5,556	2.0%	$ 6,231	3.0%
Interest income	1,213	0.4	2,109	1.0
Other income, net	380	0.1	123	0.1
Income before provision for income taxes and minority interest	19,711	7.2	8,663	4.2
Provision for income taxes	8,379	3.1	3,670	1.8
Minority interest	145	0.1	(640)	(.3)

Interest expense declined from $6.2 million to $5.6 million primarily due to the repayment of debt under our revolving credit facility with a portion of the proceeds of our offering of 2.5 million shares which raised approximately $126.0 million in net proceeds. Interest income for the three months ended March 31, 1999 includes interest accrued and collected from a customer financing arrangement which terminated in September 1999. Interest income for the three months ended March 31, 2000 was mainly comprised of interest earned on temporary investments as a result of our 2.5 million equity offering completed on March 3, 2000.

Our effective tax rate for North American and Brazil operations approximates 42% and 33% respectively, for the three months ended March 31, 2000 and 1999.

Financial Condition, Liquidity and Capital Resources

Our primary liquidity needs are for working capital, capital expenditures, acquisitions and investments, and debt service. Our primary sources of liquidity are cash flows from operations, borrowings under revolving lines of credit, issuances of stock and the proceeds from the sale of assets held for sale.

Net cash used in operating activities was $20.6 million for the three months ended March 31, 2000, compared to $14.5 million for the same period in 1999. The increase in net cash used in operating activities in 2000 was due primarily to increased working capital needs related to our growth.

Our working capital at March 31, 2000, excluding assets held for sale of $57.6 million, was $235.2 million compared to $169.6 million at December 31, 1999. Our North American working capital as of March 31, 2000 was $212.8 million (net of $7.5 million in assets held for sale), comprised primarily of $244.3 million in accounts receivable, $31.5 million in inventories and other current assets and $45.4 million in cash, net of $108.4 million in current liabilities. As of December 31, 1999, our North American working capital was $124.7 million (net of $7.5 million in assets held for sale), comprised primarily of $233.2 million in accounts receivable, $25.4 million in inventories and other current assets and $7.2 million in cash, net of $141.1 million in current liabilities.

We have a credit facility that provides for borrowings up to an aggregate amount of $125.0 million, which we reduced from $165.0 million following our public offering in March 2000. Amounts outstanding under the revolving credit facility mature on June 9, 2001. Upon written request by us and at the bank's sole discretion, the maturity date of the credit facility may be extended to June 9, 2002. We are required to pay an unused facility fee ranging from .25% to .50% per annum on the facility, depending upon certain financial covenants. The credit facility is secured by a pledge of shares of certain of our subsidiaries. Interest under the credit facility accrues at rates based, at our option, on the agent bank's base rate plus a margin of up to .50% depending on certain financial covenants or 1% above the overnight federal funds effective rate, whichever is higher, or its LIBOR Rate (as defined in the credit facility) plus a margin of 1.00% to 2.25%, depending on certain financial covenants.

We also have $200.0 million, 7.75% senior subordinated notes due in February 2008 with interest due semi-annually.

The credit facility and the senior notes contain customary events of default and covenants which prohibit, among other things, making investments in excess of a specified amount, incurring additional indebtedness in excess of a specified amount, paying dividends in excess of a specified amount, making capital expenditures in excess of a specified amount, creating certain liens, prepaying other indebtedness, including the senior notes, and engaging in certain mergers or combinations without the prior written consent of the lenders. The credit facility also provides that we must maintain certain financial ratio coverages, requiring, among other things, minimum ratios at the end of each fiscal quarter of debt to earnings and earnings to interest expense.

During 2000, we acquired and invested $13.7 million primarily in our fleet to support revenue growth. We collected $13.4 million related to assets sold, primarily related to the sale of our Spanish operations. We anticipate that available cash, cash flows from operations and from the sale of assets and investments and borrowing availability under the Credit Facility will be sufficient to satisfy our working capital requirements for the foreseeable future.

We own 100% of a PCS wireless system in Paraguay in which we have invested $33.7 million and which is held for sale. We have entered into an agreement to sell the system to an unaffiliated telecommunications company. The agreement is subject to certain conditions and there can be no assurance that the sale will be consummated.

We also own minority interests in Argentina and Ecuador. Our investment in Argentina is a minority interest with a carrying value of $17.9 million as of March 31, 2000 in Supercanal Holding, S.A., a holding company of numerous cable television operators in western Argentina ("Supercanal"). We also own a minority interest in and have made a $3.0 million working capital loan to Sistemas e Instalaciones de Telecomunicacion S.A. ("Sintel"), a Spanish telecommunications infrastructure services provider.

Supercanal has defaulted on its third party debt and has filed a petition under Argentine law seeking protection from its creditors. We do not guarantee any of this indebtedness. In January 2000, the majority shareholder of Supercanal approved a capital increase that would have required us to contribute approximately $5.9 million to maintain our interest, but the capital increase has been enjoined by an Argentine judge and we cannot determine whether or when the capital increase will be effected. We have determined that the carrying value of this asset held for sale has not been impaired, but we are monitoring developments to determine whether a charge is warranted in the future.

In Ecuador, we hold an indirect minority interest with a carrying value of $12.0 million as of March 31, 2000 in Consorcio Ecuatoriano de Telecomunicaciones, S.A. ("Conecel"), one of the two cellular phone operators in the Republic of Ecuador. In the first quarter of 2000, Telefonos de Mexico S.A. ("Telmex") acquired 60% of Conecel. In connection with the acquisition, Conecel's defaulted debt was either satisfied or brought current and all defaults cured. We exchanged our direct interest in Conecel for a minority interest in a Delaware holding company for Conecel and received certain shareholder rights, including a six-year put of our interest to Telmex for $12.0 million and registration rights.

While we do not currently anticipate taking an additional impairment charge on any of these assets, there can be no assurance that future transactions or events will not result in any further impairment of these assets. If we were to take a charge, however, it could adversely affect our earnings for the period in which we incurred the charge.

Seasonality

Our North America operations have historically been seasonally weaker in the first and fourth quarters of the year and have produced stronger results in the second and third quarters. This seasonality is primarily the result of customer budgetary constraints and preferences and the effect of winter weather on external network activities. Some of our U.S. customers, particularly the incumbent local exchange carriers, tend to complete budgeted capital expenditures before the end of the year and defer additional expenditures until the following budget year. Revenue in reals from our Brazilian operations is not expected to fluctuate seasonally.

Impact of Inflation

The primary inflationary factor affecting our operations is increased labor costs. We have experienced some increases in labor costs. Competition for qualified personnel could increase labor costs for us further in the future. Our international operations may, at times in the future, be exposed to high inflation in certain foreign countries. During the first quarter of 2000, we generated approximately 4% of our total revenue from our Brazilian operations that are susceptible to currency devaluation. We anticipate that revenue from our Brazilian operations will be less significant to our operations in the foreseeable future due to our continued focus on domestic operations. In addition, any deterioration in economic conditions in Brazil and other Latin American countries could adversely impact our results of operations, financial position and cash flows.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

See Notes 2 and 4 of Notes to Consolidated Financial Statements for disclosure about market risk.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits

Exhibit No.*	Description
27	Financial Data Schedule

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* Exhibit filed with the Securities and Exchange Commission. MasTec agrees to provide this exhibit supplementally upon request.

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 thereunto duly authorized.

MASTEC, INC.

Date: May 1, 2000

/s/ CARMEN M. SABATER

Carmen M. Sabater
Senior Vice President - Chief Financial Officer
(Principal Financial Officer)

Date: May 1, 2000

/s/ ARLENE VARGAS

Arlene Vargas
Vice President and Controller
(Principal Accounting Officer)

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1,000

3-MOS
DEC-31-2000
JAN-01-2000
MAR-31-2000
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