

UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF FLORIDA

IN RE MASTEC, INC. SECURITIES LITIGATION

CASE NO. 04-20886 (FAM)

**NOTICE OF: (1) PENDENCY OF CLASS ACTION, AND (2) HEARING ON  
PROPOSED SETTLEMENT AND ATTORNEYS' FEE PETITION AND  
RIGHT TO SHARE IN NET SETTLEMENT FUND**

**NOTICE OF PENDENCY OF SETTLEMENT CLASS ACTION:** If you purchased the common stock of MasTec, Inc. during the period from August 12, 2003 through and including May 11, 2004, please be advised that your rights may be affected by a class action lawsuit pending in this Court (the "Litigation").

*A Federal Court authorized this Notice. This is not a solicitation from a lawyer.*

**NOTICE OF SETTLEMENT:** Please also be advised that lead plaintiffs Arkansas Teacher Retirement System and Alex Meruelo Living Trust ("Lead Plaintiffs") have reached a proposed settlement of the Litigation that will resolve all claims of Lead Plaintiffs and the Settlement Class (as defined in paragraph 1 below) against all defendants (the "Settlement"). This Notice explains important rights you may have including your possible receipt of cash from the Settlement. Your legal rights will be affected whether or not you act. Also enclosed is a proof of claim and release form (the "Claim Form") that you must complete and submit postmarked no later than December 18, 2006 to participate in the Settlement. Please read this Notice carefully!

1. **Statement of Plaintiff Recovery:** This Notice relates to a proposed settlement of a class action lawsuit filed against MasTec Inc. ("MasTec" or the "Company") and certain of its present or former officers and directors (collectively with MasTec, the "Defendants"). The Litigation asserts claims on behalf of investors against the Defendants under the federal securities laws relating to public statements made between August 12, 2003 and May 11, 2004 concerning the Company's reported financial results for the second and third quarters of 2003. Subject to Court approval, Lead Plaintiffs, on behalf of the Settlement Class, have agreed to settle all claims that were or could have been asserted in the Litigation in exchange for a settlement payment of \$10,000,000 in cash plus interest. Pending final approval of the Settlement, this amount will be contributed to a "Settlement Fund" to pay claims of investors who, during the period from August 12, 2003 through and including May 11, 2004 (the "Settlement Class Period"), purchased MasTec common stock (the "Settlement Class"). Such investors are referred to in this Notice as "Settlement Class Members." The Net Settlement Fund (the Settlement Fund less taxes, notice and administration costs and attorneys' fees and litigation expenses awarded to all counsel representing Lead Plaintiffs ("Lead Plaintiffs' Counsel")) will be distributed in accordance with a plan of allocation (the "Plan of Allocation") that is described in this Notice. Lead Plaintiffs' damages expert estimates that approximately 16.75 million shares may have been affected by the conduct at issue in the Litigation. Thus, assuming that the owners of all affected shares elect to participate, the average per share recovery from the Settlement Fund would be approximately \$0.60 per affected share, before the deduction of attorneys' fees, costs and expenses, as approved by the Court.

2. **Reasons for the Settlement:** In light of the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiffs believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiffs believe that the Settlement provides a substantial benefit now, namely \$10,000,000 less the various deductions described in this Notice, as compared to the risk that all or some of the claims in the Litigation could have been dismissed in response to Defendants' anticipated motions for summary judgment, or that a similar, smaller, or no recovery would be achieved after a trial and appeals, possibly years in the future, in which the Defendants would have the opportunity to assert substantial defenses to the claims asserted against them. The Defendants deny the claims asserted against them in the Litigation or that they have engaged in any wrongdoing, violation of law or breach of duty, and the Settlement should not be construed as an admission of wrongdoing by any of the Defendants. The Defendants have agreed to the Settlement in order to eliminate the burden and expense of continued litigation.

3. **Statement of Average Amount of Damages Per Share:** The parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs were to prevail on the claims asserted against Defendants. Defendants deny that any shares were damaged as Lead Plaintiffs have alleged. In addition, Defendants were prepared to establish that the price of MasTec common stock was not inflated as the result of any allegedly false or misleading public statement by any Defendant, and that the decline in the price of MasTec common stock alleged in the Litigation was not the result of the disclosure of information that allegedly had been wrongfully withheld by any Defendant.

4. **Statement of Attorneys' Fees and Expenses Sought:** Lead Plaintiffs' Counsel (as defined in paragraph 7) intends to apply for an award of attorneys' fees in the amount of 27.5% of the Settlement Fund net of Court-approved expenses. In addition, Lead Plaintiffs' Counsel also intend to apply for reimbursement of litigation expenses paid and incurred in connection with the prosecution and resolution of the claims against Defendants, in an amount not to exceed \$555,000. If the Court (as defined in paragraph 8) approves Lead Plaintiffs' Counsel's fee and expense application, the average cost per affected share will be approximately \$0.19.

5. **Identification of Attorneys' Representatives:** Any questions regarding the Settlement should be directed to Lead Plaintiffs' Counsel: Jeffrey N. Leibel, Bernstein Litowitz Berger & Grossmann LLP, 1285 Avenue of the Americas, New York, NY 10019, 800-380-8496, [www.blbgllaw.com](http://www.blbgllaw.com) or Behram V. Parekh, Yourman Alexander & Parekh LLP, 3601 Aviation Blvd., Suite 3000, Manhattan Beach, CA 90266, 310-725-6400, [www.yaplaw.com](http://www.yaplaw.com).

| <b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:</b>   |  |
|--|--|
| <b>SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN DECEMBER 18, 2006</b>  | The only way to get a payment.   |
| <b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS POSTMARKED NO LATER THAN OCTOBER 20, 2006</b>                          | Get no payment. This is the only option that allows you to ever be part of any other lawsuit against Defendants with respect to the claims in this case. |
| <b>OBJECT NO LATER THAN OCTOBER 20, 2006</b>   | Write to the Court and explain why you do not like the Settlement.   |
| <b>GO TO THE HEARING ON NOVEMBER 6, 2006 AND FILE A NOTICE OF INTENTION TO APPEAR NO LATER THAN OCTOBER 20, 2006</b> | Ask to speak in Court about the fairness of the Settlement.  |
| <b>DO NOTHING</b>  | Get no payment. Give up your rights.   |

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## WHY DID I GET THIS NOTICE?

6. This Notice is being sent to you pursuant to an Order of the United States District Court for the Southern District of Florida because you or someone in your family may have purchased MasTec common stock during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options prior to the trial or settlement of this case. Additionally, you have the right to understand how a class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, after any objections and appeals are resolved, a claims administrator selected by Lead Plaintiffs and approved by the Court will make payments pursuant to the Settlement.

7. In a class action lawsuit, the Court selects one or more people, known as class representatives, to sue on behalf of all people with similar claims, commonly known as the class or the class members. By Order dated August 10, 2004, the Court appointed Arkansas Teacher Retirement System and Alex Meruelo Living Trust to serve as "Lead Plaintiffs" under a federal law relating to lawsuits such as this one, and approved the selection by Lead Plaintiffs of the law firms of Bernstein Litowitz Berger & Grossmann LLP ("Bernstein Litowitz") and Yourman Alexander & Parekh LLP ("Yourman Alexander") to serve as Lead Plaintiffs' Counsel in the Litigation. A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. Once the class is certified, the Court must resolve all issues on behalf of the class members, except for those, if any, who choose to exclude themselves from the class. (For more information on excluding yourself from the Settlement Class, please read "What If I Do Not Want To Be A Part Of The Settlement? How Do I Exclude Myself?" located further below.)

8. The Court in charge of this case is the United States District Court for the Southern District of Florida, and the case is known as *In re MasTec, Inc. Securities Litigation*. The Judge presiding over this case is the Honorable Federico A. Moreno, United States District Judge (the "Court"). The people who are suing are called plaintiffs, and those who are

being sued are called defendants. In this case, the plaintiffs are referred to as Lead Plaintiffs, on behalf of themselves and the Settlement Class, and Defendants are MasTec, as well as Austin J. Shanfelter, Donald P. Weinstein and Jorge Mas Jr., who may be referred to as the “Individual Defendants.”

9. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. The purpose of this Notice is to inform you of this case, that it is a class action, how you might be affected and how to exclude yourself from the Settlement if that is your preference. It also is being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement and the application by Lead Plaintiffs’ Counsel for attorneys’ fees and reimbursement of litigation expenses, including lost wages directly relating to the representation of the Settlement Class to any Lead Plaintiff serving on behalf of the Settlement Class, and interest thereon (the “Final Approval Hearing”).

10. The Final Approval Hearing will be held at 2:00 p.m. on November 6, 2006, before the Honorable Federico A. Moreno, at the United States District Court for the Southern District of Florida, 99 N.E. 4th Street, Courtroom 4, Miami, FL 33132, to determine:

- a. whether the proposed Settlement is fair, reasonable and adequate and should be approved by the Court;
- b. whether the claims against Defendants should be dismissed with prejudice as set forth in the Stipulation;
- c. whether the proposed Plan of Allocation is fair and reasonable and should be approved; and
- d. whether the application by Lead Plaintiffs’ Counsel for an award of attorneys’ fees and reimbursement of litigation expenses, including lost wages directly relating to the representation of the Settlement Class to any Lead Plaintiff serving on behalf of the Settlement Class, and interest thereon, should be approved.

11. This Notice does not express any opinion by the Court concerning the merits of any claim in the lawsuit, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payments will be made after appeals, if any, are resolved, and after the completion of all claims processing. Please be patient.

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|---|
| <b>WHAT IS THIS CASE ABOUT? WHAT HAS HAPPENED SO FAR?</b> |
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12. MasTec is a communications and energy infrastructure service provider that designs, builds, installs, maintains and monitors internal and external networks for telecommunications, broadband, energy and Fortune 1000 Companies and government entities in North America. The Company is headquartered in Coral Gables, Florida. Shares of MasTec common stock are listed and trade on the New York Stock Exchange under the ticker symbol “MTZ.”

13. In the Litigation, Lead Plaintiffs allege that MasTec and members of its senior management made false statements between August 12, 2003 and May 11, 2004 regarding the Company’s financial performance for the second and third quarters of 2003, which had the effect of artificially inflating MasTec’s stock price. Specifically, Lead Plaintiffs allege that MasTec used millions of dollars in “unapproved change orders” to artificially inflate revenues of certain unprofitable construction projects during those quarters. Lead Plaintiffs further allege that MasTec improperly recognized revenue from fictitious invoices generated at the Company’s Canadian subsidiary. MasTec ultimately restated its previously filed financial results for the second and third quarters of 2003 citing, among other reasons, the need to reverse previously recognized revenues from change orders and related to certain accounting irregularities at its Canadian facility. Lead Plaintiffs claim that, as a result of several disclosures relating to these alleged improprieties, the price of the Company’s stock declined from approximately \$12 per share before the first disclosure on March 10, 2004, to \$3.99 after the alleged fraud was fully disclosed by the Company on April 13, 2004.

14. Beginning on April 14, 2004, a number of lawsuits were filed on behalf of investors. By Order dated August 10, 2004, the Court consolidated all of the lawsuits into one action, appointed Lead Plaintiffs and approved Lead Plaintiffs’ selection of Lead Plaintiffs’ Counsel.

15. On October 8, 2004, Lead Plaintiffs filed their Consolidated Amended Settlement Class Action Complaint (the “Amended Complaint”) asserting claims under §10(b) and §20(a) of the Securities Exchange Act of 1934, and SEC Rule 10b-5 promulgated thereunder, against the Company and the Individual Defendants arising from public statements concerning the Company’s reported financial results for the second and third quarters of 2003. The allegations in the Complaint were based upon an investigation conducted by Lead Plaintiffs that included the review of public and non-public information and numerous interviews of witnesses with percipient knowledge of the facts. The Amended

Complaint sought to proceed on behalf of a class consisting of all Persons or entities who purchased or otherwise acquired MasTec common stock during the period August 12, 2003 through May 11, 2004, inclusive. Defendants moved to dismiss the Amended Complaint under Rule 12(b)(6) of the Federal Rules of Civil Procedure on or about November 17, 2004. Lead Plaintiffs opposed the motion on December 8, 2004, and Defendants filed their reply in further support of the motion to dismiss on December 23, 2004. Thereafter, Lead Plaintiffs sought leave to amend the Amended Complaint, and the Court ordered on February 17, 2005, that Lead Plaintiffs would further amend the Amended Complaint without a ruling on Defendants' motion to dismiss. On February 22, 2005, Lead Plaintiffs filed their Consolidated Second Amended Class Action Complaint (the "Second Amended Complaint"), which set forth additional detailed findings from Lead Plaintiffs' investigation. Defendants subsequently moved to dismiss the Second Amended Complaint under Rule 12(b)(6) of the Federal Rules of Civil Procedure. On August 30, 2005, the Court held a hearing concerning Defendants' motion and, on September 23, 2005, issued an opinion denying the motion to dismiss in its entirety.

16. Lead Plaintiffs' Counsel has conducted extensive informal and formal discovery in this Litigation, including: (a) a review and analysis of MasTec's public disclosures (to the Securities and Exchange Commission and otherwise); (b) an analysis of MasTec's financial statements; (c) interviewing numerous witnesses with percipient knowledge of the facts, and also obtaining and reviewing over two million pages of documents relating to the construction projects implicated by the Company's restatement; (d) consulting with damages, accounting and construction industry experts; (e) deposition discovery; and (f) extensive research of the applicable law with respect to the claims asserted in the pleadings and Defendants' potential defenses thereto.

17. The Settlement proposed in the Stipulation was achieved after intense arm's-length negotiations, which included two mediations between the parties. The first mediation took place on November 7, 2005, before the Hon. Gerald T. Wetherington, former Chief Judge of the Eleventh Judicial Circuit of Florida. The second mediation took place on April 3, 2006, before the Hon. Daniel Weinstein, former Judge of the Superior Court of San Francisco. During these negotiations, counsel for Lead Plaintiffs and for Defendants presented, among other things, their respective views regarding the merits of the Litigation including, the defenses, the claims and the damages sought in the Litigation. In addition, several telephonic and written communications between counsel were exchanged in order to finalize the principal terms of the Settlement, which were set forth in an Agreement to Settle Class Action, executed on April 10, 2006.

#### **HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?**

18. If you are a Member of the Settlement Class, you are subject to the Settlement whether or not you submit a Claim Form unless you timely request to be excluded. The Settlement Class consists of all Persons who purchased or otherwise acquired MasTec common stock during the period August 12, 2003 through May 11, 2004, inclusive. Excluded from the Settlement Class are: (a) Defendants; (b) members of the family of each Individual Defendant; (c) any Person who was an officer or director of MasTec during the Settlement Class Period; (d) any firm, trust, corporation, officer, or other entity in which any Defendant had a controlling interest; and (e) the legal representatives, agents, affiliates, heirs, successors-in-interest or assigns of any such excluded party. The Settlement Class shall also exclude those Persons who timely request exclusion from the Settlement Class pursuant to this Notice (see "What If I Do Not Want To Participate In The Settlement? How Do I Exclude Myself," below).

**RECEIPT OF THIS NOTICE DOES NOT NECESSARILY MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR ARE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU WISH TO PARTICIPATE IN THE SETTLEMENT, YOU MUST SUBMIT THE ENCLOSED CLAIM FORM POSTMARKED NO LATER THAN DECEMBER 18, 2006.**

#### **WHAT RECOVERY DOES THE SETTLEMENT PROVIDE?**

19. The Settlement provides for a recovery of \$10,000,000 in cash, which will be deposited into an interest-bearing escrow account by September 18, 2006. Lead Plaintiffs' Counsel's fees, expenses and costs (including the award of reasonable costs and expenses, including lost wages, directly relating to the representation of the Settlement Class to any Lead Plaintiff serving on behalf of the Settlement Class) with interest thereon, to the extent allowed by the Court, as well as taxes, notification costs, and administration costs will be deducted from these Settlement proceeds, and the balance will be distributed to the Settlement Class. The amount of any recovery will depend on a number of factors, including



when and for what price Settlement Class Members purchased and/or sold their MasTec common stock and the total number of shares for which timely and valid Claim Forms are submitted by Settlement Class Members (“Authorized Claimants”) (see “How Much Will My Payment Be,” below).

20. Lead Plaintiffs’ damages expert estimates that approximately 16.75 million shares of the Company’s common stock were traded during the Settlement Class Period and may have been affected by the conduct at issue in the Second Amended Complaint. Thus, assuming that the owners of all affected shares elect to participate, the average per share recovery from the Settlement Fund would be approximately \$0.60 per affected share before deduction of attorney’s fees, costs and expenses as approved by the Court.

#### **WHY IS THERE A SETTLEMENT?**

21. Under the proposed Settlement, the Court will not decide in favor of either Lead Plaintiffs or Defendants. By agreeing to the Settlement, Lead Plaintiffs and Defendants avoid the costs of further litigation and the risks of a trial, and the Settlement Class Members are compensated.

22. In light of the amount of the Settlement, and the immediacy of recovery to the Settlement Class, Lead Plaintiffs and Lead Plaintiffs’ Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of Settlement Class Members. Lead Plaintiffs believe that the Settlement provides a substantial benefit, namely at least \$10,000,000 in cash, less the various deductions described in this Notice, as compared to the risk that all or some of the claims in the Litigation could have been dismissed in response to Defendants’ anticipated motions for summary judgment, or the risk that a similar, smaller, or no recovery would be achieved after a trial and appeals, possibly years in the future, in which Defendants would have the opportunity to assert substantial defenses to the claims asserted against them. In addition, Lead Plaintiffs and Lead Plaintiffs’ Counsel considered the Company’s current and anticipated financial condition, and the extent of its applicable insurance, which, in their view, limited the amount that might have been recovered for the Settlement Class after trial.

#### **WHAT MIGHT HAPPEN IF THERE WAS NO SETTLEMENT?**

23. If there was no Settlement and Lead Plaintiffs failed to establish any essential legal or factual element of its claims, neither Lead Plaintiffs nor the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, the Settlement Class likely would recover substantially less than the amount provided in the Settlement, or nothing at all.

#### **WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?**

24. Lead Plaintiffs’ Counsel have not received any payment for their services in pursuing claims against Defendants on behalf of the Settlement Class, nor have they been reimbursed for their out-of-pocket expenses. In connection with the application for Court approval of the Settlement, Lead Plaintiffs’ Counsel intend to apply to the Court for an award of attorneys’ fees in the amount of 27.5% of the Settlement Fund net of Court-approved expenses. The amount of fees sought by Lead Plaintiffs’ Counsel in the fee application is pursuant to the terms of an agreement negotiated and entered into with Lead Plaintiffs. Lead Plaintiffs have reviewed the fee application and have determined that it is fair and reasonable.

25. Lead Plaintiffs’ Counsel also intend to apply for reimbursement of litigation expenses in an amount not to exceed \$555,000. If the application for attorneys’ fees, reimbursement of litigation expenses is approved by the Court, the average cost per affected share would be approximately \$0.19. **THE COURT HAS NOT EXPRESSED ANY OPINION ON THE APPLICATION FOR ATTORNEYS’ FEES AND REIMBURSEMENT OF LITIGATION EXPENSES** (see “How Will the Lawyers Be Paid,” below).

#### **WHY HAVE DEFENDANTS AGREED TO THE SETTLEMENT?**

26. Defendants deny that they have engaged in any wrongdoing, violated any law or breached any duty, and deny that the claims asserted against them in the Second Amended Complaint have any merit. Defendants believe that they have substantial defenses to all of those claims. However, Defendants consider it desirable, and in their best interests, that the claims against them be dismissed on the terms set forth in the Stipulation to avoid further expense and protracted

litigation, taking into account the uncertainty and risks inherent in any litigation. The Settlement is not evidence of, an admission of, or a concession by any of the Defendants of any fault or liability whatsoever, or any infirmity in any defenses they have asserted or intended to assert in the Litigation.

#### **WHAT LED UP TO THE SETTLEMENT?**

27. The Settlement resulted from over two years of litigation and extensive arm's-length negotiations among Lead Plaintiffs, Lead Plaintiffs' Counsel and counsel for Defendants. Several settlement discussions took place, including two formal and additional informal mediation sessions conducted by two professional mediators, the Hon. Gerald T. Werthington, former Chief Judge of the Eleventh Judicial Circuit of Florida, and the Hon. Daniel Weinstein, former Judge of the Superior Court of San Francisco, which ultimately resulted in an agreement to settle the claims asserted in the Litigation.

#### **WHAT ARE THE LEAD PLAINTIFFS' REASONS FOR THE SETTLEMENT?**

28. Lead Plaintiffs and Lead Plaintiffs' Counsel believe that the claims asserted against Defendants have merit. However, they recognize the expense and length of continued proceedings necessary to pursue their claims against Defendants through trial and appeals. Lead Plaintiffs and Lead Plaintiffs' Counsel also have taken into account the possibility that the claims asserted in the Second Amended Complaint might have been dismissed in response to Defendants' anticipated motions for summary judgment, and have considered issues that would have been decided by a jury in the event of a trial of the Litigation, including whether Defendants acted with an intent to mislead investors, whether the alleged misrepresentations or omissions were material to investors, whether any loss was caused by the alleged misrepresentations or omissions, and the amount of any damages. Lead Plaintiffs and Lead Plaintiffs' Counsel also have considered the uncertain outcome and trial risk in complex lawsuits like this one. In addition, Lead Plaintiffs and Lead Plaintiffs' Counsel considered the Company's current and anticipated financial condition, and the extent of its applicable insurance and the likely depletion of that insurance following additional litigation. Lead Plaintiffs believe that a recovery now will provide an immediate benefit to Settlement Class Members, which is superior to the risk and delay of proceeding with the Litigation. Considering these factors, and balancing them against the certain and substantial benefits that the Settlement Class will receive as a result of the Settlement, Lead Plaintiffs and Lead Plaintiffs' Counsel determined that the Settlement described herein is fair, reasonable and adequate, and that it is in the best interests of the Settlement Class to settle the claims against Defendants on the terms set forth in the Stipulation and this Notice.

#### **HOW MUCH WILL MY PAYMENT BE?**

#### **THE PROPOSED PLAN OF ALLOCATION: GENERAL PROVISIONS**

29. The Settlement will provide for a Settlement Fund of at least \$10,000,000 in cash. MasTec and its insurers will have deposited that amount by September 18, 2006 into an interest-bearing escrow account.

30. After approval of the Settlement by the Court and upon satisfaction of the other conditions to the Settlement, the Net Settlement Fund will be distributed to Authorized Claimants in accordance with the Plan of Allocation described below.

31. The Settlement Fund will be distributed as follows:

- a. First, to pay all federal, state and local taxes on any income earned by the Settlement Fund and to pay the reasonable costs incurred in connection with determining the amount of, and paying, taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants);
- b. To pay costs and expenses in connection with providing Notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members;
- c. To reimburse Lead Plaintiffs' Counsel for, and to pay, costs and expenses incurred by Lead Plaintiffs' Counsel in connection with, commencing and prosecuting the Litigation, with interest thereon, if and to the extent allowed by the Court;
- d. To pay Lead Plaintiffs' Counsel's attorneys' fees, to the extent allowed by the Court; and

e. Subject to an Order of the Court granting approval of the Settlement and the Plan of Allocation (or such other allocation plan as the Court may approve) becoming final (meaning that the time for appeal or appellate review of the Order granting final approval has expired, or if the Order is appealed, that appeal is either decided without causing a material change in the Order or upheld on appeal and no longer subject to appellate review by further appeal or writ of certiorari) the balance of the Net Settlement Fund shall be distributed to Authorized Claimants in accordance with the Plan of Allocation.

32. There will be no distribution of the Net Settlement Fund until a Plan of Allocation is finally approved, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

33. Defendants are not entitled to get back any portion of the Settlement Fund once the Court's Order approving the Settlement becomes final. Moreover, Defendants have no liability, obligation or responsibility for the administration of the Settlement or disbursement of the Net Settlement Fund or the Plan of Allocation.

34. Approval of the Settlement is independent from approval of the Plan of Allocation. Any determination with respect to the Plan of Allocation will not affect the Settlement, if approved.

35. Only those Settlement Class Members who purchased MasTec common stock during the Settlement Class Period, held such common stock through May 11, 2004; or if purchased from August 12, 2003 through and including March 9, 2004 and held until after March 9, 2004; or if purchased from March 10, 2004 through and including March 16, 2004 and held until after March 16, 2004; or if purchased on March 17, 2004 and held until after March 17, 2004; or if purchased on March 18, 2004 through and including April 12, 2004 and held until after April 12, 2004; or if purchased from April 13, 2004 through and including May 10, 2004 and held until after May 10, 2004, **AND WERE DAMAGED**, will be eligible to share in the distribution of the Net Settlement Fund. Each person wishing to participate in the distribution must timely submit a valid Claim Form and all required documentation postmarked no later than December 18, 2006, to the address set forth in the Claim Form that accompanies this Notice. Unless otherwise ordered by the Court, any Settlement Class Member who fails to submit a Claim Form postmarked no later than December 18, 2006 shall be forever barred from receiving payments pursuant to the Settlement set forth in the Stipulation but will in all other respects be subject to the provisions of the Stipulation, including the terms of any Judgment entered and releases given. This means that each Settlement Class Member releases the Released Claims against Defendants and is enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Claims against any of the Defendants regardless of whether or not such Settlement Class Member submits a Claim Form.

36. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member. The Court also reserves the right to modify the Plan of Allocation without further notice to Settlement Class Members. Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Lead Plaintiffs' Counsel or the Claims Administrator or other agent designated by Lead Plaintiffs' Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

#### **THE PROPOSED PLAN OF ALLOCATION: CALCULATION OF LOSS AMOUNT**

37. A "Loss Amount" will be calculated for each purchase of MasTec common stock that is listed in the Claim Form, and for which adequate documentation is provided. The calculation of the Loss Amount will depend upon several factors, including when the shares of MasTec common stock were purchased and whether they were held until the conclusion of the Settlement Class Period or sold during the Settlement Class Period, and if so, when they were sold.

38. **Information Required on the Claim Form:** Each Claim Form must indicate each Authorized Claimant's position in MasTec common stock as of the close of trading on August 11, 2003, the day before the first day of the Settlement Class Period, and the closing position in MasTec common stock as of the close of trading on May 11, 2004, the last day of the Settlement Class Period. Each Claim Form also must list all transactions in MasTec common stock, including all purchases and sales, made during the Settlement Class Period.

#### **BASIS FOR CALCULATION OF LOSS AMOUNT**

39. Loss Amounts are based on the level of alleged artificial inflation in the price of MasTec common stock, as determined by Lead Plaintiffs' damages expert. Those Loss Amounts will be reduced dollar-for-dollar to the extent that:

(a) MasTec common stock was purchased at a price below the lowest reported trading price for MasTec common stock



on the date during the Settlement Class Period on which the purchase or acquisition was made (e.g., at a discounted price); or (b) MasTec common stock was sold at a price above the highest reported trading price for MasTec common stock on the date during the Settlement Class Period on which the sale was made.

40. Lead Plaintiffs' damages expert calculated the reasonable dollar amount of alleged artificial inflation for MasTec common stock for each day in the Settlement Class Period that, in its opinion, was attributable to the alleged wrongdoing. Lead Plaintiffs' expert analyzed the market price reaction to public disclosures that revealed or described the alleged misrepresentations or their effects. Further, Lead Plaintiffs' expert measured the dollar price decline associated with each particular disclosure, adjusted that price reaction to eliminate the effects, if any, attributable to general market or industry conditions, and used standard statistical techniques to ensure that the price reaction was statistically significant (*i.e.*, greater than the normal variation in the price). Lead Plaintiffs' expert thus isolated the price effect that it reasonably believed was caused by the alleged fraud. In addition, Lead Plaintiffs' damages expert also analyzed the market price reaction to MasTec's earnings announcements throughout the Settlement Class Period to determine if any were associated with statistically significant stock price increases. Lead Plaintiffs' expert thus isolated the price effect that it reasonably believed was caused by inflationary statements that increased the alleged artificial inflation present in the market price of MasTec common stock.

41. By accumulating the total isolated market reaction attributable to each public disclosure of the alleged fraud, Lead Plaintiffs' damages expert determined, in its expert opinion, the reasonable dollar amount of total artificial inflation in the market price of MasTec common stock on March 9, 2004, the day before the first partial disclosure of the alleged fraud, and on May 11, 2004, the last day of the Settlement Class Period. Based on the isolated market reaction attributable to each allegedly inflationary statement and public disclosure of the alleged fraud, Lead Plaintiffs' damages expert determined, in its expert opinion, the reasonable dollar amount of artificial inflation in the market price of MasTec common stock.

#### **SPECIFIC LOSS AMOUNTS**

42. Specific Loss Amounts will be calculated as follows:

##### **A. Introductory Provisions:**

To receive a distribution from the Net Settlement Fund, all Persons must:

1. Establish membership in the Settlement Class;
2. Complete a valid Claim Form and supply all required documentation;
3. Submit the completed Claim Form and documentation so that it is postmarked for mailing to the Claims Administrator no later than December 18, 2006.

##### **B. Calculation of Recognized Loss for Claims:**

A "Recognized Loss" will be calculated for each purchase of MasTec common stock that is listed in the Claim Form, and for which adequate documentation is provided. The calculation of the Recognized Loss will depend upon several factors, including:

1. When each share of MasTec common stock was purchased; and
2. Whether each share of MasTec common stock was held until May 11, 2004, or whether it was sold during the Settlement Class Period, and if so, when it was sold.

##### **C. Basis for Calculation of Recognized Loss:**

Recognized Losses are based on the level of alleged artificial inflation in the prices of MasTec common stock, as estimated by Lead Plaintiffs' damages expert. Lead Plaintiffs' damages expert measured the price reaction associated with each particular disclosure, then used standard statistical techniques to ensure that the price reaction was statistically significant, and if significant, adjusted that price reaction to eliminate the effects, if any, attributable to general market conditions. Then, Lead Plaintiffs' expert isolated the price effect that the expert reasonably believed was caused by the alleged fraud. This enabled Lead Plaintiffs' damages expert to calculate the reasonable amount of alleged artificial inflation in the prices of MasTec common stock during the Settlement Class Period that was attributable to the alleged wrongdoing.

For all shares of MasTec common stock that (i) were purchased from August 12, 2003 through and including March 9, 2004, and that were sold on or before March 9, 2004; (ii) were purchased from March 10, 2004 through and including March 16, 2004 and that were sold on or before March 16, 2004; (iii) were purchased on March 17, 2004 and that were sold on March 17, 2004; (iv) were purchased on March 18, 2004 through and including April 12, 2004 and that were sold on or before April 12, 2004; (v) were purchased from April 13, 2004 through and including May 10, 2004 and sold on or before May 10, 2004; and were purchased on May 11, 2004 and sold thereafter, the Recognized Loss per share is \$0. This determination was made because the purchase and the sale occurred with the same disclosure deficiencies. Thus, any losses that Settlement Class Members may have suffered with respect to shares that were purchased or acquired within the sub-periods described above and that were sold within the same sub-period were not related to the alleged misstatements or omissions and are not compensable through an action for violation of the securities laws.

#### **D. Recognized Gains and Losses:**

1. Shares of MasTec common stock that were purchased during the Settlement Class Period and held until the close of trading on May 10, 2004:

- a. For each share of MasTec common stock that was purchased from August 12, 2003 through and including March 9, 2004 that was retained at the close of trading on May 10, 2004, the Recognized Loss per share is \$4.49, which is the dollar amount of inflation at the time of purchase as determined by Lead Plaintiffs' damages expert.
- b. For each share of MasTec common stock that was purchased from March 10, 2004 through and including March 16, 2004 that was retained at the close of trading on May 10, 2004, the Recognized Loss per share is \$3.63, which is the dollar amount of inflation at the time of purchase as determined by Lead Plaintiffs' damages expert.
- c. For each share of MasTec common stock that was purchased on March 17, 2004 that was retained at the close of trading on May 10, 2004, the Recognized Loss per share is \$2.90, which is the dollar amount of inflation at the time of purchase as determined by Lead Plaintiffs' damages expert.
- d. For each share of MasTec common stock that was purchased from March 18, 2004 through and including April 12, 2004 that was retained at the close of trading on May 10, 2004, the Recognized Loss per share is \$1.85, which is the dollar amount of inflation at the time of purchase as determined by Lead Plaintiffs' damages expert.
- e. For each share of MasTec common stock that was purchased from April 13, 2004 through and including May 10, 2004 that was retained at the close of trading on May 10, 2004, the Recognized Loss per share is \$1.33, which is the dollar amount of inflation at the time of purchase as determined by Lead Plaintiffs' damages expert.

2. Shares of MasTec common stock that were purchased on or after August 12, 2003 but before the close of trading on March 9, 2004, and sold before the close of trading on May 10, 2004:

- a. For each share of MasTec common stock that was purchased on or after August 12, 2003 but before the close of trading on March 9, 2004, and sold on or before the close of trading on March 16, 2004, the Recognized Loss per share is the lesser of (i) \$0.86, which is the amount by which the artificial inflation at the time of purchase (\$4.49), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$3.63) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.
- b. For each share of MasTec common stock that was purchased on or after August 12, 2003 but before the close of trading on March 9, 2004, and sold on March 17, 2004, the Recognized Loss per share is the lesser of (i) \$1.58, which is the amount by which the artificial inflation at the time of purchase (\$4.49), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$2.90) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.
- c. For each share of MasTec common stock that was purchased on or after August 12, 2003 but before the close of trading on March 9, 2004, and sold from March 18, 2004 through the close of trading on April 12, 2004, the Recognized Loss per share is the lesser of (i) \$2.64, which is the amount by

which the artificial inflation at the time of purchase (\$4.49), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$1.85) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.

- d. For each share of MasTec common stock that was purchased on or after August 12, 2003 but before the close of trading on March 9, 2004, and sold from April 13, 2004 through the close of trading on May 10, 2004, the Recognized Loss per share is the lesser of (i) \$3.16, which is the amount by which the artificial inflation at the time of purchase (\$4.49), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$1.33) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.

3. Shares of MasTec common stock that were purchased from March 10, 2004 but before the close of trading on March 16, 2004, and sold before the close of trading on May 10, 2004:

- a. For each share of MasTec common stock that was purchased on or after March 10, 2004 but before the close of trading on March 16, 2004 and sold on March 17, 2004 before the close of trading, the Recognized Loss per share is the lesser of (i) \$0.72, which is the amount by which the artificial inflation at the time of purchase (\$3.63), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$2.90) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.
- b. For each share of MasTec common stock that was purchased on or after March 10, 2004 but before the close of trading on March 16, 2004 and sold from March 18, 2004 through April 12, 2004 before the close of trading, the Recognized Loss per share is the lesser of (i) \$1.78, which is the amount by which the artificial inflation at the time of purchase (\$3.63), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$1.85) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.
- c. For each share of MasTec common stock that was purchased on or after March 10, 2004 but before the close of trading on March 16, 2004 and sold from April 13, 2004 through May 10, 2004 before the close of trading, the Recognized Loss per share is the lesser of (i) \$2.30, which is the amount by which the artificial inflation at the time of purchase (\$3.63), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$1.33) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.

4. Shares of MasTec common stock that were purchased on March 17, 2004 and sold before the close of trading on May 10, 2004:

- a. For each share of MasTec common stock that was purchased on March 17, 2004 and sold from March 18, 2004 through April 12, 2004 before the close of trading, the Recognized Loss per share is the lesser of (i) \$1.05, which is the amount by which the artificial inflation at the time of purchase (\$2.90), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$1.85) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.
- b. For each share of MasTec common stock that was purchased on March 17, 2004 and sold from April 13, 2004 through May 10, 2004 before the close of trading, the Recognized Loss per share is the lesser of (i) \$1.57 which is the amount by which the artificial inflation at the time of purchase (\$2.90), as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$1.33) as determined by Lead Plaintiffs' damages expert; or (ii) the amount by which the actual purchase price per share exceeds the actual sales price per share.

5. Shares of MasTec common stock that were purchased from March 18, 2004 but before the close of trading on April 12, 2004, and sold before the close of trading on May 10, 2004: For each share of MasTec common stock that was purchased on or after March 18, 2004 but before the close of trading on April 12, 2004 and sold from April 13,

2004 through May 10, 2004 the Recognized Loss per share is the lesser of (a) \$0.52, which is the amount by which the artificial inflation at the time of purchase (\$1.85) as determined by Lead Plaintiffs' damages expert, exceeds the artificial inflation on the date the share was sold (\$1.33) as determined by Lead Plaintiffs' damages expert; or (b) the amount by which the actual purchase price per share exceeds the actual sales price per share.

#### **E. General Provisions:**

1. The Net Settlement Fund will be allocated among all eligible Settlement Class Members.
2. Each Authorized Claimant shall recover his or her Recognized Loss. However, in the event that the sum total of Recognized Losses of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each such Authorized Claimant shall receive his/her *pro rata* share of the Net Settlement Fund, which shall be his/her Recognized Loss divided by the total of all Recognized Losses to be paid from the Net Settlement Fund, multiplied by the total amount in the Net Settlement Fund. The proration factor applied to the Authorized Claims of Settlement Class Members will be based on the amount in the Net Settlement Fund available to satisfy those claims, as set forth in paragraph 1 above.
3. If the Net Settlement Fund exceeds the sum total amount of the Recognized Losses of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed *pro rata* to all Authorized Claimants entitled to receive payment out of the Net Settlement Fund.
4. Each Authorized Claimant will be required to provide proof of his or her ownership position(s) in MasTec common stock as of the close of trading on August 11, 2003 and on May 11, 2004. Each Claim Form also must list *all* transactions in MasTec common stock, including all purchases and sales, made during the Settlement Class Period (August 12, 2003 through and including May 11, 2004).
5. For Settlement Class Members who conducted multiple transactions in MasTec common stock during the Settlement Class Period:
  - a. The earliest subsequent sale shall be matched first against those shares in the Authorized Claimant's opening position on the first day of the Settlement Class Period, and then matched chronologically thereafter against each purchase or acquisition made during the Settlement Class Period;
  - b. Aggregate Recognized Losses for each Settlement Class Member will then be calculated by accumulating, for each respective transaction, the product of the Recognized Losses per share by the respective number of shares of MasTec common stock purchased by the Settlement Class Member during the Settlement Class Period, as set forth above;
  - c. Aggregate Recognized Gains, which are the amounts by which artificial inflation at the time of a sale exceeds artificial inflation at the time of the related purchase, for each Settlement Class Member will be calculated by accumulating, for each respective purchase and sale transaction, the product of the Recognized Gains per share by the respective number of shares of MasTec common stock purchased by the Settlement Class Member during the Settlement Class Period and subsequently sold during the Settlement Class Period;
  - d. Aggregate Recognized Gains shall then be deducted from Aggregate Recognized Losses for each Settlement Class Member to determine the Aggregate Net Recognized Loss for the Authorized Claimant;
  - e. All market profits, defined as the amount by which the actual sale price of MasTec common stock is greater than the actual purchase or acquisition price of MasTec common stock, shall be subtracted from all market losses, defined as the amount by which the actual purchase or acquisition price of MasTec common stock is greater than the actual sale price of MasTec common stock, to determine the net market profit/loss of each Settlement Class Member; and
  - f. The Claim of each Settlement Class Member shall equal the *lesser* of his, her or its: (i) Aggregate Net Recognized Loss, except if the Settlement Class Member has an Aggregate Net Recognized Gain, the value of the Claim shall be zero; and (ii) net market losses, except if the Settlement Class Member had a net market profit, the value of the Claim shall be zero.
6. If the Authorized Claimant acquired MasTec common stock during the Settlement Class Period by means of a gift, inheritance or operation of law, the Authorized Claimant's Recognized Loss will be computed by using the price of such security on the original date of purchase, and not the date of transfer, unless the transfer resulted in a taxable event or other change in the cost basis of the security. To the extent that MasTec common stock was originally purchased prior to commencement of the Settlement Class Period, and there was no such taxable event or change in cost basis at the time of transfer, the Authorized Claimant's Recognized Loss for that acquisition shall be zero.

7. A payment to any Authorized Claimant of less than \$10 in total will not be included in the calculation and will not be distributed.

#### **WHAT RIGHTS AM I GIVING UP BY AGREEING TO THE SETTLEMENT?**

43. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss the claims against Defendants with prejudice and provide that Lead Plaintiffs and all other Settlement Class Members, except those who validly and timely requested to be excluded from the Settlement Class, shall upon the Effective Date of the Settlement, be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, waived, discharged and dismissed any and all Released Claims, including “Unknown Claims” (as defined in the Stipulation), against the Released Persons (as defined in the Stipulation) and any claims or potential claims that could be asserted in connection with the Litigation or Released Claims.

44. “Released Claims” means and includes any and all claims, actions, causes of action, demands, allegations, rights and liabilities, including Unknown Claims, whether based upon statutory or common law, whether class or individual in nature, known or unknown, concealed or hidden, that have been or could have been asserted against the Released Persons in the Litigation by or on behalf of the Lead Plaintiffs or any Settlement Settlement Class Member in connection with the purchase of MasTec common stock during the Settlement Class Period, based on, arising out of, or related to the facts, transactions, events, occurrences, acts, disclosures, statements, omissions or failures to act that were or could have been alleged in the Litigation.

45. The Judgment also will provide that Defendants and any of the other Released Parties shall each be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, waived, and discharged all claims, whether known or unknown (including Unknown Claims), and whether arising under federal state or any other law, which have been, or could have been, asserted in the Litigation or in any court or forum, by Defendants, or any of them, against any of the Lead Plaintiffs, all plaintiffs’ counsel, and/or any of their agents, which arise out of or relate in any way to the institution, maintenance, or settlement of the Litigation, except claims relating to the enforcement of the Settlement. The Judgment will also bar all claims for contribution, indemnification or equitable indemnification against any party relating to the facts of this action, provided, however, that claims by Individual Defendants against MasTec for defense costs and claims by the Defendants against their D&O carriers are not barred.

#### **HOW WILL THE LAWYERS BE PAID?**

46. At the Settlement Hearing described below, or at such other time as the Court may direct, Lead Plaintiffs’ Counsel intend to apply to the Court for an award of attorneys’ fees in the amount of 27.5% of the Settlement Fund net of Court-approved expenses. Lead Plaintiffs’ Counsel are applying for a fee pursuant to an agreement negotiated and entered into with Lead Plaintiffs. Lead Plaintiffs have reviewed the fee application and have determined that it is fair and reasonable. Lead Plaintiffs’ Counsel also intend to apply for reimbursement of litigation expenses incurred in connection with the Litigation, in an amount not to exceed \$555,000.

47. To date, Lead Plaintiffs’ Counsel have not received any payment for their services in prosecuting this Litigation on behalf of the Settlement Class, nor have Lead Plaintiffs’ Counsel been reimbursed for their out-of-pocket expenses. The fee requested by Lead Plaintiffs’ Counsel would compensate them for their efforts in achieving the Settlement for the benefit of the Settlement Class, and for their risk in undertaking this representation on a contingency basis. The fee requested is within the range of fees awarded under similar circumstances in litigation of this type. The Court will determine the amount of the award.

#### **HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?**

48. For settlement purposes only, the Court has certified this action as a class action. If you purchased MasTec common stock during the period from August 12, 2003 through and including May 11, 2004, and you are not excluded by the definition of the Settlement Class and do not elect to exclude yourself, then you are a Settlement Class Member, and you will be bound by the proposed Settlement provided for in the Stipulation, in the event it is approved by the Court, as well as by any judgment or determination of the Court affecting the Settlement Class. Unless otherwise provided by the Court, any Settlement Class Member who fails to submit a Claim Form postmarked no later than December 18, 2006 shall be forever barred from receiving any payments pursuant to the Settlement set forth in the Stipulation but will in all



other respects be subject to the provisions of the Stipulation, including the terms of any judgments entered and the releases given.

49. If you wish to remain a Settlement Class Member, you may be eligible to share in the proceeds of the Settlement, provided that you timely submit an acceptable Claim Form. The Claim Form must be supported by such documents as specified in the Claim Form. The Claim Form is enclosed. Extra copies of the Claim Form may be obtained from the Claims Administrator at the website noted below or downloaded from Lead Plaintiffs' Counsels' websites at [www.blbglaw.com](http://www.blbglaw.com) or [www.yaplaw.com](http://www.yaplaw.com).

50. The Court may disallow or adjust the Claim of any Settlement Class Member. The Court also may modify the Plan of Allocation without further notice to the Settlement Class. Payments pursuant to the Plan of Allocation, as approved by the Court, will be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Plaintiffs, Lead Plaintiffs' Counsel or the Claims Administrator, or any other agent designated by Lead Plaintiffs' Counsel, based on the distributions made substantially in accordance with the Stipulation and the Settlement, the Plan of Allocation or further orders of the Court. Each Claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Southern District of Florida with respect to his, her or its Claim Form.

51. As a Settlement Class Member, you are represented by Lead Plaintiffs and Lead Plaintiffs' Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file an appearance on your behalf and must serve copies of such appearance on the attorneys listed in the section entitled, "When and Where Will the Court Decide Whether to Approve the Settlement," below.

52. If you do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Part Of The Settlement? How Do I Exclude Myself," below.

53. If you object to the Settlement or any of its terms, the proposed Plan of Allocation, or Lead Plaintiffs' Counsel's application for attorneys' fees and reimbursement of litigation expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When and Where Will the Court Decide Whether to Approve the Settlement," below.

**WHAT IF I DO NOT WANT TO BE A PART OF THE SETTLEMENT?  
HOW DO I EXCLUDE MYSELF?**

54. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit concerning the Settlement, whether favorable or unfavorable, unless such Person mails, by first class mail, a written Request for Exclusion from the Settlement Class, addressed to MasTec Securities Litigation - EXCLUSIONS, - c/o Berdon Claims Administration LLC, P.O. Box 9014, Jericho, NY 11753-8914 Tel: 800-766-3330, Fax: 516-931-0810, website: [www.berdonllp.com/claims](http://www.berdonllp.com/claims), postmarked no later than October 20, 2006. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must set forth the name and address of the person or entity requesting exclusion; must state that such Person "requests exclusion from the Settlement Class in In re MasTec, Inc. Securities Litigation, No. 04 Civ. 20886 (FAM)"; be signed by such Person; and provide a telephone number, and the date(s), price(s), and number(s) of shares of all purchases and sales of MasTec common stock during the Settlement Class Period. Requests for Exclusion will not be valid if they are not made within the time stated above, unless the Requests for Exclusion are otherwise accepted by the Court.

55. If a Settlement Class Member requests to be excluded from the Settlement Class, that Settlement Class Member will not receive any benefit provided for in the Stipulation.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?  
DO I HAVE TO COME TO THE HEARING?  
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

**If you do not wish to object to the proposed Settlement, the application for attorneys' fees and reimbursement of litigation expenses, and/or the proposed Plan of Allocation, you need not attend the Final Approval Hearing.**

56. The Final Approval Hearing will be held at 2:00 p.m. on November 6, 2006, before the Honorable Federico A. Moreno, at the United States District Court for the Southern District of Florida, 99 N.E. 4<sup>th</sup> Street, Courtroom 4, Miami, FL 33132.

57. Any Settlement Class Member who does not request exclusion postmarked no later than October 20, 2006 may appear at the Final Approval Hearing and be heard on any of the matters to be considered at the hearing; provided, however, that no such Person shall be heard unless his, her or its objection or opposition is made in writing and is filed, together with copies of all other papers (including proof of all purchases of MasTec common stock during the Settlement Class Period) and briefs, with the Clerk's Office at the United States District Court for the Southern District of Florida, 301 North Miami Avenue, Room 150, Miami, FL 33128, on or before October 20, 2006, and is served on the same day by hand or overnight delivery to each of the following:

**Lead Plaintiffs' Counsel for the Settlement Class**

BERNSTEIN LITOWITZ BERGER &  
GROSSMANN LLP  
Steven B. Singer, Esq.  
Jeffrey N. Leibell, Esq.  
Eric T. Kanefsky, Esq.  
1285 Avenue of the Americas  
New York, NY 10019

YOURMAN ALEXANDER &  
PAREKH LLP  
Kevin J. Yourman, Esq.  
Behram V. Parekh, Esq.  
3601 Aviation Blvd.  
Suite 3000  
Manhattan Beach, CA 90266

**Counsel for MasTec, Inc., Austin J. Shanfelter, Donald P. Weinstein and Jorge Mas Jr.**

HOLLAND & KNIGHT  
Tracy Nichols, Esq.  
Michael E. Garcia, Esq.  
701 Brickell Avenue, Suite 3000  
Miami, FL 33131

58. The filing must demonstrate your membership in the Settlement Class, including the number of shares of MasTec common stock purchased during the Settlement Class Period and price(s) paid. Only Settlement Class Members who have submitted their position in this manner will be entitled to be heard at the Final Approval Hearing, unless the Court orders otherwise. You may file an objection without having to appear at the Final Approval Hearing. Settlement Class Members who approve of the Settlement need not appear at the Final Approval Hearing.

59. Attendance at the hearing is not necessary; however, Persons wishing to be heard orally in opposition to the approval of the Settlement, the proposed Plan of Allocation and/or the request for attorneys' fees and reimbursement of litigation expenses are required to notify the above counsel in advance of the hearing. Persons who intend to object to the Settlement, the proposed Plan of Allocation and/or Lead Plaintiffs' Counsel's application for an award of attorneys' fees and reimbursement of litigation expenses and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing.

60. The Final Approval Hearing may be delayed from time to time by the Court without further written notice to the Settlement Class. If you intend to attend the Final Approval Hearing, you should confirm the date and time with Lead Plaintiffs' Counsel.

Unless otherwise ordered by the Court, any Settlement Class Member who does not object in the manner described herein will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the application for attorneys' fees and reimbursement of litigation expenses and/or the proposed Plan of Allocation. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

**WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?**

61. If you purchased MasTec common stock during the Settlement Class Period for the beneficial interest of a Person or organization other than yourself, you are directed to send a copy of this Notice and the Proof of Claim and Release to the beneficial owner of the shares postmarked no later than fourteen (14) days from the date of this Notice, or to provide the names and addresses of such persons no later than fourteen (14) days from the date of this Notice to: MasTec Securities Litigation, c/o Berdon Claims Administration LLC, P.O. Box 9014, Jericho, NY 11753-8914 Tel: 800-766-3330, Fax: 516-931-0810, website: [www.berdonllp.com/claims](http://www.berdonllp.com/claims) in which case the beneficial owner will be sent a copy of the Notice. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying herewith by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Proof of Claim and Release may also be obtained from the Claims Administrator's website [www.berdonllp.com/claims](http://www.berdonllp.com/claims) or calling toll-free 800-766-3330, or may be downloaded from Lead Plaintiffs' Counsels' websites at [www.blbglaw.com](http://www.blbglaw.com) or [www.yaplaw.com](http://www.yaplaw.com).

**CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

62. This Notice contains only a summary of the terms of the proposed Settlement. For a more detailed statement of the matters involved in the Litigation, you are referred to the papers on file in the Litigation, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Southern District of Florida, 301 North Miami Avenue, Room 150, Miami, FL 33128.

63. All inquiries concerning this Notice or the Claim Form should be directed to:

MasTec Securities Litigation  
Berdon Claims Administration LLC  
P.O. Box 9014  
Jericho, NY 11753-8914  
Tel: 800-766-3330  
Fax: 516-931-0810  
website: [www.berdonllp.com/claims](http://www.berdonllp.com/claims)

**OR**

Steven B. Singer, Esq.  
Jeffrey N. Leibell, Esq.  
Eric T. Kanefsky, Esq.  
Bernstein Litowitz Berger & Grossmann LLP  
1285 Avenue of the Americas  
New York, NY 10019  
800-380-8496

Kevin J. Yourman, Esq.  
Behram V. Parekh, Esq.  
Yourman Alexander & Parekh LLP  
3601 Aviation Blvd.  
Suite 3000  
Manhattan Beach, CA 90266  
310-725-6400

**Lead Plaintiffs' Counsel for the Settlement Class**

**DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE CLERK OF THE COURT  
REGARDING THIS NOTICE.**

Dated: August 31, 2006

By Order of the Clerk of the Court  
United States District Court  
for the Southern District of Florida



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

IN RE MASTEC, INC.  
SECURITIES LITIGATION

CASE NO. 04-20886

HON. FEDERICO A.  
MORENO

THIS DOCUMENT RELATES TO:  
ALL ACTIONS

CLASS ACTION

**PROOF OF CLAIM AND RELEASE**

***DEADLINE FOR SUBMISSION: DECEMBER 18, 2006.***

IF YOU PURCHASED OR ACQUIRED MASTEC, INC. ("MASTEC" OR THE "COMPANY") COMMON STOCK DURING THE PERIOD FROM AUGUST 12, 2003, THROUGH MAY 11, 2004, INCLUSIVE (THE "SETTLEMENT CLASS PERIOD"), YOU MAY BE A "SETTLEMENT CLASS MEMBER," AND YOU MAY BE ENTITLED TO SETTLEMENT PROCEEDS. (EXCLUDED FROM THE SETTLEMENT CLASS ARE DEFENDANTS, THE OFFICERS AND DIRECTORS OF MASTEC AND/OR ANY OF ITS SUBSIDIARIES, MEMBERS OF THEIR IMMEDIATE FAMILIES AND THEIR LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS, OR ASSIGNS, AND ANY ENTITY IN WHICH ANY DEFENDANT HAS, OR HAD, A MAJORITY EQUITY INTEREST.)

**IF YOU ARE A SETTLEMENT CLASS MEMBER, IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS, YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE AND MAIL IT BY PRE-PAID, FIRST CLASS MAIL, *POSTMARKED NO LATER THAN DECEMBER 18, 2006* TO THE CLAIMS ADMINISTRATOR AT:**

MasTec Securities Litigation  
c/o Berdon Claims Administration LLC  
P.O. Box 9014  
Jericho, NY 11753-8914

**YOUR FAILURE TO SUBMIT YOUR CLAIM *POSTMARKED BY DECEMBER 18, 2006* MAY SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOUR RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS LITIGATION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. *SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR. YOU WILL BEAR ALL RISKS OF THE DELAY OR NON-DELIVERY OF YOUR CLAIM.***

Submission of this Proof of Claim and Release, however, does not assure that you will share in the proceeds of Settlement in the Litigation.

If you are a Settlement Class Member, and you do not properly and timely request exclusion in connection with the Settlement, you will be bound by the terms of any judgment entered in the Litigation, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE.**

If you are NOT a Settlement Class Member (or legal representative of a Settlement Class Member), **DO NOT** submit a Proof of Claim and Release.

All terms herein are as defined in the Notice of Pendency and the Stipulation of Settlement on file with the Court.



## **A. CLAIM FORM INSTRUCTIONS**

1. If you purchased or acquired MasTec common stock and held the certificate(s) in your name, you are the beneficial owner as well as the record owner. If, however, you purchased or acquired MasTec common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner and the third party is the record owner.

2. Use Section B of this form entitled “Claimant Information” to identify each beneficial owner and, if different, each record owner, of MasTec common stock which form the basis of this claim.

**THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL OWNER OR OWNERS, OR THE LEGAL REPRESENTATIVE OF SUCH OWNER OR OWNERS, OF THE MASTEC COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

3. All joint owners must sign this claim. Executors, administrators, guardians, conservators and trustees must complete and sign this claim on behalf of Persons represented by them, documentation establishing their authority must accompany this claim, and their titles or capacities must be stated.

4. The Social Security or Tax ID number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of your claim.

5. Use Section C, ¶¶1, 2, 3, and 4 of this form entitled “Schedule of Transactions in MasTec Common Stock” to supply all required details of your transaction(s) in MasTec common stock. If you need more space, attach separate, numbered sheets giving all of the required information in substantially the same form. Print your name and Social Security or Tax ID number at the top of each additional sheet.

6. On the schedules, provide all of the requested information with respect to all of your purchases and acquisitions and all of your sales of MasTec common stock which took place during the Settlement Class Period, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.

7. List each transaction in the Settlement Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

8. The date of purchase, acquisition or sale is the “contract” or “trade” date and not the “settlement” date.

9. All profits will be subtracted from all losses to determine the net recognized loss of each Settlement Class Member.

10. In processing claims, the first-in, first-out basis (“FIFO”) will be applied to purchases or acquisitions and sales. Sales will be matched in chronological order, by trade date, first against the common stock held as of the close of trading on August 11, 2003 (the last day before the Settlement Class Period begins) and then against the purchases during the Settlement Class Period.

11. The date of covering a “short sale” is deemed to be the date of purchase of MasTec common stock. The date of a “short sale” is deemed to be the date of sale of MasTec common stock. For the shares originally sold short there shall be no Recognized Loss.

12. Where common stock was purchased/sold by reason of having exercised an option, the option premium should be incorporated into the price accordingly.

13. If your trading activity during the Settlement Class Period exceeds 50 transactions, you must provide, in an electronic file, all purchase and sales information required in the Schedule of Transactions. For a copy of instructions and parameters concerning such a submission, contact the Claims Administrator by phone: (800) 766-3330; by fax (516) 931-0810 or via the website: [www.berdonllp.com/claims](http://www.berdonllp.com/claims).

14. No cash payment will be made on a claim where the payable loss is \$10.00 or less, but the Authorized Claimant will otherwise be bound by the final judgment of the Court.

15. The price per share, paid or received, shall be exclusive of all commissions, taxes and fees.

16. You must attach to your claim form copies of brokerage confirmations, monthly statements or other documentation of your transactions in MasTec common stock in order for your claim to be valid. If such documents are not available, a complete list of acceptable supporting documentation may be found on the Claims Administrator’s website: [www.berdonllp.com/claims](http://www.berdonllp.com/claims). Failure to provide acceptable documentation could delay verification of your claim or result in rejection of your claim.





UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

MASTEC

*MasTec Securities Litigation*

**B. CLAIMANT INFORMATION**

**Must be received by Claims Administrator postmarked no later than December 18, 2006.**

*Please Type or Print*

Beneficial Owner's Name *(as it appears on your brokerage statement)*

Joint Beneficial Owner's Name *(as it appears on your brokerage statement)*

Street Address

City

State

Zip Code

Foreign Province

Foreign Country

Social Security No.

or

Taxpayer Identification No.

Specify one of the following:

☐ Individual(s)

☐ Corporation

☐ UGMA Custodian

☐ IRA

☐ Partnership

☐ Estate

☐ Trust

☐ Other: \_\_\_\_\_

Area Code Telephone Number (Day) Area Code Telephone Number (Evening)

Facsimile Number

E-Mail Address

Record Owner's Name and Address (if different from beneficial owner listed above)

DETACH HERE





**C. SCHEDULE OF TRANSACTIONS IN MASTEC COMMON STOCK**

1. State the total number of shares of MasTec common stock held at the close of trading on August 11, 2003 (long or short) (*must be documented*): \_\_\_\_\_.
2. Separately list each and every **purchase or acquisition** of MasTec common stock during the period August 12, 2003 **through** May 11, 2004, inclusive, and provide the following information (*must be documented*):

| <b>Trade Date</b><br><i>(list chronologically)</i><br><b>Month/Day/Year</b> | <b>Number of Shares Purchased</b> | <b>Total Cost</b><br><i>(including commissions,<br/>taxes, and fees)</i> |
|---|-----------------------------------|--|
|   |                                   |  |
|   |                                   |  |
|   |                                   |  |
|   |                                   |  |
|   |                                   |  |
|   |                                   |  |

3. Separately list each and every **sale** of MasTec common stock during the period August 12, 2003 **through** May 11, 2004, inclusive, and provide the following information (*must be documented*):

| <b>Trade Date</b><br><i>(list chronologically)</i><br><b>Month/Day/Year</b> | <b>Number of Shares Sold</b> | <b>Total Proceeds</b><br><i>(net of commissions,<br/>taxes, and fees)</i> |
|---|------------------------------|---|
|   |                              |   |
|   |                              |   |
|   |                              |   |
|   |                              |   |
|   |                              |   |
|   |                              |   |

4. State the total number of shares of MasTec common stock owned at the close of trading on May 11, 2004 (long or short) (*must be documented*): \_\_\_\_\_.

**If additional space is needed, attach separate, numbered sheets in the same format, and print your name and Social Security or Tax ID number at the top of each sheet.**

**YOU MUST ALSO READ AND SIGN THE RELEASE ON PAGE 23.**

DETACH HERE





## **SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

I/We submit this Proof of Claim and Release (“Proof of Claim”) under the terms of the Stipulation of Settlement (the “Stipulation”) described in the Notice of Pendency and Proposed Settlement of Class Action and Settlement Hearing (the “Notice”). By submitting this Proof of Claim, I/we state that I/we believe in good faith that I am/we are a Settlement Class Member as defined above and in the Notice, or I am/we are acting for such Person; that I/we have read and understand the Notice; that I/we believe that I am/we are entitled to receive a share of the Net Settlement Fund; and that I/we elect to participate in the Settlement described in the Notice.

I/We also submit to the jurisdiction of the United States District Court for the Southern District of Florida with respect to my/our claim as a Settlement Class Member and for purposes of enforcing the release set forth herein and any judgment that may be entered in the Litigation. I/We further acknowledge that I am/we are bound by, and subject to, the terms of any judgment that may be entered in the Litigation.

I/We have set forth, where requested above, all relevant information with respect to each purchase or acquisition of MasTec common stock during the Settlement Class Period, and each sale, if any, of such common stock. I/We have also enclosed photocopies of the stockbroker’s confirmation slips, stockbroker’s statements, or other documents evidencing each purchase, acquisition, sale or retention of MasTec common stock listed above in support of my/our claim. [NOTE: IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR PORTFOLIO MANAGER. THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.] I/We agree to furnish additional information to Lead Plaintiffs’ Counsel or their agent to support this claim if required to do so.

I/We have not submitted any other claim covering the same purchases or acquisitions or sales of MasTec common stock during the Settlement Class Period and know of no other Person having done so on my/our behalf.

### **RELEASE**

A. I/We hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge each and all of the Released Persons from any and all Released Claims.

“Related Parties” means each of the Defendants’ past and present directors, managing directors, officers, employees, partners, principals, agents, distributors, customers, underwriters, issuers, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants, auditors, banks or investment bankers, advisors, personal or legal representatives, predecessors, successors, parent companies, subsidiaries, divisions, joint ventures, assigns, spouses, heirs, associates, related or affiliated entities, any entity in which any Defendant has a controlling interest, any members of their immediate families, and any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or member(s) of his family.

“Released Claims” means and includes any and all claims, actions, causes of action, demands, allegations, rights and liabilities, including “Unknown Claims,” as defined herein, whether based upon statutory or common law, whether class individual in nature, known or unknown, concealed or hidden, that have been or could have been asserted against the Released Persons in the Litigation by or on behalf of Lead Plaintiffs or any Settlement Class Member in connection with the purchase of MasTec common stock during the Settlement Class Period, based on, arising out of, or related to the facts, transactions, events, occurrences, acts, disclosures, statements, omissions or failures to act that were or could have been alleged in the Litigation.

“Released Persons” means each and all of the Defendants and their Related Parties.

“Unknown Claims” means any Released Claims that the Lead Plaintiffs or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Representative Plaintiffs shall expressly, and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, waived and relinquished, to the fullest extent permitted by law, the provisions, rights, and benefits of §1542 of the California Civil Code, which provides:

DETACH HERE





**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.**

The Lead Plaintiffs expressly shall have, and the Settlement Class Members, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, waived any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to §1542 of the California Civil Code. The Lead Plaintiffs and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but the Lead Plaintiffs expressly shall have, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non contingent, whether or not concealed or hidden, which now exist, or heretofore have existed upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Settling Parties acknowledge that the foregoing waiver was bargained for and a key element of the Settlement of which this release is a part.

B. When the Settlement becomes effective, Lead Plaintiffs, on behalf of themselves and the Settlement Class, each of the Settlement Class Members (except a Settlement Class Member who has been properly excluded from the Settlement Class), anyone claiming through or on behalf of any of them, and Lead Plaintiffs' Counsel, will be forever barred and enjoined from commencing, instituting or prosecuting any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum, directly, representatively, or derivatively, against any of the Released Parties raising or asserting in any manner, any of the Released Claims. Furthermore, pending final determination as to whether the Settlement contained in the Stipulation should be approved, Lead Plaintiffs, Settlement Class Members (except a Settlement Class Member who has been properly excluded from the Settlement Class) and Lead Plaintiffs' Counsel are barred and enjoined from commencing, instituting, or prosecuting any action or other proceeding in any court, tribunal, or forum, asserting any of the Released Claims, either directly, representatively, derivatively or in any other capacity, against any of the Released Parties.

C. This Release shall be of no force or effect unless and until the Court approves the Stipulation of Settlement and the Stipulation of Settlement becomes effective as to all Defendants and all Released Parties on the Effective Date.

D. I/We hereby warrant and represent that I/we have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this Release or any other part or portion thereof.

E. I/We hereby warrant and represent that I/we have included information about all of my/our transactions in MasTec common stock which occurred during the Settlement Class Period, as well as the number of shares of MasTec common stock held by me/us at the close of trading on May 11, 2004.

F. I/We certify that I am/we are NOT subject to backup withholding under the provisions of §3406(a)(1)(c) of the Internal Revenue Code.

**Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the word "NOT" in the certification above.**

DETACH HERE





I/We declare under penalty of perjury, under the laws of the United States of America, that the foregoing information supplied by the undersigned is true and correct and that this Proof of Claim and Release was executed this \_\_\_\_ day of \_\_\_\_\_, 2006, at \_\_\_\_\_.

(City) (State/Country)

\_\_\_\_\_  
(Signature of Claimant)

\_\_\_\_\_  
(Print your name here)

\_\_\_\_\_  
(Signature of Joint Claimant, if any)

\_\_\_\_\_  
(Print your name here)

\_\_\_\_\_  
(Signature of Person signing on behalf of Claimant)

\_\_\_\_\_  
(Print your name here)

\_\_\_\_\_  
(Capacity of Persons signing on behalf of Claimant, e.g.,  
Executor, President, Custodian, etc.)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT  
AMOUNT OF TIME. THANK YOU FOR YOUR PATIENCE.**

**Reminder Checklist:**

1. Please sign the above Release and declaration.
2. Remember to attach only copies of acceptable supporting documentation, a complete list of which can be found on the website below.
3. Do not send originals of common stock certificates.
4. Keep a copy of the completed claim form and documentation for your records.
5. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested, or its equivalent. **You will bear all risks of delay or non-delivery of your claim.**
6. If your address changes in the future, or if these documents were sent to an old or incorrect address, please send us written notification of your new address.
7. If you have any questions or concerns regarding this claim form contact the Claims Administrator at:

MasTec Securities Litigation.  
c/o Berdon Claims Administration LLC  
P.O. Box 9014  
Jericho, NY 11753-8914  
Telephone: (800) 766-3330  
Fax: (516) 931-0810  
Website: [www.berdonllp.com/claims](http://www.berdonllp.com/claims)

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**MASTEC**

**IMPORTANT LEGAL INFORMATION**

MasTec Securities Litigation  
c/o Berdon Claims Administration LLC  
P.O. Box 9014  
Jericho, NY 11753-8914

FIRST-CLASS MAIL  
U.S. POSTAGE  
PAID  
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COMMUNICATIONS GROUP