

MASTEC INC
Form 4
March 14, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAS JORGE

(Last) (First) (Middle)

800 DOUGLAS RD, 12TH FLOOR

(Street)

CORAL GABLES, FL 33134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MASTEC INC [MTZ]

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | Price | |
| Common Stock | 03/10/2006 | | M | | 20,930 | \$ 4.7778 | 86,978 D |
| Common Stock | 03/10/2006 | | M | | 114,071 | \$ 4.7778 | 201,049 D |
| Common Stock | | | | | | | 8,599,361 I Indirect 1 (1) |
| Common Stock | | | | | | | 9,621,016 I Indirect 2 (2) |
| Common Stock | | | | | | | 282,670 I Indirect 3 (3) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) | \$ 4.7778 | 03/10/2006 | | M | 20,930 | 12/29/1998 ⁽⁴⁾ 03/26/2006 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 4.7778 | 03/10/2006 | | M | 114,071 | 03/26/1997 ⁽⁴⁾ 03/26/2006 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MAS JORGE 800 DOUGLAS RD 12TH FLOOR CORAL GABLES, FL 33134 | X | X | | |

Signatures

/s/ Jorge Mas 03/14/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares owned of record by Jorge Mas Holdings I Limited Partnership, a Texas limited partnership ("Jorge Mas Holdings"). The sole general partner of Jorge Mas Holdings is Jorge Mas Holdings Corporation, a Texas corporation that is wholly-owned by Mr. Jorge Mas.
- (2) Shares owned directly by Jorge L. Mas Canosa Holdings I Limited Partnership, a Texas limited partnership, ("the Family Partnership"), and indirectly by Jorge Mas, as the president and sole director of Jorge L. Mas Canosa Holdings Corporation, a Texas corporation, the sole general partner of the Family Partnership. Mr. Jorge Mas disclaims beneficial ownership of the shares held by the Family Partnership except to the extent of his pecuniary interest therein.

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- (3) Shares owned of record by the Mas Family Foundation, Inc., a Florida not-for-profit corporation (the "Family Foundation") of which Mr. Jorge Mas is the president. Mr. Jorge Mas disclaims beneficial ownership of all shares owned by the Family Foundation.
- (4) Exempt stock option grant that vests over (5) five years in equal installments of 20% per year beginning twelve months after grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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