

MASTEC INC
 Form 424B5
 June 03, 2009
Table of Contents

Filed pursuant to Rule 424(b)(5)
 Registration No. 333-158502

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed	Proposed	Amount of Registration Fee(2)
		Maximum Offering Price Per Unit	Maximum Aggregate Offering Price(1)	
4.00% Senior Convertible Notes due 2014	\$115,000,000	100%	\$115,000,000	\$6,417
Common Stock, par value \$0.10 per share	(3)	(3)	(3)	(3)

(1) Includes principal amount of notes which may be purchased by the underwriters to cover over-allotments, if any.

(2) Calculated pursuant to Rule 457(r) of the Securities Act of 1933, as amended (the Securities Act).

(3) Includes an indeterminate number of shares of common stock, par value \$0.10 per share, issuable upon conversion of the 4.00% Senior Convertible Notes due 2014 for which the registrant will receive no additional consideration and for which no registration fee is payable pursuant to Rule 457(i) under the Securities Act. Pursuant to Rule 416 under the Securities Act, such number of shares of common stock registered hereby shall include an indeterminable number of shares of common stock that may be issued in connection with stock splits, stock dividends, recapitalization and similar events.

Table of Contents

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Registration No. 333-158502

PROSPECTUS SUPPLEMENT

(To Prospectus dated April 8, 2009)

\$100,000,000

4.00% Senior Convertible Notes due 2014

This is an offering by MasTec, Inc. of \$100,000,000 aggregate principal amount of its 4.00% Senior Convertible Notes due 2014.

The notes will be convertible, at your option, into shares of our common stock initially at a conversion rate of 63.4417 shares (equivalent to an initial conversion price of approximately \$15.76 per share), subject to adjustment as described in this prospectus supplement at any time on or prior to the close of business on the business day immediately preceding the maturity date.

In the event of certain types of fundamental changes, we will increase the conversion rate by a number of additional shares as described herein.

The notes will bear interest at a rate of 4.00% per year, payable on June 15 and December 15 of each year, commencing December 15, 2009. The notes will mature on June 15, 2014.

You may require us to repurchase all or a portion of your notes upon certain types of fundamental changes at a cash repurchase price equal to 100% of the principal amount plus accrued and unpaid interest (including additional interest, if any) to, but excluding, the repurchase date.

The notes will be our senior unsecured obligations. The notes will rank equally in right of payment with all of our existing and future senior unsecured indebtedness. The notes will be structurally subordinated to our secured indebtedness to the extent of the value of the assets securing that indebtedness. On the issue date, each of our subsidiaries that guarantee our 7.625% Senior Notes due 2017 will guarantee the notes offered hereby. The guarantees will be unsecured and will rank equally with all existing and future senior indebtedness of the guarantors. The guarantees will also be structurally subordinated to the secured indebtedness of the subsidiary guarantors to the extent of the value of the assets securing that indebtedness. The notes will be structurally subordinated to all liabilities, including trade payables, of each of our subsidiaries that are not guarantors. As of March 31, 2009, we and the subsidiary guarantors had an aggregate of approximately

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\$277.5 million of senior indebtedness outstanding, of which approximately \$72.5 million was secured indebtedness.

The notes will not be listed on any securities exchange. Currently there is no public market for the notes. Our common stock is listed on The New York Stock Exchange under the symbol MTZ. The last reported sale price of our common stock on June 1, 2009 was \$13.37 per share.

*Investing in the notes or our common stock issuable upon conversion of the notes involves risks. See **Risk Factors** beginning on page S-10 of this prospectus supplement.*

	<i>Per Note</i>	<i>Total</i>
<i>Price to the public⁽¹⁾</i>	<i>\$ 1,000.00</i>	<i>\$ 100,000,000</i>
<i>Underwriting discounts and commissions</i>	<i>\$ 32.50</i>	<i>\$ 3,250,000</i>
<i>Proceeds to MasTec, Inc. (before expenses)</i>	<i>\$ 967.50</i>	<i>\$ 96,750,000</i>

(1) Plus accrued interest, if any, from June 5, 2009.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

We have granted the underwriters a 30-day option to purchase up to an additional \$15,000,000 aggregate principal amount of notes to cover over-allotments, if any. If the underwriters exercise this option in full, the total underwriting discounts and commissions will be \$3,737,500, and our total proceeds, before expenses, will be \$111,262,500.

Morgan Stanley & Co. Incorporated expects to deliver the notes in book-entry form on or about June 5, 2009.

MORGAN STANLEY

FBR CAPITAL MARKETS

Prospectus Supplement dated June 2, 2009.

Table of Contents

TABLE OF CONTENTS

Prospectus Supplement

	Page
<u>About This Prospectus Supplement</u>	S-ii
<u>Forward-Looking Statements</u>	S-ii
<u>Prospectus Supplement Summary</u>	S-1
<u>Risk Factors</u>	S-6
<u>Ratio of Earnings to Fixed Charges</u>	S-26
<u>Use of Proceeds</u>	S-26
<u>Common Stock Price Range and Dividends</u>	S-27
<u>Description of Common Stock</u>	S-27
<u>Capitalization</u>	S-28
<u>Description of Notes</u>	S-29
<u>United States Federal Tax Considerations</u>	S-49
<u>Underwriting</u>	S-58
<u>Legal Matters</u>	S-61
<u>Experts</u>	S-61
<u>Where You Can Find More Information</u>	S-62

Prospectus

	Page
Important Information About This Prospectus	1
Forward-Looking Information	2
Risk Factors	4
Our Company	4
Ratio of Earnings to Fixed Charges and Preference Dividends	5
Use of Proceeds	5
Description of Common and Preferred Stock	6
Description of Depositary Shares	9
Description of Debt Securities	13
Description of Warrants	26
Description of Stock Purchase Contracts and Stock Purchase Units	27
Selling Security Holders	27
Plan of Distribution	28
Legal Matters	30
Experts	30
Where You Can Find More Information	30
Incorporation of Certain Documents by Reference	31

Table of Contents

ABOUT THIS PROSPECTUS SUPPLEMENT

We are providing information to you about this offering in two parts. The first part is this prospectus supplement, which provides the specific details regarding this offering. The second part is the accompanying base prospectus, which provides general information. Generally, when we refer to this prospectus, we are referring to both documents combined. Some of the information in the base prospectus may not apply to this offering. If information in the prospectus supplement is inconsistent with the accompanying base prospectus, you should rely on this prospectus supplement.

You should rely only on the information contained in, or incorporated by reference in, this prospectus supplement, the accompanying prospectus and any free writing prospectus related to this offering prepared by us or on our behalf or otherwise authorized by us. We have not authorized anyone to provide you with different information and if anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in this prospectus supplement, the accompanying prospectus, any free writing prospectus and the documents incorporated by reference herein and therein is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

Before you invest in the notes, you should read the registration statement described in the accompanying prospectus (including the exhibits thereto) of which this prospectus supplement and the accompanying prospectus form a part, as well as this prospectus supplement, the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The documents incorporated by reference are described in this prospectus supplement under [Where You Can Find More Information](#).

Any statement made in this prospectus supplement or in a document incorporated or deemed to be incorporated by reference in this prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document that is also incorporated or deemed to be incorporated by reference in this prospectus supplement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

FORWARD-LOOKING STATEMENTS

We are making statements in this prospectus pursuant to the safe harbor provisions for forward-looking statements described in the Private Securities Litigation Reform Act of 1995. We make statements in this prospectus, including statements that are incorporated by reference, that are forward-looking. When used in this prospectus or in any other presentation, statements which are not historical in nature, including the words anticipate, estimate, could, should, may, plan, seek, expect, believe, intend, target, will, project and variations of the thereof and similar expressions are intended to identify forward-looking statements. They also include statements regarding:

our future growth and profitability;

our competitive strengths; and

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our business strategy and the trends we anticipate in the industries and economies in which we operate.

These forward-looking statements are based on our current expectations and are subject to a number of risks, uncertainties and assumptions. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond our control, that are difficult to predict and

S-ii

Table of Contents

could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Important factors that could cause actual results to differ materially from those in forward-looking statements include:

further or continued economic downturns, reduced capital expenditures, reduced financing availability, customer consolidation and technological and regulatory changes in the industries we serve;

market conditions, technical and regulatory changes in our customers' industries;

our ability to retain qualified personnel and key management from acquired businesses, integrate acquired businesses within expected timeframes and achieve the revenue, cost savings and earnings levels from such acquisitions at or above the levels projected.

impact of the American Recovery and Reinvestment Act of 2009, or the Stimulus Act, and any similar local or state regulations affecting renewable energy transmission, broadband and related projects and expenditures;

our ability to attract and retain qualified managers and skilled employees;

increases in fuel, maintenance, materials, labor and other costs;

liquidity issues and the impact of recent accounting pronouncements related to the auction rate securities we hold;

adverse determinations on any claim, lawsuit or proceeding;

the highly competitive nature of our industry;

our dependence on a limited number of customers;

the ability of our customers, including our largest customers, to terminate or reduce the amount of work, or in some cases prices paid for services, on short or no notice under our contracts;

the adequacy of our insurance, legal and other reserves and allowances for doubtful accounts;

any exposure related to our divested state Department of Transportation projects and assets;

the restrictions imposed by our credit facility, senior notes, the notes offered hereby and any future loans or securities;

the outcome of our plans for future operations, growth and services, including backlog and acquisitions;

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any dilution or stock price volatility which shareholders may experience in connection with shares we may issue as consideration for earn-out obligations entered into, or as a result of conversions of convertible securities issued, in connection with past or future acquisitions or the notes offered hereby; and

the other factors referenced in this prospectus supplement and the accompanying prospectus, including, without limitation, under Risk Factors and other factors detailed from time to time in the reports and other filings we make with the Securities and Exchange Commission, or SEC.

We believe these forward-looking statements are reasonable; however, you should not place undue reliance on any forward-looking statements, which are based on current expectations. Furthermore, forward-looking statements speak only as of the date they are made. If any of these risks or uncertainties materialize, or if any of our underlying assumptions are incorrect, our actual results may differ significantly from the results that we express in or imply by any of our forward-looking statements. These and other risks are detailed in this prospectus, in the documents that we incorporate by reference into this prospectus and in other documents that we file with the SEC. We do not undertake any obligation to publicly update or revise these forward-looking statements after the date of this prospectus to reflect future events or circumstances, except to the extent required by applicable law. We qualify any and all of our forward-looking statements by these cautionary factors.

S-iii

Table of Contents

PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights information contained elsewhere in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in the accompanying prospectus. You should read the following summary together with the more detailed information appearing in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference, including our consolidated financial statements and related notes and risk factors, before deciding to invest in our common stock. Unless we have indicated, or the context otherwise requires, references in this prospectus supplement to MasTec, we, us, our, or similar terms are to MasTec, Inc. and its subsidiaries.

OUR COMPANY

We are a leading specialty contractor operating mainly throughout the United States and across a range of industries. Our core activities are the building, installation, maintenance and upgrade of utility and communications infrastructure, including but not limited to, electrical utility transmission and distribution, wind farm, other renewable energy and natural gas infrastructure, wireless, wireline and satellite communications and water and sewer systems. Our primary customers are in the following industries: utilities (including wind farms and other renewable energy, natural gas gathering systems and pipeline infrastructure), communications (including telephony, satellite television and cable television) and government (including water and sewer, utilities and communications work on military bases).

We, or our predecessor companies, have been in business for over 70 years. We offer our services under the MasTec service mark and operate through a network of over 200 locations and approximately 8,070 employees as of March 31, 2009.

We are incorporated under the laws of the State of Florida. Our principal executive offices are located at 800 S. Douglas Road, 12th Floor, Coral Gables, Florida 33134. Our telephone number is (305) 599-1800.

RECENT DEVELOPMENTS

Wanzek Transaction Developments

On December 16, 2008, we, through our wholly owned subsidiary, MasTec North America, Inc., consummated our acquisition of all of the issued and outstanding capital stock of Wanzek. In connection with the acquisition, we entered into a stock purchase agreement pursuant to which, among other things, we issued to the Wanzek sellers an aggregate of 7.5 million shares of our common stock, which we refer to as the Consideration Shares, and 8% convertible notes in the aggregate principal amount of \$55 million, due December 2013, which we refer to as the Wanzek Convertible Notes. The Wanzek Convertible Notes are convertible into shares of our common stock, referred to as the Conversion Shares, at the holder's election, at a conversion price of \$12 per share; provided, however, that in no event may the holder convert all or any portion of the Wanzek Convertible Notes if, subsequent to such conversion, the holder, including its affiliates, would beneficially own 10% or more of our issued and outstanding common stock. The stock purchase agreement provided that the Consideration Shares, Wanzek Convertible Notes and Conversion Shares could not be sold, transferred, pledged, assigned or otherwise encumbered or disposed until at least six months after the closing date of the acquisition. In connection with the acquisition, the Wanzek sellers placed in escrow 2,104,322 of the Consideration Shares to satisfy potential indemnification claims, which escrow shares had a value as of the closing equal to 10% of the purchase price based on the then current market value of our common stock. We also entered into a registration rights agreement which provided that if after the date that

is six months from the closing date of the Wanzek

S-1

Table of Contents

acquisition, MasTec proposed to register any of its common stock under the Securities Act of 1933, as amended, in connection with a primary underwritten public offering of its securities solely for cash, then the Wanzek sellers could elect to require us to include the Consideration Shares and the Conversion Shares in such offering, subject to certain restrictions.

On June 1, 2009, we entered into a note purchase option agreement with the Wanzek sellers who hold the Wanzek Convertible Notes which allows us to repurchase all, or part of, the Wanzek Convertible Notes at any time on or prior to July 31, 2009 for the principal amount thereof plus all accrued interest on such notes. Pursuant to the note purchase option agreement, to the extent that on or prior to July 31, 2009 we close an offering with net proceeds in excess of the principal amount of the Wanzek Convertible Notes plus all interest accrued thereon, we are required to exercise our option to repurchase all of the Wanzek Convertible Notes. Accordingly, if we consummate this offering of the notes, we will be required to use the proceeds from this offering to repurchase the Wanzek Convertible Notes. In connection with the note purchase option agreement, we also entered into an amendment to the stock purchase agreement and registration rights agreement pursuant to which we agreed to remove the six-month transfer restrictions that would have otherwise been applicable to the Consideration Shares until June 16, 2009 and to otherwise allow the Wanzek sellers to participate in an offering of our common stock. The amendment to the stock purchase agreement also reduces the number of shares held in escrow to satisfy potential indemnification claims to 776,699 shares of our common stock, provides the Wanzek sellers with the opportunity to replace such escrow shares with \$10 million in cash, and finalizes the purchase price adjustment contained therein at approximately \$2.3 million plus accrued interest from the closing date of the acquisition, payable by us to the Wanzek sellers.

Amendment to Credit Facility

On June 1, 2009, we entered into an amendment to our Senior Secured Credit Facility, expiring May 10, 2013, which we refer to as our Credit Facility, pursuant to which the lenders thereunder consented to the public issuance by us of convertible notes in the original principal amount of \$100,000,000 (provided that such original principal amount may be increased by an amount of up to \$25,000,000 to reflect the oversubscription, if any, of such notes) and provided further that the Wanzek Convertible Notes be repaid in full. Pursuant to the amendment, the unused facility fee for our Credit Facility has been increased to a range of between 0.500% to 0.750% per annum based on usage.

Auction Rate Securities

In May 2009, one of our structured finance auction rate securities was downgraded to non-investment grade. As of March 31, 2009, the par value and estimated fair value of the securities available for sale represented by this auction rate security totaled \$6.2 million and \$2.1 million, respectively.

Increase in Authorized Shares of Common Stock

At our 2009 Annual Meeting of Shareholders, held on May 14, 2009, our shareholders approved an amendment to our Amended and Restated Articles of Incorporation, increasing the number of shares of authorized common stock, par value \$0.10 per share, from 100,000,000 to 145,000,000.

Table of Contents

THE OFFERING

The following summary contains basic information about the notes and is not intended to be complete. It does not contain all of the information that may be important to you. For a more complete understanding of the notes, you should read the section of this prospectus supplement entitled Description of Notes.

Issuer	MasTec, Inc.
Securities Offered	\$100 million aggregate principal amount of 4.00% Senior Convertible Notes due 2014, which we refer to as the notes. We have granted the underwriters a 30-day option to purchase up to an additional \$15 million aggregate principal amount of notes.
Offering Price	Each note will be issued at a price of 100% of its principal amount plus accrued interest, if any, from June 5, 2009.
Maturity	June 15, 2014, unless earlier converted or repurchased.
Interest	4.00% per year. Interest will be payable in cash on June 15 and December 15 of each year, beginning December 15, 2009.
Guarantees	The notes will be guaranteed by each of our subsidiaries that guarantee our 7.625% Senior Notes due 2017. In addition, each future wholly owned domestic subsidiary that guarantees any credit facility of MasTec will guarantee the payment of the principal of, premium, if any, and interest (including additional interest, if any) on the notes.
Ranking	The notes will be our senior unsecured obligations and will rank equally in right of payment with all of our and the subsidiary guarantors' existing and future senior unsecured indebtedness. The notes will be structurally subordinated to our and the subsidiary guarantors' secured indebtedness to the extent of the value of the assets securing that indebtedness and structurally subordinated to all of the liabilities, including trade payables, of our subsidiaries that are not guarantors.
As of March 31, 2009, we and the subsidiary guarantors had an aggregate of approximately \$277.5 million of senior indebtedness outstanding, of which approximately \$72.5 million was secured indebtedness.	
Redemption	The notes will not be redeemable at our option prior to maturity.
Conversion Rights	You may convert your notes into shares of our common stock at any time on or prior to 5:00 p.m., New York City time, on the business day immediately preceding the maturity date.

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The notes will be convertible at an initial conversion rate of shares of common stock per \$1,000 principal amount of the notes (equivalent to an initial conversion price of approximately \$15.76 per share). The conversion rate, and thus the conversion price, may be adjusted under certain circumstances as described under [Description of Notes](#) [Conversion Rights](#) [Conversion Rate Adjustments](#).

Upon any conversion, subject to certain exceptions, you will not receive any cash payment representing accrued and unpaid interest. See [Description of Notes](#) [Conversion Rights](#).

S-3

Table of Contents

Adjustment to conversion rate upon a non-stock change of control	If and only to the extent holders elect to convert the notes in connection with a transaction described under the first clause or fourth clause of the definition of fundamental change as described in Description of Notes Fundamental Change Put pursuant to which 10% or more of the consideration for our common stock (other than cash payments for fractional shares and cash payments made in respect of dissenters appraisal rights) consists of cash or securities (or other property) that are not common equity interests traded or scheduled to be traded immediately following such transaction on a U.S. national securities exchange, which we refer to as a non-stock change of control, we will increase the conversion rate by a number of additional shares. The number of additional shares will be determined by reference to the table in Description of Notes Conversion Rights Adjustment to Conversion Rate Upon a Non-Stock Change of Control, based on the effective date and the price paid per share of our common stock in such non-stock change of control.
Fundamental Change Repurchase Right of Holders	If we undergo certain types of fundamental changes (as defined in this prospectus supplement) prior to maturity, you will have the right, at your option, to require us to repurchase for cash some or all of your notes at a repurchase price equal to 100% of the principal amount of the notes being repurchased, plus accrued and unpaid interest (including additional interest, if any) to, but not including, the repurchase date. See Description of Notes Fundamental Change Put.
Events of Default	If an event of default on the notes occurs, the principal amount of the notes, plus accrued and unpaid interest (including additional interest, if any) may be declared immediately due and payable, subject to certain conditions set forth in the indenture. These amounts automatically become due and payable in the case of certain types of bankruptcy or insolvency events of default involving MasTec.
Absence of a Public Market for the Notes	The notes will be new securities and there is currently no established market for the notes. Accordingly, we cannot assure you as to the development or liquidity of any market for the notes. The underwriter has advised us that they currently intend to make a market in the notes. However, they are not obligated to do so, and they may discontinue any market making with respect to the notes without notice. We do not intend to apply for a listing of the notes on any securities exchange or any automated dealer quotation system.
Use of proceeds	We estimate that the net proceeds from this offering, before expenses, will be approximately \$96.75 million (or approximately \$111.262 million if the option to purchase additional notes is exercised in full), after deducting the underwriting discount.

We intend to use the net proceeds from this offering to repay in full our outstanding 8% subordinated convertible notes due December

Table of Contents

2013, in an aggregate principal amount of \$55 million plus all interest accrued thereto, as soon as practicable after the completion of this offering. See Use of Proceeds.

Book-Entry Form

The notes will be issued in book-entry form and will be represented by permanent global certificates deposited with, or on behalf of, DTC and registered in the name of a nominee of DTC. Beneficial interests in any of the notes will be shown on, and transfers will be effected only through, records maintained by DTC or its nominee, and any such interests may not be exchanged for certificated securities, except in limited circumstances.

United States Federal Tax Considerations

Holders are urged to consult their own tax advisors with respect to the federal, state, local and foreign tax consequences of purchasing, owning and disposing of the notes and the common stock issuable upon conversion of the notes. See United States Federal Tax Considerations.

New York Stock Exchange Symbol for Our Common Stock

MTZ

Governing Law

The notes and Indenture will be governed by, and construed in accordance with, the laws of the State of New York.

Trustee, Paying Agent and Conversion Agent

U.S. Bank National Association

Risk Factors

Investing in the notes or our common stock issuable upon conversion of the notes involves significant risks. You should carefully consider the information under the section titled Risk Factors and all other information included in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference before investing in the notes or our common stock issuable upon conversion of the notes.

Table of Contents

RISK FACTORS

An investment in the notes and our common stock issuable upon conversion of the notes involves significant risks. You should consult with your own financial and legal advisers and carefully consider, among other matters, the risks set forth below as well as the risks described in our Annual Report on Form 10-K for the year ended December 31, 2008, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2009 and the other documents incorporated herein by reference. You should carefully consider the risks described in those reports and the other information in this prospectus supplement and accompanying prospectus before you make an investment decision. The value of the notes or our common stock issuable upon conversion of the notes could decline due to any of these risks, and you could lose all of your investment.

Risks Relating to the Notes and Our Common Stock

We have a significant amount of debt, which will increase as a result of this offering. Our substantial indebtedness could adversely affect our business, financial condition and results of operations and our ability to meet our payment obligations under the notes and our other debt.

We have a significant amount of debt and substantial debt service requirements. As of March 31, 2009, as adjusted for this offering and the application of the net proceeds therefrom, we would have had approximately \$322.5 million of outstanding debt.

This level of debt could have significant consequences on our future operations, including:

making it more difficult for us to meet our payment and other obligations under the notes and our other outstanding debt;

resulting in an event of default if we fail to comply with the financial and other restrictive covenants contained in our debt agreements, which event of default could result in all of our debt becoming immediately due and payable;

reducing the availability of our cash flow to fund working capital, capital expenditures, acquisitions and other general corporate purposes, and limiting our ability to obtain additional financing for these purposes;

subjecting us to the risk of increased sensitivity to interest rate increases on our indebtedness with variable interest rates, including borrowings under our Credit Facility;

limiting our flexibility in planning for, or reacting to, and increasing our vulnerability to, changes in our business, the industry in which we operate and the general economy; and

placing us at a competitive disadvantage compared to our competitors that have less debt or are less leveraged.

Any of the above-listed factors could have an adverse effect on our business, financial condition and results of operations and our ability to meet our payment obligations under the notes and our other debt.

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Our ability to meet our payment and other obligations under our debt instruments depends on our ability to generate significant cash flow in the future. This, to some extent, is subject to general economic, financial, competitive, legislative and regulatory factors as well as other factors that are beyond our control. We cannot assure you that our business will generate cash flow from operations, or that future borrowings will be available to us under our existing or amended Credit Facility or otherwise, in an amount sufficient to enable us to meet our payment obligations under the notes and our other debt and to fund other liquidity needs. If we are not able to generate sufficient cash flow to service our debt obligations, we may need to refinance or restructure our debt, including the notes, sell assets, reduce or delay capital investments, or seek to raise additional capital. If we are unable to implement one or more of these alternatives, we may not be able to meet our payment obligations under the notes and our other debt.

S-6

Table of Contents

The notes will be structurally subordinated to our Credit Facility and any other existing and future secured indebtedness of us and our subsidiaries.

The notes are not secured by any of our assets or those of our subsidiaries. As a result, the notes will be structurally subordinated to any secured debt we or our subsidiaries may incur, including the Credit Facility, under which we have available borrowing of up to \$210.0 million, subject to certain restrictions, and which available borrowing amount may be increased to \$260.0 million if certain conditions are met. The Credit Facility is collateralized by a first priority security interest in substantially all of our assets and the assets of our subsidiaries. Additionally, in connection with our acquisition of Pumpco, we entered into a \$22.5 million equipment term loan that is secured by most of Pumpco's existing equipment and which we have additionally guaranteed. As of March 31, 2009, as adjusted for this offering and the application of the net proceeds therefrom, we had aggregate indebtedness of approximately \$322.5 million, of which approximately \$72.5 million was secured. In any liquidation, dissolution, bankruptcy or other similar proceeding, holders of our secured debt may assert rights against any assets securing such debt in order to receive full payment of their debt before those assets may be used to pay the holders of the notes. In such an event, we may not have sufficient assets remaining to pay amounts due on any or all of the notes. The notes do not restrict us or our subsidiaries from incurring indebtedness, including senior indebtedness in the future, nor do they limit the amount of indebtedness we can issue that is equal in right of payment.

Not all of our subsidiaries will guarantee the notes, and the assets of our non-guarantor subsidiaries may not be available to make payments on the notes.

The guarantors of the notes will not include all of our subsidiaries. In particular, each of our existing subsidiaries that is a foreign subsidiary will not guarantee the notes. Additionally, our future restricted subsidiaries will only be required to guarantee the notes if they also guarantee any credit facility of MasTec or any other restricted subsidiary, they are not foreign subsidiaries and they are wholly owned by us (subject to certain limited exceptions). No payments on the notes will be made from assets of subsidiaries that do not guarantee the notes, unless those assets are transferred by dividend or otherwise to us or a subsidiary guarantor.

In the event that any non-guarantor subsidiary becomes insolvent, liquidates, reorganizes, dissolves or otherwise winds up, holders of its debt and its trade creditors generally will be entitled to payment on their claims from the assets of that subsidiary before any of those assets are made available to us. Consequently, your claims in respect of the notes will be structurally subordinated to all of the liabilities of our non-guarantor subsidiaries, including trade payables.

MasTec, Inc. is a holding company and it may not have access to the cash flow and other assets of its subsidiaries that may be needed to make payment on the notes.

MasTec, Inc. is a holding company and it conducts substantially all of its operations through its subsidiaries. Consequently, it does not have any income from operations and does not expect to generate income from operations in the future. As a result, its ability to meet its debt service obligations, including its obligations under the notes, substantially depends upon its subsidiaries' cash flow and payment of funds to it by its subsidiaries as dividends, loans, advances or other payments. In addition, the payment of dividends or the making of loans, advances or other payments to MasTec, Inc. may be subject to regulatory or contractual restrictions.

The guarantees may not be enforceable because of fraudulent conveyance laws.

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The subsidiary guarantors' guarantees of the notes may be subject to review under federal bankruptcy law or relevant state fraudulent conveyance laws if a bankruptcy lawsuit is commenced by or on behalf of our or the guarantors' unpaid creditors. Under these laws, if in such a lawsuit a court were to find that, at the time a guarantor incurred debt (including debt represented by the guarantee), such guarantor:

incurred this debt with the intent of hindering, delaying or defrauding current or future creditors;

S-7

Table of Contents

received less than reasonably equivalent value or fair consideration for incurring this debt and the guarantor;

was insolvent or was rendered insolvent by reason of the related financing transactions;

was engaged, or about to engage, in a business or transaction for which its remaining assets constituted unreasonably small capital to carry on its business; or

intended to incur, or believed that it would incur, debts beyond its ability to pay these debts as they mature, as all of the foregoing terms are defined in or interpreted under the relevant fraudulent transfer or conveyance statutes;

then the court could void the guarantee or subordinate the amounts owing under the guarantee to the guarantor's presently existing or future debt or take other actions detrimental to you.

The measure of insolvency for purposes of the foregoing considerations will vary depending upon the law of the jurisdiction that is being applied in any such proceeding. Generally, an entity would be considered insolvent if, at the time it incurred the debt or issued the guarantee:

it could not pay its debts or contingent liabilities as they become due;

the sum of its debts, including contingent liabilities, is greater than its assets, at fair valuation; or

the present fair saleable value of its assets is less than the amount required to pay the probable liability on its total existing debts and liabilities, including contingent liabilities, as they become absolute and mature.

If a guarantee is voided as a fraudulent conveyance or found to be unenforceable for any other reason, you will not have a claim against that obligor and will only be our creditor or that of any guarantor whose obligation was not set aside or found to be unenforceable. In addition, the loss of a guarantee of a significant subsidiary will constitute a default under the indenture, which default would cause all outstanding notes to become immediately due and payable.

We believe that, at the time the guarantors initially incur the debt represented by the guarantees under the notes, the guarantors:

will not be insolvent or rendered insolvent by the incurrence;

will have sufficient capital to run our or their businesses effectively; and

will be able to pay obligations on the notes and the guarantees as they mature or become due.

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In reaching the foregoing conclusions we have relied upon our analyses of internal cash flow projections and estimated values of the assets and liabilities of the guarantors. In addition, we have relied on a limitation to be contained in the guarantors' guarantees that limits each guarantee as necessary to prevent it from constituting a fraudulent conveyance under applicable law; however, a court passing on these questions might not reach the same conclusions.

Servicing our debt requires a significant amount of cash, and we may not have sufficient cash flow from our operations to pay our indebtedness.

Our ability to make scheduled payments of the principal of, to pay interest on or to refinance our indebtedness, including the notes, depends on our future performance, which is subject to economic, financial, competitive and other factors beyond our control. Our business may not continue to generate sufficient cash flow from operations in the future to service our debt and make necessary capital expenditures. If we are unable to generate such cash flow, we may be required to adopt one or more alternatives, such as selling assets, restructuring debt or obtaining additional equity capital on terms that may be onerous or highly dilutive. Our

S-8

Table of Contents

ability to refinance our indebtedness will depend on the capital markets and our financial condition at such time. We may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on our debt obligations.

The terms of the notes will not contain restrictive covenants and provide only limited protection in the event of a change of control.

The indenture under which the notes will be issued will not contain restrictive covenants that would protect you from several kinds of transactions that may adversely affect you. In particular, the indenture will not contain covenants that will limit our ability to pay dividends or make distributions on or redeem our capital stock or limit our ability to incur additional indebtedness and, therefore, may not protect you in the event of a highly leveraged transaction or other similar transaction. The requirement that we offer to repurchase the notes upon a change of control is limited to the transactions specified in the definition of a fundamental change under Description of Notes Fundamental Change Put. Similarly, the circumstances under which we are required to adjust the conversion rate upon the occurrence of a non-stock change of control are limited to circumstances where a note is converted in connection with such a transaction as set forth under Description of Notes Conversion Rights Adjustment to Conversion Rate Upon a Non-Stock Change of Control.

Accordingly, subject to restrictions contained in our other debt agreements, we could enter into certain transactions, such as acquisitions, refinancings or recapitalizations, that could affect our capital structure and the value of the notes and common stock issuable upon conversion of the notes but would not constitute a fundamental change under the notes.

Some significant restructuring transactions may not constitute a fundamental change, in which case we would not be obligated to offer to repurchase the notes.

Upon the occurrence of certain types of fundamental changes, you have the right to require us to offer to repurchase the notes. However, the fundamental change provisions will not afford protection to holders of the notes in the event of certain transactions. For example, transactions such as leveraged recapitalizations, refinancings, restructurings or acquisitions initiated by us would not necessarily constitute a fundamental change requiring us to repurchase the notes. In the event of any such transaction, the holders would not have the right to require us to repurchase the notes, even though each of these transactions could increase the amount of our indebtedness, or otherwise adversely affect our capital structure or any credit ratings, thereby adversely affecting the holders of the notes.

We may be unable to repurchase the notes for cash when required by the holders, including following a fundamental change.

Holders of the notes have the right to require us to repurchase the notes upon the occurrence of certain types of fundamental changes prior to maturity as described under Description of Notes Fundamental Change Put. Any of our future debt agreements may contain a similar provision. We may not have sufficient funds to make the required repurchase in cash at such time or the ability to arrange necessary financing on acceptable terms. In addition, our ability to repurchase the notes in cash may be limited by law or the terms of other agreements relating to our debt outstanding at the time, including our Credit Facility, which will limit our ability to purchase the notes for cash in certain circumstances. If we fail to repurchase the notes in cash as required by the indenture, it would constitute an event of default under the indenture governing the notes, which, in turn, would constitute an event of default under our Credit Facility and our 7.625% notes due 2017.

Provisions of the notes could discourage an acquisition of us by a third party.

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Certain provisions of the notes could make it more difficult or more expensive for a third party to acquire us. Upon the occurrence of certain transactions constituting a fundamental change, holders of the notes will have

S-9

Table of Contents

the right, at their option, to require us to repurchase all of their notes or any portion of the principal amount of such notes in integral multiples of \$1,000. We may also be required to issue additional shares upon conversion or provide for conversion into the acquirer's capital stock in the event of certain fundamental changes.

The conversion rate of the notes may not be adjusted for all dilutive events that may adversely affect the trading price of the notes or the common stock issuable upon conversion of the notes.

The conversion rate of the notes is subject to adjustment upon certain events, including the issuance of stock dividends on our common stock, the issuance of rights or warrants, subdivisions, combinations, distributions of capital stock, indebtedness or assets, cash dividends and issuer tender or exchange offers as described under Description of Notes Conversion Rights Conversion Rate Adjustments. The conversion rate will not be adjusted for certain other events that may adversely affect the trading price of the notes or the common stock issuable upon conversion of the notes.

The adjustment to the conversion rate upon the occurrence of certain types of fundamental changes may not adequately compensate you for the lost option time value of your notes as a result of such fundamental change.

If certain types of fundamental changes occur on or prior to the date when the notes mature, we may adjust the conversion rate of the notes to increase the number of shares issuable upon conversion. The number of additional shares to be added to the conversion rate will be determined based on the date on which the fundamental change becomes effective and the price paid per share of our common stock in the fundamental change as described under Description of Notes Conversion Rights Adjustments to Conversion Rates Upon a Non-Stock Change of Control. Although this adjustment is designed to compensate you for the lost option value of your notes as a result of certain types of fundamental changes, the adjustment is only an approximation of such lost value based upon assumptions made on the date of this prospectus supplement and may not adequately compensate you for such loss. In addition, if the price paid per share of our common stock in the fundamental change is less than \$12.125 or more than \$140.00 (subject to adjustment), there will be no such adjustment.

Conversion of the notes may dilute the ownership interest of existing shareholders, including holders who have previously converted their notes.

The conversion of some or all of the notes may dilute the ownership interests of existing shareholders. Any sales in the public market of any of our common stock issuable upon such conversion could adversely affect prevailing market prices of our common stock. In addition, the anticipated conversion of the notes into shares of our common stock could depress the price of our common stock.

As a noteholder, you will not be entitled to any rights with respect to our common stock, but you will be subject to all changes made with respect to our common stock.

If you hold notes, you are not entitled to any rights with respect to our common stock (including, without limitation, voting rights and rights to receive any dividends or other distributions on our common stock), but you are subject to all changes affecting the common stock. You will be entitled to rights on the common stock only if and when we deliver shares of common stock to you upon conversion of your notes and in limited cases under the anti-dilution adjustments of the notes. For example, in the event that an amendment is proposed to our Amended and Restated Articles of Incorporation, as amended, or Bylaws, as amended, requiring shareholder approval and the record date for determining the

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shareholders of record entitled to vote on the amendment occurs prior to delivery of the common stock, you will not be entitled to vote on the amendment, but you will nevertheless be subject to any changes in the powers, preferences or special rights of our common stock.

S-10

Table of Contents

You may be deemed to receive a taxable dividend as a result of an adjustment to, or a failure to adjust, the conversion rate of the notes even though you do not receive a corresponding cash distribution.

The conversion rate of the notes is subject to adjustment in certain circumstances as described under [Description of Notes](#) [Conversion Rights](#) [Conversion Procedures](#) [Conversion Rate Adjustments](#). Adjustments (or the failure to make adjustments) to the conversion rate of the notes that have the effect of increasing your proportionate interest in us may result in a taxable deemed dividend to you to the extent of our earnings and profits. A taxable deemed dividend to you would result, for example, if the conversion rate of the notes is adjusted to compensate noteholders for taxable cash dividends to holders of our common stock. The adjustment to the conversion rate of the notes converted in connection with a non-stock change in control, as described under [Description of Notes](#) [Conversion Rights](#) [Conversion Procedures](#) [Adjustment to Conversion Rate Upon a Non-Stock Change of Control](#), also may be treated as a taxable deemed dividend. Conversely, the failure of the conversion rate of the notes to adjust fully to reflect a stock dividend or other event increasing the proportionate interests in us of the holders of our common stock may result in a taxable deemed dividend to holders of our common stock. If you are a non-U.S holder (as defined in [United States Federal Tax Considerations](#)), a taxable deem