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

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**FORM 8-K**

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

**Date of report (Date of earliest event reported): March 7, 2014 (March 4, 2014)**

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**QUANTA SERVICES, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-13831**  
(Commission  
File No.)

**74-2851603**  
(IRS Employer  
Identification No.)

**2800 Post Oak Boulevard, Suite 2600  
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)

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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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**Item 5.02      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(c) *Incentive Plan.* On March 4, 2014, the Compensation Committee of the Board of Directors of Quanta Services, Inc. (the “Company”) adopted the Quanta Services, Inc. 2014 Incentive Bonus Plan (the “Incentive Plan”). Under the Incentive Plan, certain senior management employees, including executive officers, of the Company are eligible to receive bonus awards payable in cash, restricted stock units (RSUs) and/or performance units. All equity-based awards earned under the Incentive Plan, if any, will be made pursuant to the Quanta Services, Inc. 2011 Omnibus Equity Incentive Plan (the “Omnibus Plan”) or other plans that may be approved from time to time by the Board or by stockholders as required.

Certain awards under the Incentive Plan are based on the achievement of annual or long-term performance goals. For 2014, annual incentive performance goals for executive officers consist of earnings per share targets and individual objectives that may consist of safety statistics, return metrics, segment performance, safety leadership activities, or other strategic initiatives, among others. Long-term incentive performance goals for the 2014-2016 performance period consist of financial targets and strategic goals that may include return metrics, revenue/operating income targets, safety metrics, or strategic initiatives, among others. The Incentive Plan also provides for additional discretionary awards in cash, RSUs and/or performance units for executive officers and senior management employees. The Compensation Committee, based on recommendations of management, establishes specific target amounts for the participants under the Incentive Plan. All awards to executive officers under the Incentive Plan are subject to approval by the Compensation Committee prior to the date any such awards are granted.

*Form of Performance Unit Award Agreement.* On March 4, 2014, the Compensation Committee also approved the terms of the form of performance unit award agreement to be used in connection with grants of performance units to certain employees, including executive officers, of the Company or its affiliates pursuant to the Omnibus Plan. The form of award agreement contemplates a target number of performance units and provides that the number of performance units to be earned may range from 0% to 200% of the target number, depending upon whether and to what extent performance goals comprised of one or more of the performance criteria described in Section 11(c) of the Omnibus Plan and approved by the Compensation Committee have been achieved over a three-year performance period. Following the performance period, upon determination by the Compensation Committee (the “Determination Date”) with respect to the achievement of performance goals and the resulting number of performance units earned, the Company will issue to the participant the corresponding number of shares of common stock (less any shares of common stock withheld to satisfy payroll and other tax withholding obligations). The participant will also be entitled to receive a cash dividend equivalent payment with respect to each underlying share of common stock attributable to earned performance units. Upon any termination of the participant’s continuous service prior to the Determination Date, all unearned performance units as of the date of termination of service will be forfeited, except that upon the death of the participant during the participant’s continuous service or upon the occurrence of a Change in Control (as defined in the Omnibus Plan) during the participant’s continuous service, a number of performance units will become earned, and a corresponding number of shares of common stock will be issued, based on the achievement of performance goals as of the date of the participant’s death or the Change in Control, as applicable, and the forecasted achievement of such goals for the remainder of the performance period.

The foregoing descriptions of the Incentive Plan and the form of performance unit award agreement are qualified in their entirety by reference to the Incentive Plan, the award agreement and the Omnibus Plan, copies of which are included as Exhibits 10.1, 10.2 and 10.3 hereto, respectively, and incorporated herein by reference.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
10.1*	2014 Incentive Bonus Plan
10.2*	Form of Performance Unit Award Agreement for awards to employees/consultants pursuant to the 2011 Omnibus Equity Incentive Plan
10.3*	Quanta Services, Inc. 2011 Omnibus Equity Incentive Plan (previously filed as Exhibit 4.5 to the Company's Form S-8 (No. 333-174374) filed May 20, 2011 and incorporated herein by reference)

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\* Management contract or compensatory plan or arrangement

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**SIGNATURES**

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: March 7, 2014

QUANTA SERVICES, INC.

By: /s/ Eric B. Brown

Name: Eric B. Brown

Title: Vice President and General Counsel

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## EXHIBIT INDEX

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\* Management contract or compensatory plan or arrangement

**Quanta Services, Inc.**  
**Term Sheet**  
**Senior Leadership Annual Incentive Plan 2014**

## Participants

Employees will be selected to participate in the Annual Incentive Plan at the discretion of the CEO with the approval of the Compensation Committee.

## Target Incentive

- Target incentive ranges have been or will be developed for each participant in the Plan.
- Management will make recommendations to the Compensation Committee regarding the target incentive for each participant based on a competitive range.
- Sixty-five percent (65%) will be based on an EPS Target, to be determined annually by the Compensation Committee. This target will be adjusted, as appropriate, at the discretion of the Compensation Committee.

Company Performance  
Component (65%) and Incentive  
Determination

The Performance Award will be determined according to the following table:

<u>Percentage of Target Obtained</u>	<u>Payout Percentage</u>
0%	0%
36%	25%
61%	50%
82%	75%
100%	100%
116%	125%
131%	150%
145%	175%
158%	200%

- The salary to be used in the calculation will be the base salary in effect on December 31, 2014.
- When performance falls between the designated points in the table, the incentive will be determined by interpolation.
- If performance results in maximum 200% payout, participants are eligible to receive up to another 200% to be paid out in restricted stock units that vest over three years.
- When performance falls between the designated points in the table, the incentive will be determined by interpolation.

Individual Performance  
Component (35%) and Incentive  
Determination

The remaining thirty-five percent (35%) of a participant’s annual incentive value is the Individual Performance Component. This award will be based on obtaining pre-set SMART (Specific, Measurable, Attainable, Relevant and Time-Bound) objectives established for each participant for the year.

The Individual Performance Award will be determined according to the following table:

<u>Performance</u>	<u>Incentive as a % of Target Incentive</u>
Far Exceeds	200%
Exceeds	150%
Meets	100%
Partially Meets	50%
Does Not Meet	0%

Limitations

- The salary to be used in the calculation will be the base salary in effect on December 31, 2014.
- When performance falls between the designated points in the table, the incentive will be determined by interpolation.
- Any incentive will be subject to (i) assessment of overall company performance to ensure that payout of incentives will not jeopardize the financial stability of the company, (ii) discretion of Quanta management regarding individual performance, and (iii) approval by the Compensation Committee.
- A participant must be employed by the company on the date the bonus is paid. Any participant not employed by the company on the payment date forfeits any and all rights to such bonus. It is the company’s intention to pay bonuses earned under the plan in March following the end of the calculation period.
- A new participant added to this Plan during the Plan year will be pro-rated from their date of hire. In any event, a new participant must be employed by October 1 to be eligible for incentives in the current plan year.

Notwithstanding anything herein to the contrary, any incentive based compensation, or any other compensation, paid or payable to any executive officer of Quanta Services, Inc. pursuant to this plan which is subject to recovery under any law, government regulation, order or stock exchange listing requirement, shall be subject to such deductions and clawback (recovery), including by means of repayment by the executive officer and/or withholding of future wages, as may be required to be made pursuant to law, government regulation, order, stock exchange listing requirement (or any policy of the company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement).

In addition, notwithstanding anything herein to the contrary, any incentive based compensation, or any other compensation, paid or payable to any individual other than an executive officer of Quanta Services, Inc. pursuant to this plan which, if payable to an executive officer of Quanta Services, Inc., would be subject to recovery under any law, government regulation, order or stock exchange listing requirement, shall be, at the discretion of the Compensation Committee, subject to such deductions and clawback (recovery), including by means of repayment by the individual and/or withholding of future wages, to the same extent as may be required to be made pursuant to law, government regulation, order, stock exchange listing requirement (or any policy of the company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement) with respect to an executive officer of Quanta Services, Inc., but only to the extent that the circumstances requiring such deductions and clawback (recovery) are attributable in whole or in part to the functional area or operating unit with whom the recipient of such compensation is associated.

Acceptance of an award pursuant to this plan renders a recipient's future wages subject to withholding by the Company to permit recovery of any amounts that may become due under this provision. This provision shall apply with respect to the 2014 performance period and shall survive to the extent required by law, government regulation, order, stock exchange listing requirement (or any policy of the company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement). Recipients will be required to acknowledge and agree in writing to the foregoing as a condition to receipt of an award pursuant to this plan.



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Incentive Payout

- Stock Eligible participants, at the election of the CEO with approval by the Compensation Committee, may receive any incentive earned under the Annual plan in cash, restricted stock, restricted stock units, or a combination thereof. Any shares or units awarded will vest ratably over a three-year period following the date of grant. A participant receiving restricted stock or restricted stock units must be employed by the company at each vesting date. If a participant leaves the employment of the company, all unvested restricted stock and all unvested restricted stock units are forfeited.
- Cash-Only Eligible participants will receive any incentive earned for the year in cash.

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**Quanta Services, Inc.**  
**Term Sheet**  
**Senior Leadership Long-Term Incentive Plan 2014**

Participants	<ul style="list-style-type: none"><li>• Employees will be selected to participate in the Long-Term Incentive Plan annually at the discretion of the CEO with the approval of the Compensation Committee.</li><li>• For purposes of the Long-Term Incentive Plan, participants will be classified annually into two categories: Stock Eligible or Cash-Only Eligible participants (in select circumstances), at the discretion of the CEO with the approval of the Compensation Committee.</li></ul>
Target Incentive	<ul style="list-style-type: none"><li>• Target incentive ranges have been or will be developed for each participant in the Plan.</li><li>• Management will make recommendations to the Compensation Committee regarding the target incentive for each participant based on a competitive range.</li></ul>
Company Performance Component (50%) and Incentive Determination	<p>Fifty percent (50%) of a participant's long-term incentive target value will be based on three-year financial targets and strategic goals. These targets and goals will be determined annually by the Compensation Committee. The targets will be adjusted, as appropriate, at the discretion of the Compensation Committee.</p> <p>Participants will receive the payouts that will cliff-vest immediately at the end of the three-year performance period.</p>
Individual Component (50%)	<p>The remaining fifty percent (50%) of a participant's long-term incentive value will be granted during the performance year but will vest ratably over a three-year period following the date of grant.</p>
Limitations	<ul style="list-style-type: none"><li>• Any incentive will be subject to (i) assessment of overall company performance to ensure that payout of incentives will not jeopardize the financial stability of the company, (ii) discretion of Quanta management regarding individual performance, and (iii) approval by the Compensation Committee.</li><li>• In any year, stock awarded under this and all other plans shall not exceed one percent (1%) of the outstanding stock without Compensation Committee approval. The Compensation Committee and the Board of Directors will review this limitation annually.</li></ul>

- Generally, a participant must be employed by the company on the date the bonus is paid to be eligible to receive the bonus. However, a participant who leaves prior to the completion of the three-year performance period will have the potential to receive his or her bonus, or some portion of it, at the discretion of the CEO with the approval of the Compensation Committee. Any participant not employed by the company on the payment date forfeits any and all rights to such bonus. It is the company's intention to pay bonuses earned under the plan in March following the end of the calculation period.
- A new participant added to this Plan during the performance period will be pro-rated from their date of hire. In any event, a new participant must be employed by October 1 of the first year to be eligible for incentives for the current three-year performance period.

#### Clawback Provision

Notwithstanding anything herein to the contrary, any incentive based compensation, or any other compensation, paid or payable to any executive officer of Quanta Services, Inc. pursuant to this plan which is subject to recovery under any law, government regulation, order or stock exchange listing requirement, shall be subject to such deductions and clawback (recovery), including by means of repayment by the executive officer and/or withholding of future wages, as may be required to be made pursuant to law, government regulation, order, stock exchange listing requirement (or any policy of the company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement).

In addition, notwithstanding anything herein to the contrary, any incentive based compensation, or any other compensation, paid or payable to any individual other than an executive officer of Quanta Services, Inc. pursuant to this plan which, if payable to an executive officer of Quanta Services, Inc., would be subject to recovery under any law, government regulation, order or stock exchange listing requirement, shall be, at the discretion of the Compensation Committee, subject to such deductions and clawback (recovery), including by means of repayment by the individual and/or withholding of future wages, to the same extent as may be required to be made pursuant to law, government regulation, order, stock exchange listing requirement (or any policy of the company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement) with respect to an executive officer of Quanta Services, Inc., but only to the extent that the circumstances requiring such deductions and clawback (recovery) are attributable in whole or in part to the functional area or operating unit with whom the recipient of such compensation is associated.

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Acceptance of an award pursuant to this plan renders a recipient's future wages subject to withholding by the Company to permit recovery of any amounts that may become due under this provision. This provision shall apply with respect to the 2014 – 2016 performance period and shall survive to the extent required by law, government regulation, order, stock exchange listing requirement (or any policy of the company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement). Recipients will be required to acknowledge and agree in writing to the foregoing as a condition to receipt of an award pursuant to this plan.

#### Incentive Payout

- Stock Eligible participants, at the election of the CEO with approval by the Compensation Committee, may receive any incentive earned under the Long-Term Incentive Plan in cash, restricted stock, restricted stock units, performance units, or a combination thereof. Any shares or units awarded under the Three-Year Performance Award will cliff vest following the three-year performance period. Any shares or units awarded under the Time-Vested Restricted Stock Award will vest ratably over a three-year period following the date of grant. A participant receiving restricted stock or restricted stock units or performance units must be employed by the company at each vesting date. If a participant leaves the employment of the company, the unvested portion of all awards will be forfeited.
- Cash-Only Eligible participants will receive any incentive earned for the year in cash.

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**Quanta Services, Inc.**  
**Term Sheet**  
**CEO Discretionary Incentive Plan – All**  
**2014**

Discretionary Payout

Annually, at the recommendation of the CEO, discretionary awards will be presented to the Compensation Committee. These awards will be made at the discretion of the CEO, with the Compensation Committee's approval, in cash, restricted stock, restricted stock units, or a combination thereof. A participant must be employed by the company on the date the bonus is paid. Any participant not employed by the company on the payment date forfeits any and all rights to such bonus. It is the company's intention to pay bonuses earned under the plan in March following the end of the calculation period.

**FORM OF**  
**PERFORMANCE UNIT AWARD AGREEMENT**

**Award to Employee/Consultant**  
**Pursuant to the 2011 Omnibus Equity Incentive Plan**

Participant:

Address:

“Target Number” of Performance Units:

Date of Grant:

Three-Year Performance Period:

January 1, [2014] to December 31, [2016]

Quanta Services, Inc., a Delaware corporation (the “Company”), hereby grants to Participant, pursuant to the provisions of the Quanta Services, Inc. Senior Leadership Long-Term Incentive Plan, as amended from time to time (the “Long-Term Plan”), a sub-plan of the Quanta Services, Inc. 2011 Omnibus Equity Incentive Plan, as amended from time to time in accordance with its terms (the “Plan”), an award (this “Award”) of performance units (each a “Performance Unit”) equal to the “Target Number” indicated above and set forth on the Company’s electronic stock plan administration platform grant summary report for Participant (the “Grant Summary Report”), effective as of the “Date of Grant” set forth on the Grant Summary Report (the “Date of Grant”), upon and subject to the terms and conditions set forth in this Performance Unit Award Agreement (this “Agreement”) and in the Plan and the Long-Term Plan, which are incorporated herein by reference. Unless otherwise defined in this Agreement, capitalized terms used in this Agreement shall have the meanings assigned to them in the Plan.

1. **EFFECT OF THE PLAN.** The Performance Units awarded to Participant are subject to all of the provisions of the Plan, the Long-Term Plan and of this Agreement, together with all rules and determinations from time to time issued by the Committee and by the Board pursuant to the Plan. The Company hereby reserves the right to amend, modify, restate, supplement or terminate the Plan without the consent of Participant, so long as such amendment, modification, restatement or supplement shall not materially reduce the rights and benefits available to Participant hereunder, and this Award shall be subject, without further action by the Company or Participant, to such amendment, modification, restatement or supplement unless provided otherwise therein.

2. **GRANT.** This Agreement shall evidence Participant’s rights with respect to the award of Performance Units. Participant agrees that the Performance Units shall be subject to all of the terms and conditions set forth in this Agreement, the Plan and the Long-Term Plan, including, but not limited to, the forfeiture conditions set forth in Section 5 of this Agreement and the satisfaction of the Required Withholding as set forth in Section 10(a) of this Agreement.

3. DETERMINATION OF EARNED PERFORMANCE UNITS. The number of Performance Units that shall be earned by Participant shall be based upon the achievement by the Company of the performance standards as reviewed and approved by the Committee and reflected in the resolutions of the Committee (the "Performance Goals") over the three-year period indicated above and set forth in Participant's Grant Summary Report (the "Performance Period"). The determination by the Committee with respect to the achievement of the Performance Goals shall be made as soon as administratively practicable following the Performance Period after all necessary Company information is available. The specific date on which such determination is formally made and approved by the Committee is referred to as the "Determination Date". After the Determination Date, the Company shall notify Participant of the number of Performance Units, if any, that have become "Earned Performance Units" and the corresponding number of shares of Common Stock to be issued to Participant in satisfaction of this award of Performance Units, subject to withholding as described in Section 10 below. The number of Performance Units which may become Earned Performance Units will be between 0% and 200% of the Target Number of Performance Units depending on whether and to what extent the Performance Goals were achieved by the Company.

4. VESTING; SERVICE REQUIREMENT. Subject to Participant's continued service with the Company or an Affiliate ("Continuous Service") until the Determination Date, the number of Earned Performance Units determined pursuant to Section 3 shall vest on the Determination Date.

5. CONDITIONS OF FORFEITURE.

(a) Subject to Section 15(g) of the Plan, upon any termination of Participant's Continuous Service (the "Termination Date") for any or no reason (other than due to Participant's death), including but not limited to Participant's voluntary resignation or termination by the Company with or without cause, before the Determination Date, all Performance Units as of the Termination Date shall, without further action of any kind by the Company or Participant, be forfeited. Performance Units that are forfeited shall be deemed to be immediately cancelled without any payment by the Company or action by Participant. Following such forfeiture, Participant shall have no further rights with respect to such forfeited Performance Units.

(b) Notwithstanding anything to the contrary in this Agreement, a number of Performance Units shall become Earned Performance Units on the date of (i) the death of Participant during Participant's Continuous Service or (ii) the occurrence of a Change in Control during Participant's Continuous Service. The number of Performance Units that become Earned Performance Units under this Section 5(b) shall be based on the achievement of the Performance Goals as of the date of the Participant's death or Change in Control, as applicable, and the forecasted achievement of such goals for the remainder of the Performance Period, all as determined in the discretion of the Committee.

6. SETTLEMENT AND DELIVERY OF COMMON SHARES. Settlement of Performance Units shall be made on the date all or any portion of the Performance Units become Earned Performance Units pursuant to Section 4 or Section 5(b), or, if later, the payment date under the terms of any deferral arrangement as may be established between the Company and Participant (in each case subject to an administrative processing window of up to fifteen (15) days thereafter). Settlement will be made by issuance of Common Shares. Notwithstanding the foregoing, the Company shall not be obligated to issue any Common Shares if counsel to the Company determines that such sale or delivery would violate any applicable law or any rule or regulation of any governmental authority or any rule or regulation of, or agreement of the Company with, any securities exchange or association upon which the Common Shares is listed or quoted. The Company shall in no event be obligated to take any affirmative action in order to cause the issuance of Common Shares to comply with any such law, rule, regulation or agreement.

7. NON-TRANSFERABILITY. Participant may not sell, transfer, pledge, exchange, hypothecate, or otherwise encumber or dispose of any of the Performance Units, or any right or interest therein, by operation of law or otherwise. A Performance Unit is personal to Participant and is non-assignable and non-transferable other than by will or by the laws of descent and distribution in the event of death of Participant. Any transfer in violation of this Section 7 shall be void and of no force or effect.

8. DIVIDEND AND VOTING RIGHTS. Participant shall have no rights to dividends or other rights of a stockholder with respect to the Performance Units unless and until such time as the Award has been settled by the issuance of Common Shares to Participant. Participant shall have the right to receive a cash dividend equivalent payment with respect to the Earned Performance Units for cash dividends payable to holders of Common Shares as of a record date designated by the Company that is within the period beginning on the Date of Grant and ending on the date the Common Shares are issued to Participant in settlement of Earned Performance Units, which dividend equivalent payment shall be payable to Participant at the same time as Participant receives settlement of the Earned Performance Units in accordance with Section 6. In the event of forfeiture of Performance Units, Participant shall have no further rights with respect to such Performance Units.

9. CAPITAL ADJUSTMENTS AND CORPORATE EVENTS. If, from time to time during the term of this Agreement, there is any capital adjustment affecting the outstanding Common Shares as a class without the Company's receipt of consideration, the number of Performance Units shall be adjusted in accordance with the provisions of Section 12(a) of the Plan.

10. TAX MATTERS.

(a) The Company's obligation to deliver Common Shares to Participant upon the settlement of such Performance Units shall be subject to the satisfaction of any and all applicable federal, state and local income and/or employment tax withholding requirements (the "Required Withholding"). At the time of issuance of Common Shares upon settlement of Performance Units, the Company shall withhold from the Common Shares that otherwise would have been delivered to Participant an appropriate number of Common Shares necessary to satisfy Participant's Required Withholding, and deliver the remaining Common Shares to Participant. The distribution of Common Shares described in Section 6 will be net of such Common Shares that are withheld to satisfy applicable taxes pursuant to this Section 10. In lieu of withholding



Common Shares, the Committee may, in its discretion, authorize the satisfaction of tax withholding by a cash payment to the Company, by withholding an appropriate amount of cash from base pay, or by such other method as the Committee determines may be appropriate to satisfy all obligations for withholding of such taxes. The obligations of the Company under this Award will be conditioned on such satisfaction of the Required Withholding.

(b) Participant acknowledges that the tax consequences associated with this Award are complex and that the Company has urged Participant to review with Participant's own tax advisors the federal, state, and local tax consequences of this Award. Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. Participant understands that Participant (and not the Company) shall be responsible for Participant's own tax liability that may arise as a result of the Award.

11. **ENTIRE AGREEMENT; GOVERNING LAW.** The Plan, the Long-Term Plan and this Agreement constitute the entire agreement of the Company and Participant (collectively, the "Parties") with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof. If there is any inconsistency among the provisions of this Agreement, of the Plan and of the Long-Term Plan, the provisions of the Plan shall govern. Nothing in the Plan, the Long-Term Plan and this Agreement (except as expressly provided therein or herein) is intended to confer any rights or remedies on any person other than the Parties. THE PLAN, THE LONG-TERM PLAN AND THIS AGREEMENT ARE TO BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY CHOICE-OF-LAW RULE THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE INTERNAL LAWS OF THE STATE OF DELAWARE TO THE RIGHTS AND DUTIES OF THE PARTIES. Should any provision of the Plan, the Long-Term Plan or this Agreement relating to the subject matter hereof be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

12. **INTERPRETIVE MATTERS.** Whenever required by the context, pronouns and any variation thereof shall be deemed to refer to the masculine, feminine, or neuter, and the singular shall include the plural, and vice versa. The term "include" or "including" does not denote or imply any limitation. The captions and headings used in this Agreement are inserted for convenience and shall not be deemed a part of this Award or this Agreement for construction or interpretation.

13. **DISPUTE RESOLUTION.** The provisions of this Section 13 shall be the exclusive means of resolving disputes of the Parties (including any other persons claiming any rights or having any obligations through the Company or Participant) arising out of or relating to the Plan, the Long-Term Plan and this Agreement. The Parties shall attempt in good faith to resolve any disputes arising out of or relating to the Plan, the Long-Term Plan and this Agreement by negotiation between individuals who have authority to settle the controversy. Negotiations shall be commenced by either Party by a written statement of the Party's position and the name and title of the individual who will represent the Party. Within thirty (30) days of the written notification, the Parties shall meet at a mutually acceptable time and place, and

thereafter as often as both parties reasonably deem necessary, to resolve the dispute. If the dispute has not been resolved by negotiation within ninety (90) days of the written notification of the dispute, either Party may file suit and each Party agrees that any suit, action, or proceeding arising out of or relating to the Plan, the Long-Term Plan or this Agreement shall be brought in the United States District Court for the Southern District of Texas, Houston Division (or should such court lack jurisdiction to hear such action, suit or proceeding, in a Texas state court in Harris County, Texas) and that the Parties shall submit to the jurisdiction of such court. The Parties irrevocably waive, to the fullest extent permitted by law, any objection a Party may have to the laying of venue for any such suit, action or proceeding brought in such court. THE PARTIES ALSO EXPRESSLY WAIVE ANY RIGHT THEY HAVE OR MAY HAVE TO A JURY TRIAL OF ANY SUCH SUIT, ACTION OR PROCEEDING. If any one or more provisions of this Section 13 shall for any reason be held invalid or unenforceable, it is the specific intent of the Parties that such provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

14. RESTRICTIVE COVENANTS. In consideration for the grant of this Award, (a) Participant hereby agrees to abide by the restrictive covenants set forth in Section 14 of the Plan, and (b) Participant hereby agrees that during Participant's Continuous Service and for one year thereafter, Participant shall not solicit any person who is an employee of the Company or any Affiliate for the purpose or with the intent of enticing such employee away from or out of the employ of the Company or any Affiliate.

15. AMENDMENT; WAIVER. This Agreement may be amended or modified only by means of a written document or documents signed by the Company and Participant. Any provision for the benefit of the Company contained in this Agreement may be waived, either generally or in any particular instance, by the Board or by the Committee. A waiver on one occasion shall not be deemed to be a waiver of the same or any other breach on a future occasion.

16. NOTICE. Any notice or other communication required or permitted hereunder shall be given in writing and shall be deemed given, effective, and received upon prepaid delivery in person or by courier or upon the earlier of delivery or the third business day after deposit in the United States mail if sent by certified mail, with postage and fees prepaid, and addressed as applicable, if to the Company, at its corporate headquarters address, Attention: Stock Plan Administration, and if to Participant, at its address on file with the Company's stock plan administration service provider.

17. CLAWBACK.

(a) Notwithstanding anything herein to the contrary, if any incentive based compensation, or any other compensation, paid or payable to Participant as an executive officer of the Company pursuant to the Plan is subject to recovery under any law, government regulation, order or stock exchange listing requirement, such compensation shall be subject to such deductions and clawback (recovery), including by means of repayment by Participant and/or withholding of future wages, as may be required to be made pursuant to law, government regulation, order, stock exchange listing requirement (or any policy of the Company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement).

(b) Further, notwithstanding anything herein to the contrary, if any incentive based compensation, or any other compensation, is paid or payable to Participant other than as an executive officer of the Company pursuant to the Plan which, if payable to an executive officer of the Company, would be subject to recovery under any law, government regulation, order or stock exchange listing requirement, such compensation shall be, in the discretion of the Committee, subject to such deductions and clawback (recovery), including by means of repayment by Participant and/or withholding of future wages, to the same extent as may be required to be made pursuant to law, government regulation, order, stock exchange listing requirement (or any policy of the company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement) with respect to an executive officer of the Company, but only to the extent that the circumstances requiring such deductions and clawback (recovery) are attributable in whole or in part to the functional area or operating unit with whom Participant is associated.

(c) Acceptance of this Award pursuant to the Plan renders Participant's future wages subject to withholding by the Company to permit recovery of any amounts that may become due under this Section 17. This provision shall survive to the extent required by law, government regulation, order, stock exchange listing requirement (or any policy of the Company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement). Participant hereby acknowledges and agrees in writing to the foregoing as a condition to receipt of this Award.

18. SECTION 409A. The award of Performance Units is intended to be (i) exempt from Section 409A of the Code including, but not limited to, by reason of compliance with the short-term deferral exemption as specified in Treas. Reg. § 1.409A-1(b)(4); or (ii) in compliance with Section 409A, and the provisions of this Agreement shall be administered, interpreted and construed accordingly. Notwithstanding anything herein to the contrary, if Participant is a "specified employee" as such term is defined in Section 409A of the Code, any amounts that would otherwise be payable hereunder as nonqualified deferred compensation within the meaning of Section 409A of the Code on account of separation from service (other than by reason of death) to Participant shall not be payable before the earlier of (i) the date that is 6 months after the date of Participant's separation from service, or (ii) the date that otherwise complies with the requirements of Section 409A of the Code. To the extent required to comply with Section 409A of the Code, any amounts that would otherwise be payable hereunder upon an event described in Section 2(f) of the Plan as nonqualified deferred compensation within the meaning of Section 409A of the Code, such event shall not constitute a "Change in Control" under this Agreement unless and until such event constitutes a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company within the meaning of Section 409A(a)(2)(A)(v) of the Code. The Company makes no commitment or guarantee to Participant that any federal or state tax treatment shall apply or be available to any person eligible for benefits under this Agreement.

19. ACKNOWLEDGMENTS. PARTICIPANT ACKNOWLEDGES AND AGREES THAT (A) THE SHARES SUBJECT TO THIS PERFORMANCE UNIT AWARD SHALL BECOME EARNED PERFORMANCE UNITS AND THE FORFEITURE RESTRICTIONS SHALL LAPSE, IF AT ALL, ONLY DURING THE PERIOD OF PARTICIPANT'S CONTINUOUS SERVICE OR AS OTHERWISE PROVIDED IN THIS AGREEMENT, AND

(B) NOTHING IN THIS AGREEMENT, THE PLAN OR THE LONG-TERM PLAN SHALL CONFER UPON PARTICIPANT ANY RIGHT WITH RESPECT TO FUTURE AWARDS OR CONTINUATION OF PARTICIPANT'S CONTINUOUS SERVICE. Participant acknowledges receipt of an electronic copy of this Agreement, the Plan and the Long-Term Plan and represents that he or she is familiar with the terms hereof and thereof. Participant has reviewed this Agreement, the Plan and the Long-Term Plan, has had an opportunity to obtain the advice of tax and legal counsel prior to accepting the Award and becoming bound by this Agreement, and understands all provisions of this Agreement, the Plan and the Long-Term Plan. Participant agrees that all disputes arising out of or relating to this Agreement and the Plan shall be resolved in accordance with Section 13 of this Agreement.

**QUANTA SERVICES, INC.**

By: \_\_\_\_\_  
James F. O'Neil III  
President and Chief Executive Officer

Participant acknowledges receipt of an electronic copy of the Plan, the Long-Term Plan and the Award Agreement, represents that he or she has reviewed and is familiar with the terms and provisions thereof, and hereby accepts the Award subject to all of the terms and provisions of the Plan, the Long-Term Plan and the Award Agreement, agreeing to be bound thereby.

**ACCEPTED:**

Dated: \_\_\_\_\_ Signed: \_\_\_\_\_  
[Participant Name]

Participant acknowledges receipt of an electronic copy of the Plan, the Long-Term Plan and the Award Agreement, represents that he or she has reviewed and is familiar with the terms and provisions thereof, and hereby rejects the Award.

**REJECTED:**

Dated: \_\_\_\_\_ Signed: \_\_\_\_\_  
[Participant Name]