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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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) October 24, 2012

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**MASTECH HOLDINGS, INC.**

(Exact Name of Registrant as Specified in Its Charter)

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**Pennsylvania**

(State or Other Jurisdiction of Incorporation)

**001-34099**

(Commission  
File Number)

**26-2753540**

(IRS Employer  
Identification No.)

**1000 Commerce Drive, Suite 500, Pittsburgh, PA**  
(Address of Principal Executive Offices)

**15275**  
(Zip Code)

**(412) 787-2100**

(Registrant's Telephone Number, Including Area Code)

**N/A**

(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 2.02. Results of Operations and Financial Condition.**

On October 24, 2012, Mastech Holdings, Inc. (the "Company") issued a press release announcing its financial results for the third quarter ended September 30, 2012. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information contained herein and in the accompanying exhibit shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

**Item 8.01. Other Events.**

On October 24, 2012, the Company announced that its Board of Directors approved the extension of the stock repurchase program, which was currently set to expire on December 22, 2012, to December 22, 2014, and increased the number of shares authorized to be purchased under this program by 250,000. The timing of any repurchases and the exact number of shares of common stock to be purchased will be determined by the Company's management, in its discretion, and will depend upon market conditions and other factors and done in accordance with applicable federal securities law. The Company anticipates that the program will be funded using its cash on hand and cash generated from operations.

**Item 9.01. Financial Statements and Exhibits.**

(d) The following exhibit is furnished with this Form 8-K:

99.1 Press Release issued by Mastech Holdings, Inc. on October 24, 2012.

**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.

MASTECH HOLDINGS, INC.

By: /s/ John J. Cronin

Name: John J. Cronin

Title: Chief Financial Officer

October 24, 2012

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release From Mastech Holdings, Inc., dated October 24, 2012.



FOR IMMEDIATE RELEASE:

**Mastech Holdings, Inc. Reports Third Quarter 2012 Results And Expands Share Repurchase Program**

**PITTSBURGH, PA – October 24, 2012** - Mastech Holdings, Inc. (NYSE MKT: MHH – News), a national provider of Information Technology and Specialized Healthcare staffing services, announced today its financial results for the third quarter ended September 30, 2012.

**Third Quarter Results:**

Revenues for the third quarter of 2012 totaled \$25.6 million, which represented a 9% increase over the corresponding quarter last year and a slight improvement over second quarter 2012 revenues. Sequential revenue growth was achieved with one less billable day during the current quarter and a lower utilization rate due to the impact of summer vacations. Gross profit in the third quarter of 2012 was \$4.9 million compared to \$4.6 million in the third quarter of 2011. Consolidated net income for the third quarter 2012 totaled \$601,000, or \$0.18 per diluted share, compared to \$441,000, or \$0.12 per diluted share, during the same period last year.

Demand for our staffing services remained solid. We were able to grow our IT billable consultant-base by 8% during the quarter and achieved sequential revenue growth for the ninth consecutive quarter in our healthcare staffing business. Overall gross margins in the third quarter were 19.1%, which was flat when compared to the previous quarter and lower than the 19.8% gross margins reported a year earlier. Lower permanent placement revenues and supply-side pricing pressures on existing assignments have impacted our gross margin performance in the current quarter.

Kevin Horner, Mastech's Chief Executive Officer stated, "Third quarter was a very positive quarter for the Company on a number of fronts. We significantly expanded our IT consultant-base during the quarter; we continued to drive superior top-line revenue growth when compared to most of our industry peers; and we delivered bottom-line earnings per share results that were 50% greater than those of a year ago. Operationally, we are starting to see some payback from investments aimed at strengthening our recruitment capabilities. While we have more work to do, I believe that our cost-effective, highly scalable recruitment organization will play an important role in enhancing the value proposition that we provide our clients."

Commenting on the Company's financial position, Jack Cronin, Mastech's Chief Financial Officer, stated, "Our balance sheet remains strong with cash on hand of \$3.3 million; no outstanding debt; and access to \$15.0 million of borrowing capacity. During the first nine months of 2012, we spent \$2.5 million to repurchase 436,026 shares of common stock under our share repurchase program. At September 30, 2012 we had 171,088 shares still available for purchase under this program, which originally authorized the repurchase of 750,000 shares and is set to expire in December 2012. I'm pleased to announce that our Board of Directors has elected to increase the number of shares authorized to be purchased under this program by 250,000 and has extended the duration of the program for an additional two years, through December 22, 2014."



In conjunction with its third quarter earnings release, Mastech will host a conference call at 9:00 A. M. EST on October 24, 2012 to discuss these results and to answer questions. A live webcast of this conference call will be available on the company's website, [www.mastech.com](http://www.mastech.com). Simply click on the Investor Relations section and follow the links to the live webcast. The webcast will remain available for replay through October 31, 2012.

**About Mastech Holdings, Inc.:**

*Leveraging the power of 25 years of IT experience, Mastech (NYSE MKT: MHH) provides Information Technology Staffing services in the disciplines which drive today's business operations and Specialized Healthcare Staffing services to hospitals and other healthcare facilities. More information about Mastech can be found at Mastech's website: [www.mastech.com](http://www.mastech.com).*

**Forward-Looking Statements:**

Certain statements contained in this release are forward-looking statements based on management's expectations, estimates, projections and assumptions. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, and cash flow. These statements are based on information currently available to the Company and it assumes no obligation to update the forward-looking statements as circumstances change. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation, the level of market demand for its services, the highly competitive market for the types of services offered by the company, the impact of competitive factors on profit margins, market conditions that could cause the Company's customers to reduce their spending for its services, and the company's ability to create, acquire and build new lines of business, to attract and retain qualified personnel, reduce costs and conserve cash, and other risks that are described in more detail in the company's filings with the Securities and Exchange Commission including its Form 10-K for the year ended December 31, 2011.

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For more information, contact:

Donna Kijowski  
Manager, Investor Relations  
Mastech Holdings, Inc.  
888.330.5497

**MASTECH HOLDINGS, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Amounts in thousands)  
(Unaudited)

	<u>September 30,</u> <u>2012</u>	<u>December 31,</u> <u>2011</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 3,253	\$ 5,755
Accounts receivable, net	14,391	11,925
Prepaid and other current assets	1,324	1,046
Deferred income taxes	21	177
Total current assets	18,989	18,903
Equipment, enterprise software and leasehold improvements, net	265	273
Goodwill and intangible assets, net	436	458
Deferred financing costs, net	54	74
Deferred income taxes	205	80
<b>Total assets</b>	<b>\$ 19,949</b>	<b>\$ 19,788</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 1,907	\$ 2,309
Accrued payroll and related costs	5,363	4,002
Deferred revenue and other liabilities	428	430
Total current liabilities	7,698	6,741
Total liabilities	7,698	6,741
Shareholders' equity:		
Common stock, par value \$0.01 per share	38	37
Additional paid-in capital	10,383	10,114
Retained earnings	4,873	3,462
Accumulated other comprehensive income	45	—
Treasury stock, at cost	(3,088)	(566)
Total shareholders' equity	12,251	13,047
<b>Total liabilities and shareholders' equity</b>	<b>\$ 19,949</b>	<b>\$ 19,788</b>

**MASTECH HOLDINGS, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Amounts in thousands, except per share data)  
(Unaudited)

	<u>Three Months ended September 30,</u>		<u>Nine Months ended September 30,</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenues	\$ 25,629	\$ 23,489	\$ 75,395	\$ 65,505
Cost of revenues	20,744	18,840	61,221	52,574
Gross profit	4,885	4,649	14,174	12,931
Selling, general and administrative expenses	3,945	3,921	11,867	11,516
Income from operations	940	728	2,307	1,415
Other income/(expense), net	35	(18)	(21)	(32)
Income before income taxes	975	710	2,286	1,383
Income tax expense	374	269	875	523
Net income	<u>\$ 601</u>	<u>\$ 441</u>	<u>\$ 1,411</u>	<u>\$ 860</u>
<b>Earnings per share:</b>				
Basic	<u>\$ 0.19</u>	<u>\$ 0.12</u>	<u>\$ 0.43</u>	<u>\$ 0.23</u>
Diluted	<u>\$ 0.18</u>	<u>\$ 0.12</u>	<u>\$ 0.42</u>	<u>\$ 0.23</u>
<b>Weighted average common shares outstanding:</b>				
Basic	<u>3,176</u>	<u>3,657</u>	<u>3,271</u>	<u>3,673</u>
Diluted	<u>3,277</u>	<u>3,755</u>	<u>3,376</u>	<u>3,786</u>