

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO.1 TO
FORM S-8
REGISTRATION STATEMENT UNDER THE
SECURITIES ACT OF 1933

MASTEC, INC.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

65-0829355
(I.R.S. Employer
Identification No.)

800 Douglas Road, 12th Floor
Coral Gables, Florida 33134
(Address of Principal Executive Offices, including Zip Code)

MasTec, Inc. Amended and Restated 2003 Stock Incentive Plan for Non-Employees
(Full title of plan)

Donald P. Weinstein
MasTec, Inc.
800 Douglas Road, 12th Floor
Coral Gables, Florida 33134
(305) 599-1800

(Name, address and telephone number of agent for service)

Copy to:
Stephen M. Honig, Esquire
Duane Morris LLP
470 Atlantic Avenue, Suite 500
Boston, Massachusetts 02210
(617) 289-9200

CALCULATION OF REGISTRATION FEE

<u>Title of securities to be Registered</u>	<u>Amount to be Registered (1)</u>	<u>Proposed maximum offering price per share (2)</u>	<u>Proposed maximum aggregate offering price (2)</u>	<u>Amount of registration fee (3)</u>
Common Stock, par value \$0.10	2,000,000 shares	\$14.47	\$28,940,000	\$0.00
Common Stock, par value \$0.10	500,000 shares	\$14.47	\$72,235,000	\$585.32

(1) Of the 2,500,000 shares registered hereunder, 2,000,000 shares were previously registered on Form S-8 filed with the Commission on June 2, 2003 as shares issuable under the 2003 Stock Incentive Plan for Non-Employees.

(2) The offering price of the shares that may be acquired pursuant to the MasTec, Inc. Amended and Restated 2003 Stock Incentive Plan for Non-Employees is not presently determinable. The offering price for such shares is estimated pursuant to Rule 457(c) and (h) of the Securities Act of 1933, as amended, solely for the purpose of calculating the registration fee and is based upon the average of the high and low prices of MasTec's common stock on January 14, 2004 as quoted on the New York Stock Exchange. An undetermined number of additional shares may be issued, or the shares registered hereunder may be combined into an undetermined lesser number of shares, as a result of events such as stock splits, stock dividends or similar transactions pursuant to the terms of the MasTec, Inc. Amended and Restated 2003 Stock Incentive Plan for Non-Employees.

(3) Pursuant to General Instruction E of Form S-8, the registration fee is payable only with respect to additional securities registered under this Amendment No. 1 to Form S-8, or 500,000 shares in the case of this Amendment No. 1. MasTec, Inc. previously paid a registration fee of \$2,493.75 in connection with the original filing of this Registration Statement on June 2, 2003, of which \$1,939.59 related to 7,000,000 shares issuable under the MasTec, Inc. 2003 Employee Stock Incentive Plan and \$554.16 related to 2,000,000 shares issuable under the MasTec, Inc. 2003 Stock Incentive Plan for Non-Employees.

Introductory Statement Pursuant to General Instruction E of Form S-8

This Post-Effective Amendment No. 1 on Form S-8 amends the Registration Statement on Form S-8 filed by MasTec, Inc. on June 2, 2003 (File No. 333-105781) (the "June 2003 Registration Statement").

Under the June 2003 Registration Statement, MasTec, Inc. registered 2,000,000 shares (subject to adjustment in the event of stock splits, stock dividends, combinations, recapitalizations, reorganizations, or similar events) issuable under the 2003 Stock Incentive Plan for Non-Employees (the "Old Plan").

On December 10, 2003, the shareholders of MasTec, Inc. amended and modified the Old Plan by approving the adoption of the MasTec, Inc. Amended and Restated 2003 Stock Incentive Plan for Non-Employees (the "New Plan").

The New Plan imposes a limit on the aggregate number of shares that may be issued pursuant to options or restricted stock granted under the New Plan of 2,500,000 shares (subject to adjustment in the event of stock splits, stock dividends, combinations, recapitalizations, reorganizations, or similar events).

MasTec, Inc. is filing this Post-Effective Amendment No. 1 on Form S-8 to (1) identify 2,000,000 shares issuable under the New Plan as the shares formerly issuable under the Old Plan and previously registered under the June 2003 Registration Statement, and (2) register an additional 500,000 shares issuable under the New Plan.

As the New Plan amended and restated the Old Plan, shares that may be issued pursuant to option grants under the Old Plan shall be included (1) in the aggregate limit of 2,500,000 shares registered hereunder and (2) as shares registered hereunder.

PART I INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The documents containing the information specified in Part I of the instructions to the Registration Statement on Form S-8 will be sent or given to participants in the New Plan as required by Rule 428(b)(1) of the rules promulgated under the Securities Act. These documents are not being filed with the Securities and Exchange Commission (the "Commission") as a part of this registration statement in accordance with Rule 428(b) and the Note to Part I of Form S-8.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Commission allows MasTec to "incorporate by reference" the information MasTec files with the Commission, which means that MasTec can disclose important information to you by referring you to those documents. The information incorporated by reference is considered part of this registration statement, and later information that MasTec files with the Commission will automatically update and supersede this information.

MasTec incorporates by reference the documents listed below and any future filings made with the Commission under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, until MasTec files a post-effective amendment that indicates all securities offered in this registration statement have been sold or that de-registers all securities then remaining unsold.

MasTec has filed the following documents with the Commission that are incorporated by reference as of their respective dates:

- (1) MasTec's Annual Report on Form 10-K for the fiscal year ended December 31, 2002;
- (2) MasTec's Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2003, June 30, 2003 and September 30, 2003; and
- (3) The description of MasTec's common stock as contained in MasTec's Registration Statement on Form S-3 (Registration No. 333-11013) as filed with the Commission on August 29, 1996, including all amendments or reports filed for the purpose of updating such description.

Item 5. Interests of Named Experts and Counsel.

The validity of the issuance of the shares of Common Stock registered hereby will be passed upon for the Company by Duane Morris LLP, Boston, Massachusetts.

Item 6. Indemnification of Directors and Officers.

Section 607.0831 of the Florida Business Corporation Act (the "Florida Act") provides that a director is not personally liable for monetary damages to the corporation or any person for any statement, vote, decision or failure to act regarding corporate management or policy, by a director, unless: (a) the director breached or failed to perform his duties as a director; and (b) the director's breach of, or failure to perform, those duties constitutes: (i) a violation of criminal law unless the director had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful; (ii) a transaction from

which the director derived an improper personal benefit, either directly or indirectly; (iii) a circumstance under which the director is personally liable for an unlawful distribution to shareholders (pursuant to Section 607.0834, a director is liable for unlawful distributions if the director votes for or assents to distributions made to shareholders in violation of Section 607.06401 of the Florida Act if it is established that the director did not comply with the standards in Section 607.0830); (iv) in a proceeding by, or in the right of the corporation to procure a judgment in its favor or by or in the right of a shareholder, conscious disregard for the best interests of the corporation, or willful misconduct; or (v) in a proceeding by or in the right of someone other than the corporation or a shareholder, recklessness or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety or property.

Section 607.0850 of the Florida Act provides that a corporation shall have the power to indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the corporation), by reason of the fact that he is or was a director, officer or employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against liability incurred in connection with such proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Section 607.0850 also provides that a corporation shall have the power to indemnify any person, who was or is a party to any proceeding by, or in the right of, the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Section 607.0850 further provides that such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made under this provision in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 607.0850 further provides that to the extent that a director, officer, employee or agent has been successful on the merits or otherwise in defense of any of the foregoing proceedings, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith. Under Section 607.0850, any indemnification under the foregoing provisions, unless pursuant to a determination by a court, shall be made by the corporation only as authorized in the specific case upon a determination that the indemnification of the director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct. Section 607.0850(4)(a)-(d) allows for such indemnification to be made by a majority vote of a quorum of disinterested directors or a committee duly delegated by the board of directors, by independent legal counsel, or by a majority vote or a quorum of shareholders not a party to the transaction. Notwithstanding the failure of a corporation to provide such indemnification, and despite any contrary determination by the corporation in a specific case, a director, officer, employee or agent of the corporation who is or was a party to a proceeding may apply for indemnification to the appropriate court and such court may order indemnification if it determines that such person is entitled to indemnification under the applicable standard.

Section 607.0850 also provides that a corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Section 607.0850.

MasTec's Amended and Restated Articles of Incorporation provide that MasTec will indemnify any director, or any former director, to the fullest extent permitted by law. MasTec's bylaws provide that a director or officer may be paid expenses incurred in defending any proceeding in advance of its final disposition upon receipt by MasTec of an undertaking, by or on behalf of the director or officer, to repay all amounts so advanced if it is ultimately determined that such director or officer is not entitled to indemnification.

MasTec has obtained insurance policies insuring the directors and officers of MasTec and its subsidiaries against certain liabilities they may incur in their capacity as directors and officers. Under such policies, the insurer, on behalf of MasTec, may also pay amounts for which MasTec has granted indemnification to directors and officers.

Item 8. Exhibits.

- 4.1 MasTec, Inc. Amended and Restated 2003 Stock Incentive Plan for Non-Employees
- 5.1 Opinion of Duane Morris LLP
- 23.1 Consent of Duane Morris LLP (included in its opinion filed as Exhibit 5.1)
- 23.2 Consent of Ernst & Young LLP
- 23.3 Consent of PricewaterhouseCoopers LLP
- 24.1 Power of Attorney (see signature page to this Registration Statement)

Item 9. Undertakings.

A. Rule 415 Offering.

The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no

more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

Provided, however, because this registration statement is on Form S-8, paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. Subsequent Documents Incorporated by Reference.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Indemnification of Officers, Directors and Controlling Persons.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described under Item 6 above, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Coral Gables, Florida on January 20, 2004.

MASTEC, INC.
(Registrant)

BY: /s/ Donald P. Weinstein

Donald P. Weinstein
Executive Vice President - Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Donald P. Weinstein and Ivette Ruiz, and each of them, as his true and lawful attorneys-in-fact, each acting alone, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including any post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto and any other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents (or any of them), or their or his substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated as of January 20, 2004.

/s/	<u>Jorge Mas</u>	Chairman of the Board
	Jorge Mas	
/s/	<u>Austin J. Shanfelter</u>	President and Chief Executive Officer (Principal Executive Officer)
	Austin J. Shanfelter	
		Director
	<u>Jose Mas</u>	
/s/	<u>Arthur B. Laffer</u>	Director
	Arthur B. Laffer	
/s/	<u>John Van Heuvelen</u>	Director
	John Van Heuvelen	
/s/	<u>Sherrill Hudson</u>	Director
	Sherrill Hudson	
/s/	<u>Julia L. Johnson</u>	Director
	Julia L. Johnson	
/s/	<u>Joseph P. Kennedy II</u>	Director
	Joseph P. Kennedy II	
/s/	<u>William N. Shiebler</u>	Director
	William N. Shiebler	
/s/	<u>Jose S. Sorzano</u>	Director
	Jose S. Sorzano	

EXHIBIT INDEX

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MASTEC, INC

2003 STOCK INCENTIVE PLAN FOR NON-EMPLOYEES

As amended and restated, effective as of October 16, 2003

SECTION 1 – PURPOSE

1.1 Purpose. The purpose of this Plan is to further the growth and development of the Company by encouraging Directors who are not employees and Advisors to the Company to obtain a proprietary interest in the Company by owning its stock. The Company intends that the Plan will provide such persons with an added incentive to continue to serve as Directors and Advisors and will stimulate their efforts in promoting the growth, efficiency and profitability of the Company. The Company also intends that the Plan will afford the Company a means of attracting persons of outstanding quality to service on the Board and on the boards of directors of Related Companies.

1.2 Awards Available Under the Plan. The Plan permits grants of nonqualified stock options (“NQSOs”) and Restricted Stock. NQSOs are options that do not qualify as “incentive stock options” under Code Section 422 and are subject to taxation under Code § 83.

1.3 Effective Date and Term of the Plan. The Board of Directors of the Company originally adopted the Plan on April 21, 2003, to become effective as of May 30, 2003 (the “Original Effective Date”). The Board of Directors adopted this amendment and restatement of the Plan on October 16, 2003 (the “Effective Date”), contingent upon the approval of the shareholders of the Company at the December 10, 2003 special shareholders meeting. Unless earlier terminated by the Company, the Plan shall remain in effect until the tenth anniversary of the Original Effective Date or May 30, 2013. Notwithstanding its termination, the Plan shall remain in effect with respect to Options as long as any Options are outstanding.

1.4 Operation, Administration and Definitions. The operation and administration of the Plan are subject to the provisions of this plan document. Capitalized terms used in the Plan are defined in Section 2 below or may be defined within the Plan.

1.5 Legal Compliance. The Plan is intended to comply with the requirements for exemption of stock options under the provisions of Rule 16b-3 under the 1934 Act.

SECTION 2 – DEFINITIONS

The following words and phrases as used in this Plan shall have the meanings set forth in this Section unless a different meaning is clearly required by the context:

2.1 1933 Act shall mean the Securities Act of 1933, as amended.

2.2 1934 Act shall mean the Securities Exchange Act of 1934, as amended.

2.3 Advisor shall mean any individual who serves as an advisor or consultant to the Company or a Related Company under a relationship other than that of a common law employee of the Company or a Related Company (including but not limited to independent contractors.)

2.4 Agreement means an Option Agreement or a Restricted Stock Agreement, as those terms have been defined under this Plan.

2.5 Beneficiary shall mean, with respect to a Participant:

(a) Designation of Beneficiary. A Participant’s Beneficiary shall be the individual who is last designated in writing by the Participant as such Participant’s Beneficiary under an Option Agreement or Restricted Stock Agreement. A Participant shall designate his or her Beneficiary in writing on his or her Option Agreement or Restricted Stock Agreement. Any subsequent modification of the Participant’s Beneficiary shall be in a written executed letter addressed to the Company and shall be effective when it is received and accepted by the Committee, determined in the Committee’s sole discretion.

(b) Designation of Multiple Beneficiaries. A Participant may not designate more than one individual as a Beneficiary. To the extent that a designation purports to designate more than one individual as a Beneficiary, the designation shall be null and void.

(c) No Designated Beneficiary. If, at any time, no Beneficiary has been validly designated by a Participant, or the Beneficiary designated by the Participant is no longer living at the time of the Participant’s death, then the Participant’s Beneficiary shall be deemed to be the Participant’s estate, and only the executor or administrator (or a trustee designated by the executor) of the estate shall be permitted to exercise the Option or receive the award of Restricted Stock.

2.6 Board shall mean the Board of Directors of Mastec, Inc.

2.7 Change of Control shall mean the date of:

(a) Acquisition By Person of Substantial Percentage. The acquisition by a Person (including “affiliates” and “associates” of such Person, but excluding the Company, any “parent” or “subsidiary” of the Company, or any employee benefit plan of the Company or of any “parent” or “subsidiary” of the Company) of a sufficient number of shares of the Common Stock, or securities convertible into the Common Stock, and whether through direct acquisition of shares or by merger, consolidation, share exchange, reclassification of securities or recapitalization of or involving the Company or any “parent” or “subsidiary” of the Company, to constitute the Person the actual or beneficial owner of 51% or more of the Common Stock, but only if such acquisition occurs without approval or ratification by a majority of the members of the Board;

(b) Disposition of Assets. Any sale, lease, transfer, exchange, mortgage, pledge or other disposition, in one transaction or a series of transactions, of all or substantially all of the assets of the Company or of any “subsidiary” of the Company to a Person described in subsection (a) above, but only if such transaction occurs without approval or ratification by a majority of the members of the Board; or

(c) Substantial Change of Board Members. During any fiscal year of the Company, individuals who at the beginning of such year constitute the Board cease for any reason to constitute at least a majority thereof, unless the election of each director who was not a director at the beginning of such period has been approved in advance by a majority of the directors in office at the beginning of the fiscal year.

For purposes of this Section, the terms “affiliate,” “associate,” “parent” and “subsidiary” shall have the respective meanings ascribed to such terms in Rule 12b-2 under Section 12 of the 1934 Act.

2.8 Code shall mean the Internal Revenue Code of 1986, as amended. A reference to a section of the Code shall include all regulations, rulings and other authority issued thereunder.

2.9 Committee shall mean the Compensation Committee as appointed by the Board from time to time. The Committee shall be responsible for administering and interpreting the Plan in accordance with Section 3 below.

2.10 Common Stock shall mean the par value \$0.10 common stock of the Company.

2.11 Company shall mean Mastec, Inc. and its subsidiaries or any Related Company.

2.12 Director shall mean an individual who (i) is serving as a member of the Board and (ii) is not and never has been either an officer or common law employee of the Company or a Related Company. For purposes of the Plan, a “common law employee” is an individual whose wages are subject to withholding of federal income taxes under Code Section 3401, and an “officer” is an individual elected or appointed by the Board or chosen in such other manner as may be prescribed in the bylaws of the Company to serve as such.

2.13 Effective Date shall mean October 16, 2003, subject to shareholder approval.

2.14 Exercise Price shall mean the purchase price of the shares of Common Stock underlying an Option.

2.15 Fair Market Value of the Common Stock as of a date of determination shall mean the following:

(a) Stock Listed and Shares Traded. If the Common Stock is listed and traded on a national securities exchange (as such term is defined by the 1934 Act) or on the NASDAQ National Market System on the date of determination, the Fair Market Value per share shall be the last sale price of a share of the Common Stock on the applicable national securities exchange or National Market System on the date of determination at the close of trading on such date. If the Common Stock is traded in the over-the-counter market, the Fair Market Value per share shall be the average of the closing bid and asked prices on the date of determination.

(b) Stock Listed But No Shares Traded. If the Common Stock is listed on a national securities exchange or on the National Market System but no shares of the Common Stock are traded on the date of determination but there were shares traded on dates within a reasonable period before the date of determination, the Fair Market Value shall be the last sale price of the Common Stock on the most recent trade date before the date of determination at the close of trading on such date. If the Common Stock is regularly traded in the over-the-counter market but no shares of the Common Stock are traded on the date of determination (or if records of such trades are unavailable or burdensome to obtain) but there were shares traded on dates within a reasonable period before the date of determination, the Fair Market Value shall be the average of the closing bid and asked prices of the Common Stock on the most recent date before the date of determination.

(c) Stock Not Listed. If the Common Stock is not listed on a national securities exchange or on the National Market System and is not regularly traded in the over-the-counter market, then the Committee shall determine the Fair Market Value of the Common Stock from all relevant available facts, which may include the average of the closing bid and ask prices reflected in the over-the-counter market on a date within a reasonable period either before or after the date of determination or opinions of independent experts as to value and may take into account any recent sales and purchases of such Common Stock to the extent they are representative.

The Committee’s determination of Fair Market Value, which shall be made pursuant to the foregoing provisions, shall be final and binding for all purposes of this Plan.

2.16 NQSO shall mean a nonqualified stock option to purchase shares of the Common Stock, which is an option to which Code § 422 (relating to certain incentive stock options) does not apply.

2.17 Option shall mean a NQSO granted to a Participant pursuant to the terms and provisions of this Plan.

2.18 Option Agreement shall mean a written agreement, executed and dated by the Company and an Optionee, evidencing an Option granted under the terms and provisions of this Plan, setting forth the terms and conditions of such Option, and specifying the name of the Optionee, the number of shares of stock subject to such Option and other terms and conditions of the Option.

2.19 Optionee shall mean any nonemployee Director or Advisor who is granted an Option pursuant to the terms and provisions of this Plan.

2.20 Original Effective Date shall mean May 30, 2003.

2.21 Participant means an Optionee or Recipient.

2.22 Person shall mean any individual, organization, corporation, partnership or other entity.

2.23 Plan shall mean this Mastec, Inc. 2003 Stock Incentive Plan For Non-Employees.

2.24 Recipient means a Director or Advisor who is awarded Restricted Stock.

2.25 Related Company means any member within the Company's controlled group of corporations, as that term is defined in Code § 1563(a), in addition to any partnerships, joint ventures, limited liability companies, limited liability partnerships or other entities in which the Company owns more than a 50 percent interest.

2.26 Restricted Stock means an award of Common Stock subject to restrictions as provided in Section 7 of the Plan, subject to such conditions, restrictions and contingencies as the Committee determines, including the satisfaction of specified performance measures and/or forfeiture provisions.

2.27 Restricted Stock Agreement means a written agreement signed and dated by the Committee (or its designee) and a Recipient that specifies the terms and conditions of a grant of Restricted Stock.

SECTION 3 – ADMINISTRATION

3.1 General Administration. The Plan shall be administered and interpreted by the Committee (as designated pursuant to Section 3.2). Subject to the express provisions of the Plan, the Committee shall have authority to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan, to determine the terms and provisions of the Option Agreements by which Options shall be evidenced and the Restricted Stock Agreements (neither of which shall be inconsistent with the terms of the Plan), and to make all other determinations necessary or advisable for the administration of the Plan, all of which determinations shall be final, binding and conclusive.

3.2 Appointment. The Board shall appoint the Committee from among its members to serve at the pleasure of the Board. The Board from time to time may remove members from, or add members to, the Committee and shall fill all vacancies thereon. The Committee at all times shall be composed of two or more non-employee directors who shall meet the following requirements. During the period any director is serving on the Committee, he shall not (i) be an officer of the Company or a parent or subsidiary of the Company, or otherwise currently employed by the Company or a parent or subsidiary of the Company; (ii) receive compensation, either directly or indirectly, from the Company or a parent or subsidiary of the Company for services rendered as a consultant or in any capacity other than as a director, except for an amount that does not exceed the dollar amount for which disclosure would be required pursuant to Rule 404(a) of the 1934 Act; (iii) possess an interest in any other transaction for which disclosure would be required pursuant to Rule 404(a); and (iv) be engaged in a business relationship for which disclosure would be required pursuant to Rule 404(b). The requirements of this subsection are intended to comply with Rule 16b-3 under Section 16 of the 1934 Act or any successor rule or regulation, and shall be interpreted and construed in a manner which assures compliance with said Rule. To the extent said Rule 16b-3 is modified to reduce or increase the restrictions on who may serve on the Committee, the Plan shall be deemed modified in a similar manner.

3.3 Organization. The Committee shall hold its meetings at such times and at such places as it shall deem advisable. A majority of the Committee shall constitute a quorum, and such majority shall determine its actions. The Committee shall keep minutes of its proceedings and shall report the same to the Board at the meeting next succeeding.

3.4 Powers of Committee. Except for the formula grant provisions of Section 5.2 of the Plan, the Committee shall decide to whom and when (i) to grant an Option and the number of shares of Common Stock covered by the Option; or (ii) to award shares of Restricted Stock and the numbers of shares to be so awarded. The Committee may, with the consent of the Participant entitled to exercise any outstanding Option or the holder of any shares of Restricted Stock, amend an Option or an award of Restricted Stock in any manner consistent with the provisions of this Plan that it may deem advisable, including accelerating the vesting schedule upon a Participant's termination of services, whether as a Director or Advisor, to the Company. In making decisions, the Committee may take into account the nature of services rendered by the individual, the individual's present and potential contribution to the Company's success and such other factors as the Committee, in its sole discretion, deems relevant.

(a) The Committee shall interpret the Plan, establish and rescind any rules and regulations relating to the Plan, decide the terms and provisions of any Option Agreements or Restricted Stock Agreements made under the Plan, and determine how to administer the Plan. The Committee also shall decide administrative methods for the exercise of Options and the awards of Restricted Stock. Each Committee decision shall be final, conclusive and binding on all parties.

(b) The Committee shall act by a majority of its then members, at a meeting of the Committee or by unanimous written consent. The Committee shall keep adequate records concerning the Plan and the Committee's proceedings and acts in such form and detail as the Committee may decide.

3.5 Indemnification. In addition to such other rights of indemnification as they have as directors or as members of the Committee, the members of the Committee (and any designees of the Committee as permitted under this Section 3), to the extent permitted by applicable law, shall be indemnified by the Company against reasonable expenses (including, without limitation, attorneys' fees) actually and necessarily incurred in connection with the defense of any action, suit or proceeding, or in connection with any appeal, to which they or any of them may be a party by reason of any action taken or failure to act under or in connection with the Plan or any Options granted hereunder, and against all amounts paid by them in settlement thereof (provided such settlement is approved to the extent required by and in the manner provided by the articles or certificate of incorporation or the bylaws of the Company relating to indemnification of directors) or paid by them in satisfaction of a judgment in any such action, suit or proceeding, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Committee member or members did not act in good faith and in a manner he or they reasonably believed to be in or not opposed to the best interest of the Company.

SECTION 4 – SHARES SUBJECT TO PLAN

4.1 Stock Subject to Plan. The Common Stock subject to Options, awards of Restricted Stock and other provisions of the Plan shall consist of the following:

(a) authorized but unissued shares of Common Stock;

- (b) shares of Common Stock held by the Company in its treasury which have been reacquired;
- (c) shares of Common Stock purchased by the Company in the open market; or
- (d) shares of Common Stock allocable to the unexercised portion of any expired or terminated Option granted under the Plan again may become available for grants of Options under the Plan.

4.2 Number of Shares Available under the Plan. Subject to readjustment in accordance with the provisions of Section 8, the total number of shares of Common Stock for which Options or Restricted Stock awards may be granted under the Plan shall be 1,000,000 shares of Common Stock, plus an increase as of each December 31 (commencing on December 31, 2003) equal to a number of shares equal to the difference between the number of shares subject to grants made under the Plan during the 12-month period ending on such December 31, less any shares subject to grants that again became available for issuance under the Plan due to forfeiture, termination, surrender or other cancellation of the underlying grant without such shares being issued. Notwithstanding the foregoing, in no event shall more than an aggregate of 2,500,000 shares of Common Stock be authorized for issuance during the term of the Plan (unless the Plan is amended in accordance with its terms and in compliance with all applicable statutes, rules and regulations).

SECTION 5 – ELIGIBILITY TO RECEIVE AND GRANT OF OPTIONS

5.1 Individuals Eligible for Grants of Options. The individuals eligible to receive Options hereunder shall be solely those individuals who are Directors (as defined in Section 2.12 of the Plan) or Advisors (as defined in Section 2.3 of the Plan). Such Directors and Advisors shall receive Options hereunder in accordance with the provisions of Sections 5.2 and 5.3 below.

5.2 Formula Grants of Options. Effective upon the Effective Date, Options shall be granted to Directors (as defined in Section 2.12 of the Plan) in accordance with the following formulas:

(a) Option Upon Initially Becoming a Director. Upon initially becoming a Director and each reelection to serve a three-year term as a Director, the Director shall be granted an Option to purchase 20,000 shares of Common Stock as of the first business day of the month following appointment or election, with such Option subject to the provisions of Section 6 below. Options granted under this subsection shall be evidenced by an Option Agreement.

(b) Service Option Grants. As each Director begins a service year in which the Director does not receive an Option grant pursuant to Section 5.2(a) above, the Director shall be granted an Option to purchase 7,500 shares of Common Stock as of the first business day of the month following the date of the annual shareholders meeting, with such Option subject to the provisions of Section 6 below. Options granted under this subsection shall be evidenced by an Option Agreement.

(c) Insufficient Shares. In the event that the number of shares available for grants under the Plan is insufficient to make all grants provided herein on the applicable date, then all those who become entitled to a grant on such date shall share ratably in the number of shares then available for grant under the Plan.

5.3 Discretionary Grants of Options. Subject to the provisions of the Plan, the Committee shall have the authority and sole discretion to determine and designate, from time to time, Directors (as defined in Section 2.12 of the Plan) and Advisors (as defined in Section 2.3 of the Plan) to whom Options will be granted, the Exercise Price of the shares covered by any Options granted, and the manner in and conditions under which Options are exercisable (including, without limitation, any limitations or restrictions thereon). In making such determinations, the Committee may take into account the nature of the services rendered by the respective individuals to whom Options may be granted, their present and potential contributions to the Company's success and such other factors as the Committee, in its sole discretion, shall deem relevant. In its authorization of the granting of an Option hereunder, the Committee shall specify the name of the Optionee, the number of shares of common stock subject to such Option, the exercise price of the Option, the term of the Option and any restrictions, conditions, forfeitures or cancellation provisions. The Committee may grant, at any time, new Options to an Optionee who previously has received Options, whether such Options include prior Options that still are outstanding, previously have been exercised in whole or in part, or have expired. No individual shall have any claim or right to be granted Options under the Plan.

SECTION 6 – TERMS AND CONDITIONS OF OPTIONS

Unless otherwise provided by the Committee, Options granted hereunder and Option Agreements shall comply with and be subject to the following terms and conditions:

6.1 Requirement of Option Agreement. Upon the grant of an Option hereunder, the Committee shall prepare (or cause to be prepared) an Option Agreement. The Committee shall present such Option Agreement to the Optionee. Upon execution of such Option Agreement by the Optionee, such Option shall be deemed to have been granted effective as of the date of grant. The failure of the Optionee to execute the Option Agreement within 30 days after the date of the receipt of same shall render the Option Agreement and the underlying Option null and void ab initio.

6.2 Optionee and Number of Shares. Each Option Agreement shall state the name of the Optionee and the total number of shares of the Common Stock to which it pertains, the Exercise Price, the Beneficiary of the Optionee, and the date as of which the Option was granted under this Plan, and any expiration date of the Option.

6.3 Exercise Price. The Exercise Price of the shares of Common Stock underlying each Option shall not be less than the Fair Market Value of the Common Stock on the date the Option is granted. Upon execution of an Option Agreement by both the Company and Optionee, the date as of which the Option was granted under this Plan as noted in the Option Agreement shall be considered the date on which such Option is granted.

6.4 Exercisability of Options.

(a) Formula Grants. Each Option granted under Section 5.2 shall first become exercisable with respect to such portions of the shares subject to such Option as are specified in the schedule set forth herein below:

(i) Commencing as of the first anniversary of the date the Option is granted, the Optionee shall have the right to exercise the Option with respect to, and to thereby purchase, 33 percent (rounded down to the nearest whole number) of the shares subject to such Option. Prior to said date, the Option shall be unexercisable in its entirety.

(ii) Commencing as of the second anniversary of the date the Option is granted, the Optionee shall have the right to exercise the Option with respect to, and to thereby purchase, an additional 33 percent (rounded down to the nearest whole number) of the shares subject to the Option.

(iii) Commencing as of the third anniversary of the date the Option is granted, the Optionee shall have the right to exercise the Option with respect to, and to thereby purchase, the remainder of the shares subject to the Option.

(iv) Notwithstanding the above, any Options previously granted to an Optionee shall become immediately exercisable for 100% of the number of shares subject to the Options upon a Change of Control.

(b) Discretionary Grants. Unless the Committee specifies otherwise in the Option Agreement, each Option granted under Section 5.3 shall first become exercisable with respect to such portions of the shares subject to such Option as are specified in the schedule set forth herein below:

(i) Commencing as of the first anniversary of the date the Option is granted, the Optionee shall have the right to exercise the Option with respect to, and to thereby purchase, 33 percent (rounded down to the nearest whole number) of the shares subject to such Option. Prior to said date, the Option shall be unexercisable in its entirety.

(ii) Commencing as of the second anniversary of the date the Option is granted, the Optionee shall have the right to exercise the Option with respect to, and to thereby purchase, an additional 33 percent (rounded down to the nearest whole number) of the shares subject to the Option.

(iii) Commencing as of the third anniversary of the date the Option is granted, the Optionee shall have the right to exercise the Option with respect to, and to thereby purchase, the remainder of the shares subject to the Option.

(iv) Notwithstanding the above, any Options previously granted to an Optionee shall become immediately exercisable for 100% of the number of shares subject to the Options upon a Change of Control.

6.5 Expiration Date. The Expiration Date of any Option shall be the earliest to occur of the following:

(a) Maximum Term. The date ten (10) years from the date of grant of the Option;

(b) Death. Unless the Committee specifies otherwise in the Option Agreement, the one-year anniversary of the Optionee's termination of service with the Company and all Related Companies due to death; or

(c) Termination of Service as Director or Advisor. Unless the Committee specifies otherwise in the Option Agreement, the one-year anniversary of the Optionee's termination of service as a Director or Advisor of the Company other than as provided under Section 6.5(b) above.

6.6 Minimum Exercise Amount. The exercise of an Option may be for less than the full number of shares of Common Stock subject to such Option, but such exercise shall not be made for less than (i) 100 shares or (ii) the total remaining shares subject to the Option, if such total is less than 100 shares. Subject to the other restrictions on exercise set forth herein, the unexercised portion of an Option may be exercised at a later date by the Optionee.

6.7 Payment of Exercise Price. The Optionee must pay the full Exercise Price for shares of Common Stock purchased upon the exercise of any Option at the time of such exercise by one of the following forms of payment:

(a) cash;

(b) by surrendering unrestricted previously held shares of Common Stock that have a fair market value equal to the Exercise Price at the time of exercise. The Optionee must have held the surrendered shares of Common Stock for at least six (6) months before their surrender. The Optionee may surrender shares of Common Stock either by attestation or by the delivery of a certificate or certificates for shares duly endorsed for transfer to the Company, and if required by the Committee, with medallion level signature guarantee by a member firm of a national stock exchange, by a national or state bank (or guaranteed or notarized in such other manner as the Committee may require); or

(c) any combination of the above forms or any other form of payment permitted by the Committee.

6.8 Transferability. Unless the Committee specifies otherwise in the Option Agreement, an Optionee may transfer Options only by the laws of descent and distribution. After the death of an Optionee, only a named Beneficiary or the executor or administrator of the Optionee's estate may exercise an outstanding Option. Notwithstanding the foregoing, with the approval of the Committee and in its sole discretion, an Option Agreement may be amended to permit the Optionee to transfer grants of options under this Plan to such Persons as the Committee deems appropriate.

6.9 Rights as a Shareholder. An Optionee shall first have rights as a shareholder of the Company with respect to shares of Common Stock covered by an Option only when the Optionee has paid the Exercise Price in full and the shares actually have been issued to the Optionee.

SECTION 7 –RESTRICTED STOCK

7.1 Restricted Stock Agreement. When the Committee awards Restricted Stock under the Plan, it shall prepare (or cause to be prepared) a Restricted Stock Agreement that specifies the following terms:

(a) the name of the Recipient;

- (b) the total number of shares of Common Stock subject to the award of Restricted Stock;
- (c) the manner in which the Restricted Stock will become nonforfeitable and transferable and a description of any restrictions applicable to the Restricted Stock; and
- (d) the date as of which the Committee awarded the Restricted Stock.

7.2 Maximum Award Per Year. There is no maximum number of shares that may be awarded as Restricted Stock to any individual during any one calendar year.

7.3 Vesting. Unless the Committee specifies in the Restricted Stock Agreement that any alternative vesting schedule shall apply, that other vesting requirements shall apply or that no vesting requirements shall apply, an award of Restricted Stock shall become vested and nonforfeitable on the third anniversary of the date of grant and before the third anniversary of the date of the award, no portion of the Restricted Stock shall be vested.

7.4 Other Vesting Requirements. The Committee may impose any other conditions, restrictions, forfeitures and contingencies on awards of Restricted Stock. The Committee may designate a single goal criterion or multiple goal criteria for these purposes.

7.5 Accelerated Vesting. The Committee shall always have the right to accelerate vesting of any Restricted Stock awarded under this Plan.

(a) Upon the occurrence of the following events, any outstanding Awards of Restricted Stock that remain subject to vesting requirements shall immediately become vested pursuant to the provisions of subsection (b) hereof, unless otherwise determined by the Committee and set forth in the applicable Restricted Stock Agreement:

- i. the recipient's death;
- ii. the Recipient's Disability; or
- iii. a Change in Control of the Company.

(b) If an outstanding award of Restricted Stock remains subject only to a time based vesting schedule (*i.e.*, one that requires only that the Recipient remain as a Director or Advisor for the passage of a specified time period), then such Award shall immediately become fully vested and nonforfeitable upon one of the events in subsection (a) above. If an outstanding award of Restricted Stock remains subject to any other type of vesting schedule or requirement (*e.g.*, a criteria based schedule), then such award shall become vested in a proportionate amount upon one of the events in subsection (a) above. The proportion shall be calculated as the ratio of the amount of time completed through the date of the applicable event compared to the original term of the Restricted Stock Agreement.

7.6 Termination of Services. Unless the Committee decides otherwise, all shares of Restricted Stock that remain subject to restriction upon the Recipient's termination of services to the Company, other than shares of Restricted Stock accelerated under Section 7.5(b), shall be forfeited by the Recipient.

7.7 Delivery of Restricted Stock.

(a) Issuance. Subject to the terms and conditions of the Restricted Stock Agreement, the Company shall issue a certificate representing the shares of Restricted Stock within a reasonable period of time after execution of the Restricted Stock Agreement; provided, if any law or regulation requires the Company to take any action (including, but not limited to, the filing of a registration statement under the 1933 Act and causing such registration statement to become effective) with respect to such shares before the issuance thereof, then the date of delivery of the shares shall be extended for the period necessary to take such action. As long as any restrictions apply to the Restricted Stock, the shares of Restricted Stock may be held by the Committee in uncertificated form in a restricted account.

(b) Legend. Unless the certificate representing shares of the Restricted Stock are deposited with a custodian (as described in subparagraph (c) hereof), each certificate shall bear the following legend (in addition to any other legend required by law):

"The transferability of this certificate and the shares represented hereby are subject to the restrictions, terms and conditions (including forfeiture and restrictions against transfer) contained in the Mastec Inc. 2003 Stock Incentive Plan for Non-Employees and a Restricted Stock Agreement dated _____, ___ between _____ and Mastec, Inc. The Plan and the Restricted Stock Agreement are on file in the office of the Chief Financial Officer of Mastec, Inc."

Such legend shall be removed or canceled from any certificate evidencing shares of Restricted Stock as of the date that such shares become nonforfeitable.

(c) Deposit with Custodian. As an alternative to delivering a stock certificate to the Recipient, the Committee may deposit or transfer such shares electronically to a custodian designated by the Committee. The Committee shall cause the custodian to issue a receipt for the shares to the Recipient for any Restricted so deposited. The custodian shall hold the shares and deliver the same to the Recipient in whose name the Restricted Stock evidenced thereby are registered only after such shares become nonforfeitable.

7.8 Transferability. Unless the Committee specifies otherwise in the Restricted Stock Agreement, a Recipient may not sell, exchange, transfer, pledge, hypothecate or otherwise dispose of shares of Restricted Stock awarded under this Plan while such shares are still subject to restriction. Notwithstanding the foregoing, with the approval of the Committee, and in its sole discretion, a Restricted Stock Agreement may be amended to permit the Recipient to transfer grants of Restricted Stock under this Plan to such Persons as the Committee deems appropriate.

7.9 Effect of Restricted Stock Award. Upon issuance of the shares of the Restricted Stock, the Recipient shall have immediate rights of ownership in the shares of Restricted Stock, including the right to vote the shares and the right to receive dividends with respect to the shares, notwithstanding any outstanding restrictions on the Restricted Stock.

SECTION 8 – ADJUSTMENTS UPON CHANGES IN CAPITALIZATION

8.1 Certain Corporate Transactions.

(a) Recapitalization. If the Company is involved in a corporate transaction or any other event which effects the Common Stock (including, without limitation, any recapitalization, reclassification, reverse or forward stock split, stock dividend, extraordinary cash dividend, split-up, spin-off, combination or exchange of shares), then the Committee shall adjust outstanding Options or awards of Restricted Stock to preserve the benefits or potential benefits of the Options as follows:

- (i) The Committee shall take action to adjust the number and kind of shares of Common Stock that are issuable under the Plan;
- (ii) The Committee shall take action to adjust the number and kind of shares of Common Stock subject to outstanding Options or awards of Restricted Stock;
- (iii) The Committee shall take action to adjust the Exercise Price of outstanding Options or awards of Restricted Stock; and
- (iv) The Committee shall make any other equitable adjustments.

Only whole shares of Common Stock shall be issued in making the above adjustments. Further, the number of shares available under the Plan or the number of shares of Common Stock subject to any outstanding Options or awards of Restricted Stock shall be the next lower number of shares, so that fractions are rounded downward. If the Company issues any rights or warrants to subscribe for additional shares pro rata to holders of outstanding shares of the class or classes of stock then set aside for the Plan, then each Participant shall be entitled to the same rights or warrants on the same basis as holders of outstanding shares with respect to such portion of the Participant's Option or awards of Restricted Stock as is exercised on or prior to the record date for determining shareholders entitled to receive or exercise such rights or warrants.

(b) Reorganization. If the Company is part of any reorganization involving merger, consolidation, acquisition of the Common Stock or acquisition of the assets of the Company, the Committee, in its discretion, may decide that:

- (i) any or all outstanding Options or awards of Restricted Stock granted under the Plan shall pertain to and apply, with appropriate adjustment as determined by the Committee, to the securities of the resulting corporation to which a holder of the number of shares of the Common Stock subject to each such Option would have been entitled;
- (ii) any or all outstanding Options or awards of Restricted Stock granted hereunder shall become immediately fully exercisable (to the extent permitted under federal or state securities laws); and/or
- (iii) any or all Options or awards of Restricted Stock granted hereunder shall become immediately fully exercisable (to the extent permitted under federal or state securities laws) and shall be terminated after giving at least 30 days' notice to the Directors and Advisors to whom such Options or awards of Restricted Stock have been granted.

(c) Limits on Adjustments. Any issuance by the Company of stock of any class other than the Common Stock, or securities convertible into shares of stock of any class, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number or price of shares of the Common Stock subject to any Option or awards of Restricted Stock, except as specifically provided otherwise in this Plan. Grants under the Plan shall not affect in any way the right or authority of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure or to merge, consolidate or dissolve, or to liquidate, sell or transfer all or any part of its business or assets. All adjustments the Committee makes under this Plan shall be conclusive.

SECTION 9 – PLAN OPERATION

9.1 Compliance with Other Laws and Regulations.

Distribution of shares of Common Stock under the Plan shall be subject to the following:

- (a) Notwithstanding any other provision of the Plan, the Company shall not be required to issue any shares of Common Stock under the Plan unless such issuance complies with all applicable laws (including, without limitation, the requirements of the 1933 Act and Section 16 of the 1934 Act) and the applicable requirements of any securities exchange or similar entity.
- (b) When the Plan provides for issuance of Common Stock, the Company may issue shares of Common Stock on a noncertificated basis as long as it is not prohibited by applicable law or the applicable rules of any stock exchange.
- (c) The Company may require a Participant to submit evidence that the Participant is acquiring shares of Common Stock for investment purposes.

9.2 Limitation of Implied Rights. The Plan is not a contract of employment or a contract for continued service as a Director or an Advisor. Neither a Director nor an Advisor selected as a Participant shall have the right to be retained as a director or an advisor of the Company or any Related Company and shall not have any right or claim under the Plan, unless such right or claim has specifically accrued under the terms of the Plan.

9.3 Evidence. Anyone required to give evidence under the Plan may give such evidence by certificate, affidavit, document or other information which the person acting on the evidence considers pertinent, reliable and signed, made or presented by the proper party or parties.

9.4 Amendment and Termination of the Plan and Agreements. The Board may amend, modify or terminate the Plan at any time. No such amendment, modification or termination shall result in the Plan as a whole being subject to variable, or other adverse, accounting treatment or adversely affect, in any

way, the rights of individuals who have outstanding Options or awards of Restricted Stock unless such individuals consent to such amendment or termination or such amendment or termination is necessary to comply with applicable law. The Committee may amend any Agreement that it previously has authorized under the Plan if the amended Agreement is signed by the Company and the applicable Participant.

9.5 Gender and Number; Headings. Words in any gender shall include any other gender, words in the singular shall include the plural and the plural shall include the singular. The headings in this Plan are for convenience of reference. Headings are not a part of the Plan and shall not be considered in the construction hereof.

9.6 Legal References. Any reference in this Plan to a provision of law which is later revised, modified, finalized or redesignated, shall automatically be considered a reference to such revised, modified, finalized or redesignated provision of law.

9.7 Notices. In order for a Director or Advisor or other individual to give notice or other communication to the Committee, the notice or other communication shall be in the form specified by the Committee and delivered to the location designated by the Committee in its sole discretion.

9.8 Governing Law. The Plan is governed by and shall be construed in accordance with the laws of the State of Florida.

ADOPTED BY BOARD OF DIRECTORS ON OCTOBER 16, 2003

APPROVED BY SHAREHOLDERS ON DECEMBER 10, 2003

[DUANE MORRIS LLP LETTERHEAD]

January 20, 2004

The Board of Directors
MasTec, Inc.
800 Douglas Road, 12th Floor
Coral Gables, Florida 33134

Gentlemen:

We have acted as counsel to MasTec, Inc. (the "Company") in connection with the preparation and filing with the Securities and Exchange Commission under the Securities Act of 1933, as amended ("the Act"), of a registration statement on Form S-8 (the "Registration Statement") relating to the offer and sale by the Company of up to 2,500,000 shares of Common Stock, par value \$0.10, of the Company (the "Shares"), pursuant to the Company's Amended and Restated 2003 Stock Incentive Plan for Non-Employees (the "Plan").

As securities counsel to the Company, we have supervised the preparation and filing of the Registration Statement. We have also examined the Company's Amended and Restated Certificate of Incorporation and Bylaws, as amended to date, the corporate minutes relating to the authorization, sale and issuance of the Shares (all the foregoing as certified by the Company's Secretary), and such matters of law as we have deemed necessary or appropriate in order to render this opinion. We have assumed the accuracy of such Secretary's certificate.

Based upon the foregoing, it is our opinion that each of the Shares, when issued and paid for in accordance with the terms and conditions of the Plan, will be duly authorized, legally and validly issued and outstanding and fully paid and nonassessable.

We hereby consent to the use of this opinion in the Registration Statement, and we further consent to the reference to us under the heading "Interests of Named Experts and Counsel" in the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Act.

Sincerely,

/s/ DUANE MORRIS LLP

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We consent to the incorporation by reference in Amendment No. 1 to the Registration Statement (Form S-8 No. 333-105781) pertaining to the MasTec, Inc. Amended and Restated 2003 Stock Incentive Plan for Non-Employees of our report dated March 10, 2003, with respect to the consolidated financial statements of MasTec, Inc. included in the Annual Report (Form 10-K) for the year ended December 31, 2002, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Miami, Florida
January 14, 2004

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Amendment No. 1 to Form S-8 (No. 333-105781) of our report dated February 18, 2002 relating to the financial statements of MasTec, Inc., which appears in MasTec, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2001.

/s/ PricewaterhouseCoopers
Miami, Florida
January 14, 2004