

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

OMB Number: 3235-0287  
Estimated average burden  
hours per response: 0.5

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>SHANFELTER AUSTIN J</u>  (Last) (First) (Middle) <u>3155 NW 77TH AVE</u>  (Street) <u>MIAMI FL 33122</u>  (City) (State) (Zip)			<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>MASTEC INC [ MTZ ]</u>  <b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>08/14/2003</u>  <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>			<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
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**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	(A) or (D)	Price			

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (right to buy)	\$14.0625	12/29/1997		A		14,250	(1)	12/29/2007	Common Stock	14,250	\$0	14,250	D	
Stock Options (right to buy)	\$14.9792	01/08/1999		A		12,750	(2)	01/08/2009	Common Stock	12,750	\$0	27,000	D	
Stock Options (right to buy)	\$25.5833	12/10/1999		A		21,429	(1)	12/10/2006	Common Stock	21,429	\$0	48,429	D	
Stock Options (right to buy)	\$26.7917	12/15/1999		A		7,500	(1)	12/15/2006	Common Stock	7,500	\$0	55,929	D	
Stock Options (right to buy)	\$33.7917	02/07/2000		A		150,000	(1)	02/07/2007	Common Stock	150,000	\$0	205,929	D	
Stock Options (right to buy)	\$12.695	03/22/2001		A		150,000	(3)	03/22/2008	Common Stock	150,000	\$0	355,929	D	
Stock Options (right to buy)	\$10.56	08/22/2001		A		300,000	(4)	08/22/2008	Common Stock	300,000	\$0	655,929	D	
Stock Options (right to buy)	\$3.34	08/15/2002		A		150,000	(5)	08/15/2009	Common Stock	150,000	\$0	805,929	D	

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (right to buy)	\$7.74	08/14/2003		A		150,000		(6)	08/14/2013	Common Stock	150,000	(7)	955,929	D	

**Explanation of Responses:**

1. Stock options are fully vested and exercisable.
2. Exempt stock option grant that vests over five years in equal installments beginning twelve months after date of grant (01/08/1999).
3. Exempt stock option grant that vests over three years in equal installments per year beginning twelve months after date of grant (03/22/2001).
4. Exempt stock option grant that vests over three years in equal installments per year beginning twelve months after date of grant (08/22/2001).
5. Exempt stock option grant that vests over three years in equal installments per year beginning twelve months after date of grant (08/15/2002).
6. Exempt stock option grant that vests over three years. First two years vesting is 33%. Third year vesting is 34%. Vesting begins twelve months after date of grant (08/14/2003).
7. N/A

/s/ Eliot Abbott                      08/18/2003  
 \*\* Signature of Reporting Person      Date

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

\* 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).

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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