
**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 23, 2023**

Quanta Services, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-13831
(Commission
File No.)

74-2851603
(IRS Employer
Identification No.)

**2727 North Loop West
Houston, Texas 77008**
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of exchange on which registered</u>
Common Stock, \$0.00001 par value	PWR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

(a) On May 23, 2023, Quanta Services, Inc. (the “Company” or “Quanta”) held its 2023 Annual Meeting of Stockholders.

(b) The final voting results for the items that were presented for stockholder approval, recommendation or ratification at the annual meeting are set forth below. These items related to each proposal described in detail in Quanta’s definitive proxy statement for the 2023 Annual Meeting of Stockholders, which was filed with the U.S. Securities and Exchange Commission on April 13, 2023 (the “2023 Proxy Statement”). All results presented below reflect the voting power of the Company’s common stock.

Election of Directors (Item 1)

The following ten director nominees were elected as directors of the Company to serve one-year terms expiring at the 2024 Annual Meeting of Stockholders. The vote totals for each director, rounded to the nearest whole share, are set forth in the table below:

<u>Nominee:</u>	<u>Number of Votes Cast For</u>	<u>Number of Votes Cast Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
Earl C. Austin, Jr.	118,225,626	865,154	71,058	9,463,781
Doyle N. Beneby	114,185,830	4,911,601	64,407	9,463,781
Vincent D. Foster	110,660,399	8,425,628	75,810	9,463,781
Bernard Fried	112,176,410	6,909,997	75,430	9,463,781
Worthing F. Jackman	109,991,445	9,094,589	75,803	9,463,781
Holli C. Ladhani	118,278,119	820,754	62,965	9,463,781
David M. McClanahan	115,140,823	3,957,701	63,313	9,463,781
R. Scott Rowe	118,051,385	1,046,234	64,219	9,463,781
Margaret B. Shannon	115,258,346	3,836,616	66,876	9,463,781
Martha B. Wyrsh	98,842,396	20,247,644	71,798	9,463,781

Advisory Vote on Executive Compensation (Item 2)

The advisory resolution approving the Company’s executive compensation as set forth in the 2023 Proxy Statement was approved with the vote totals, rounded to the nearest whole share, as set forth in the table below:

<u>Number of Votes Cast For</u>	<u>Number of Votes Cast Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
107,486,060	11,460,767	215,010	9,463,781

Advisory Vote on the Frequency of Future Stockholder Advisory Votes on Executive Compensation (Item 3)

In the advisory vote on the frequency of future stockholder advisory votes on the Company’s executive compensation, votes were cast in favor of holding future advisory votes every year, every two years or every three years as set forth in the table below:

<u>1 year</u>	<u>2 years</u>	<u>3 years</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
116,504,088	86,312	2,496,300	75,137	9,463,781

Ratification of Appointment of Independent Registered Public Accounting Firm (Item 4)

The appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for fiscal year 2023 was ratified with the vote totals, rounded to the nearest whole share, as set forth in the table below:

<u>Number of Votes Cast For</u>	<u>Number of Votes Cast Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
120,212,403	8,366,400	46,816	—

(d) In accordance with the recommendation of the Board of Directors (the "Board"), the Company's stockholders recommended, by advisory vote, a one-year frequency of future advisory votes on the Company's executive compensation. In accordance with these results and its previous recommendation, the Board determined that future stockholder advisory votes on the Company's executive compensation will be held every year until the next required advisory vote on the frequency of stockholder advisory votes on the Company's executive compensation, which the Company expects to hold no later than its 2029 Annual Meeting of Stockholders.

Item 8.01 Other Events.

On May 24, 2023, the Company issued a press release announcing that the Board authorized a new stock repurchase program. The new repurchase program, which will become effective July 1, 2023, upon expiration of the Company's existing stock repurchase program, authorizes the Company to purchase, from time to time through June 30, 2026, up to \$500 million of its outstanding common stock. Repurchases may be implemented through open market or privately negotiated transactions, at management's discretion, based on market and business conditions, applicable contractual and legal requirements and other factors. Quanta is not obligated to acquire any specific amount of common stock, and the Board may modify or terminate the new repurchase program at any time at its sole discretion and without notice. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

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 May 24, 2023
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

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: May 30, 2023

Quanta Services, Inc.

By: /s/ Donald C. Wayne

Name: Donald C. Wayne

Title: Executive Vice President and General Counsel

**FOR IMMEDIATE RELEASE**

23-09

Investors - Kip Rupp, CFA, IRC
Quanta Services, Inc.
(713) 341-7260

**QUANTA SERVICES ANNOUNCES QUARTERLY CASH DIVIDEND AND
NEW \$500 MILLION STOCK REPURCHASE PROGRAM**

HOUSTON – May. 24, 2023 – Quanta Services, Inc. (NYSE: PWR) announced today that its Board of Directors has declared a quarterly cash dividend to stockholders of \$0.08 per share, or a rate of \$0.32 per share on an annualized basis. The dividend is payable on July 14, 2023, to stockholders of record as of July 3, 2023.

Additionally, the Board of Directors, in support of management’s request, has authorized a new stock repurchase program that authorizes the company to purchase, from time to time through June 30, 2026, up to \$500 million of its outstanding common stock. The new stock repurchase program will become effective on July 1, 2023, upon expiration of the company’s existing stock repurchase program. Under the existing stock repurchase program, which was approved in August 2020, the company has acquired approximately 1.4 million shares of its outstanding common stock in the open market for a total cost of approximately \$155 million.

Repurchases may be implemented through open market or privately negotiated transactions, at management’s discretion, based on market and business conditions, applicable contractual and legal requirements and other factors. Quanta is not obligated to acquire any specific amount of common stock, and Quanta’s Board of Directors may modify or terminate the new repurchase program at any time at its sole discretion and without notice.

About Quanta Services

Quanta Services is a leading specialized contracting services company, delivering comprehensive infrastructure solutions for the utility, renewable energy, communications, pipeline and energy industries. Quanta’s comprehensive services include designing, installing, repairing and maintaining energy and communications infrastructure. With operations throughout the United States, Canada, Australia and select other 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.

Cautionary Statement About Forward-Looking Statements and Information

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, statements relating to expectations regarding the declaration, amount or timing of any future dividends; expectations regarding Quanta’s business or financial outlook; Quanta’s ability to deliver increased value or return capital to stockholders; and future capital allocation initiatives, including the amount and timing of, and strategies with respect to, any future cash dividends or repurchases of our equity securities; 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. These forward-looking statements are not guarantees of future performance, involve or rely on a number of risks, uncertainties, and assumptions that are difficult to predict or are beyond our control, and reflect management’s beliefs and assumptions based on information available at the time the statements are made. We caution you that actual outcomes and results may differ materially from what is expressed, implied or forecasted by our forward-looking statements and that any or all of our forward-looking statements may turn out to be inaccurate or incorrect. Forward-looking statements can be affected by inaccurate assumptions and by known or unknown risks and uncertainties, including, among others, market, industry, economic, financial or political conditions outside of the control of Quanta, quarterly variations in operating results, liquidity, financial condition, cash flows, capital requirements, reinvestment opportunities or other financial results; requirements relating to dividends under Delaware law and the credit agreement for Quanta’s senior credit facility; fluctuations in the price and trading volume of Quanta’s common stock; and other risks and uncertainties detailed in Quanta’s Annual Report on Form 10-K for the year ended Dec. 31, 2022, Quanta’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 and any other documents that Quanta files with the Securities and Exchange Commission (SEC). 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 website at www.quantaservices.com or through the SEC’s Electronic Data Gathering and Analysis Retrieval System (EDGAR) at www.sec.gov. 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 by any third party regarding the subject matter of this press release.