
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

DATE OF REPORT (*Date of earliest event reported*): **MAY 3, 2006**

QUANTA SERVICES, INC.

(*Exact name of registrant as specified in its charter*)

Delaware

(*State or other jurisdiction of incorporation*)

1-13831

(*Commission File No.*)

74-2851603

(*IRS Employer Identification No.*)

**1360 Post Oak Boulevard, Suite 2100
Houston, Texas 77056**

(*Address of principal executive offices, including ZIP code*)

(713) 629-7600

(*Registrant's telephone number, including area code*)

Not Applicable

(*Former name or former address, if changed since last report*)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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TABLE OF CONTENTS

[Item 8.01 Other Events](#)

[Item 9.01 Financial Statements and Exhibits](#)

[SIGNATURE](#)

[Exhibit Index](#)

[Press Release dated May 3, 2006](#)

Item 8.01 Other Events.

On May 3, 2006, Quanta issued a press release announcing, among other things, the completion of its offering of \$143.75 million aggregate principal amount of 3.75% convertible subordinated notes due 2026. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release of Quanta Services, Inc. dated May 3, 2006

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 3, 2006

QUANTA SERVICES, INC.

By: /s/ TANA L. POOL

Name: Tana L. Pool

Title: Vice President & General Counsel

Exhibit Index

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release of Quanta Services, Inc. dated May 3, 2006

**PRESS RELEASE**

06-08
FOR IMMEDIATE RELEASE

Contacts: James Haddox, CFO
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**QUANTA SERVICES COMPLETES OFFERING OF
3.75% CONVERTIBLE SUBORDINATED NOTES DUE 2026**

Houston — May 3, 2006 — Quanta Services, Inc. (NYSE:PWR) today announced the completion of its offering of \$143.75 million aggregate principal amount of its 3.75% convertible subordinated notes due 2026, which includes the exercise by the initial purchasers of an over-allotment option to acquire \$18.75 million aggregate principal amount of the notes. The notes were resold by the initial purchasers to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended.

Subject to the satisfaction of certain conditions, the notes will be convertible into shares of Quanta Services common stock or, at the option of the company, cash or a combination of cash and shares of common stock, at an initial conversion rate of 44.6229 shares of common stock per \$1,000 principal amount of notes (which is equal to an initial conversion price of approximately \$22.41 per share of common stock). The conversion rate is subject to adjustment upon the occurrence of certain events and may be increased by a make whole premium in the event a holder elects to convert its notes in connection with a change in control.

The notes will mature on April 30, 2026. Beginning on April 30, 2010, Quanta may redeem some or all of the notes for cash. In addition, on April 30, 2013, 2016 and 2021 and upon a change in control of the company prior to April 30, 2013, holders may require the company to repurchase their notes for cash. The notes will be unsecured and will be subordinated in right of payment to the company's senior indebtedness.

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The notes will bear interest at the annual rate of 3.75%. In addition, for interest periods commencing on and after April 30, 2010, the company may be required to pay contingent interest under certain circumstances.

Quanta Services intends to use the net proceeds of the offering, estimated to be \$139.7 million, together with existing cash, to repurchase, through a tender offer, all or a portion of the company's \$172.5 million principal amount of 4.0% convertible subordinated notes, which mature on July 1, 2007. To the extent that any net proceeds remain after the repurchases of the 4.0% convertible subordinated notes, the company intends to use these remaining proceeds for general corporate purposes.

The company intends to commence a tender offer to purchase all of its outstanding 4.0% convertible subordinated notes as soon as practicable. The terms of the tender offer will be announced by the company at the time the tender offer is commenced.

The notes have been offered and sold to the initial purchasers in reliance on Section 4(2) under the Securities Act. The offers and resales of the notes by the initial purchasers were made to qualified institutional buyers in transactions exempt from the registration requirements of the Securities Act in accordance with Rule 144A thereof. Neither the issuance of the notes nor the shares of common stock issuable upon conversion of the notes have been registered under the Securities Act or any state securities laws. Unless so registered, the notes and the shares of common stock issuable upon conversion of the notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. This press release does not constitute an offer to sell, or the solicitation of or an offer to buy, the notes or any other securities.

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The tender offer for the company's 4.0% convertible subordinated notes due 2007 will be made solely by, and subject to, the terms and conditions set forth in a Schedule TO (including an offer to purchase, related letter of transmittal and other tender offer documents) that will be filed with the Securities and Exchange Commission. The Schedule TO will contain important information and should be read carefully before any decision is made with respect to the tender offer. Once the Schedule TO and other documents are filed with the SEC, they will be available free of charge on the SEC's website at www.sec.gov, on the company's website at www.quantaservices.com or by contacting the company's Corporate Secretary at (713) 629-7600.

Quanta Services, Inc. is a leading provider of specialized contracting services, delivering end-to-end network solutions for electric power, gas, telecommunications and cable television industries. The company's comprehensive services include designing, installing, repairing and maintaining network infrastructure nationwide.

This press release contains forward-looking statements intended to qualify for the "safe harbor" from liability established by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements relating to the issuance of the notes, the amount and use of proceeds, the tender offer for the 4.0% convertible subordinated notes, strategies, expectations, intentions, plans, future events, performance, underlying assumptions, and other statements that do not relate strictly to historical or current facts. Although Quanta's management believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. These statements can be affected by inaccurate assumptions and by a variety of risks and uncertainties, including, among others, general economic conditions, the success of the tender offer for the 4.0% convertible subordinated notes and the amount of any such notes actually tendered for repurchase or actually repurchased by the company, the company's reported results meeting the company's guidance and the expectations of the market, and other risks, including risks related to Quanta's operations and financial condition, detailed in Quanta's Annual Report on Form 10-K for the year ended December 31, 2005 and any other reports of the company filed with the Securities and Exchange Commission. Should one or more of these risks materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expressed or implied in any forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which are current only as of this date. Quanta does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For a discussion of these risks, uncertainties and assumptions, investors are urged to refer to Quanta's reports filed with the Securities and Exchange Commission.

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