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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):**  
**December 23, 2014 (December 22, 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)

**001-13831**  
(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 2.06 Material Impairments.**

On December 22, 2014, PAR Electrical Contractors, Inc. (“PAR”), a wholly owned subsidiary of Quanta Services, Inc. (the “Company”), entered into a settlement agreement with San Diego Gas and Electric Company (“SDG&E”), a subsidiary of Sempra Energy, regarding an outstanding change order dispute associated with work performed by PAR for SDG&E’s Sunrise Powerlink Transmission Line Project, which was completed in 2012. The two parties have agreed that PAR will receive a cash payment of \$65 million from SDG&E, representing the final amount to compensate PAR for substantially all of the unpaid portion of its costs incurred on the project.

As a result of this settlement agreement, the Company’s management concluded on December 22, 2014 that it expects to recognize an estimated \$50 million charge (approximately \$31 million net of tax) to provision for long-term contract receivable in the fourth quarter of 2014 due to the change in estimated net realizable value of the contract receivable associated with the Sunrise Powerlink Transmission Line Project. The estimated net impact of this provision on the Company’s results for the fourth quarter of 2014 is an after tax reduction of approximately \$0.14 per diluted share.

The Company does not expect to incur any significant cash expenditures as a result of this impairment charge.

**Item 7.01 Regulation FD Disclosure.**

On December 23, 2014, the Company issued a press release announcing the settlement agreement between PAR and SDG&E referenced in Item 2.06 above. A copy of the press release is furnished herewith as Exhibit 99.1.

The information furnished in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

**Forward-Looking Statements**

This Current Report on Form 8-K 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 projected revenues, earnings per share, margins, impairments and charges, capital expenditures, and other projections of operating or financial results; and other statements that do not relate strictly to historical or current facts. Although the Company’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 be correct. These statements can be affected by inaccurate assumptions and by a variety of risks and uncertainties that are difficult to predict or beyond the Company’s control, including, among others, the effects of market, industry, economic or political conditions outside the Company’s control; unexpected costs or liabilities that may arise from lawsuits or indemnity claims asserted against the Company; and other risks and uncertainties detailed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2013, the Company’s Quarterly Reports on Form 10-Q for the quarters ended March 31, 2014, June 30, 2014 and September 30, 2014 and any other documents that the Company files with the Securities and Exchange Commission (SEC). 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are current only as of this date. The Company does not undertake and expressly disclaims 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 the Company’s documents filed with the SEC that are available through the company’s website at [www.quantaservices.com](http://www.quantaservices.com) or through the SEC’s Electronic Data Gathering and Analysis Retrieval System (EDGAR) at [www.sec.gov](http://www.sec.gov).

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**Item 9.01      Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release of Quanta Services, Inc. dated December 23, 2014

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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: December 23, 2014

QUANTA SERVICES, INC.

By: /s/ Steven J. Kems

Name: Steven J. Kems

Title: Executive Vice President and General Counsel

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## EXHIBIT INDEX

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99.1	Press Release of Quanta Services, Inc. dated December 23, 2014



## ***PRESS RELEASE***

### **FOR IMMEDIATE RELEASE**

14-22

Investors—Kip Rupp, CFA  
Quanta Services, Inc.  
713-341-7260

Media—Deborah Buks and Molly LeCronier  
Ward Creative Communications  
713-869-0707

### **QUANTA SERVICES & SAN DIEGO GAS & ELECTRIC RESOLVE SUNRISE POWERLINK TRANSMISSION PROJECT CHANGE ORDER DISPUTE**

**HOUSTON – Dec. 23, 2014** – Quanta Services, Inc. (Quanta) (NYSE: PWR) announced today that its subsidiary PAR Electrical Contractors, Inc. (PAR) has reached a settlement agreement with San Diego Gas and Electric (SDG&E), a subsidiary of Sempra Energy, regarding an outstanding change order dispute associated with work performed by PAR for SDG&E's Sunrise Powerlink Transmission Line Project, which was completed in 2012. The two parties have agreed that PAR will receive a cash payment of \$65 million from SDG&E, representing the final amount to compensate PAR for substantially all of the unpaid portion of its costs incurred on the project.

"We are glad to have this issue resolved and look forward to future opportunities to work with SDG&E, as we have for many years, to provide solutions for expanding and maintaining their electrical infrastructure," said Jim O'Neil, Quanta's president and chief executive officer.

Jeffrey Martin, chief executive officer of SDG&E added, "Quanta and SDG&E are pleased to have this matter behind us and are excited about the opportunity to work together again. Quanta has been an integral part of our infrastructure development activities throughout the past 15 years. We look forward to the opportunity to work with them on future projects."

As a result of the settlement agreement, Quanta expects to recognize an estimated \$50 million charge (approximately \$31 million net of tax) to provision for long-term contract receivable in the fourth quarter of 2014. The estimated net impact of this provision on Quanta's results for the fourth quarter is an after tax reduction of approximately \$0.14 per diluted share.

#### **About Quanta Services**

Quanta Services is a leading specialized contracting services company, delivering infrastructure solutions for the electric power and oil and gas industries. Quanta's comprehensive services include designing, installing, repairing and maintaining energy infrastructure. Additionally, in certain markets Quanta licenses fiber optic telecommunications infrastructure, offers lit network management services and provides related design, procurement, construction and

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maintenance services. With operations throughout North America and in certain international markets, Quanta has the manpower, resources and expertise to safely complete projects that are local, regional, national or international in scope. For more information, visit [www.quantaservices.com](http://www.quantaservices.com).

### **Forward-Looking Statements**

This press release (and any oral statements regarding the subject matter of 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, any expectation or opportunity for future work with SDG&E; the expected value, scope, services, terms and results of any such future work; potential opportunities that may be indicated by bidding activity or similar discussions with SDG&E or other customers; the impact of any project on the electric power grid and infrastructure reliability; expectations regarding the business outlook, growth or opportunities in particular markets; the business plans or financial condition of customers; Quanta’s plans and strategies; and prospective growth in the demand for power and related infrastructure; as well as statements reflecting expectations, intentions, assumptions or beliefs about future events 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 be correct. These statements can be affected by inaccurate assumptions and by a variety of risks and uncertainties that are difficult to predict or beyond our control, including, among others, the effects of market, industry, economic or political conditions outside of the control of Quanta; successful bidding on contracts for future work; successful performance and completion of contracts and the projects awarded thereunder; failure to realize the anticipated value of contracts or projects; the potential for claims or damages associated with schedule delays or performance shortfalls, including as a result of warranty claims following completion of projects; the failure of subcontractors to perform their obligations, including warranty obligations, under their subcontracts; adverse changes in economic conditions and trends in relevant markets; future growth in the electric utility industry; delays, reductions in scope or cancellations of contracts or the projects awarded thereunder, including as a result of weather, regulatory or environmental issues; cancellation and termination provisions present in contracts; and other factors affecting the business of Quanta generally, including risks detailed in Quanta’s Annual Report on Form 10-K for the year ended December 31, 2013, Quanta’s Quarterly Reports on Form 10-Q for the applicable quarters in 2014 and any other documents filed by Quanta with the Securities and Exchange Commission (SEC). 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are current only as of this date. Quanta does not undertake and expressly disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Quanta further expressly disclaims any written or oral statements made regarding the subject matter of this press release by any third party. For a discussion of these risks, uncertainties and assumptions, investors are urged to refer to Quanta’s documents filed with the SEC that are available through the company’s web site at [www.quantaservices.com](http://www.quantaservices.com) or through the SEC’s Electronic Data Gathering and Analysis Retrieval System (EDGAR) at [www.sec.gov](http://www.sec.gov).

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