
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) July 24, 2013

MASTECH HOLDINGS, INC.

(Exact Name of Registrant as Specified in Its Charter)

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)

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 July 24, 2013, Mastech Holdings, Inc. (the "Company") issued a press release announcing its financial results for the second quarter ended June 30, 2013. 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 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 July 24, 2013.

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

July 24, 2013

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release From Mastech Holdings, Inc., dated July 24, 2013.



FOR IMMEDIATE RELEASE:

Mastech Holdings, Inc. Reports Second Quarter 2013 Results:

Revenue of \$28.9 million; Diluted Earnings Per Share of \$0.23;

14% Year-Over-Year and 7% Sequential Revenue Growth;

64% Year-Over-Year Earnings Per Share Growth;

9% Sequential Quarterly Increase in IT Consultants on Billing.

PITTSBURGH, PA – July 24, 2013 – Mastech Holdings, Inc. (NYSE MKT: MHH), a national provider of Information Technology and Specialized Healthcare staffing services, announced today its financial results for the second quarter ended June 30, 2013.

Second Quarter Results:

Revenues for the second quarter of 2013 totaled \$28.9 million, which represented a 14% increase over the corresponding quarter last year and a 7% improvement over first quarter 2013 results. Gross profit in the second quarter of 2013 was \$5.5 million compared to \$4.8 million in the second quarter of 2012. Consolidated net income for the second quarter 2013 totaled \$789,000 or \$0.23 per diluted share, compared to \$458,000 or \$0.14 per diluted share, during the same period last year.

Demand for our IT staffing services was solid in the current quarter and largely in-line with activity levels of a quarter ago. Market conditions in the healthcare staffing business were steady; however, higher than expected assignment ends in our travel nursing business negatively impacted revenues during the quarter. Gross margins in the second quarter of 2013 were 18.9%, which were slightly below gross margins of 19.1% reported a year earlier, but represented an improvement over first quarter 2013 gross margins of 18.1%.

Kevin Horner, Mastech's Chief Executive Officer stated, "We are pleased to deliver another quarter of both operational progress and sequential improvement to our financial results. During the quarter, we were able to increase our IT billable consultant-base by 9% and sequentially grew revenues by 7% despite some headwinds in our travel nursing business. Operationally, we are now generating a return on our focused investments made to our recruiting organization. Commercially, we are beginning to see gross margin expansion as our sales organization takes a more disciplined approach in securing new assignments."

Commenting on the Company's financial position, Jack Cronin, Chief Financial Officer, stated, "Our financial position at June 30, 2013 remains strong, with over \$14 million of available borrowing capacity under our existing credit facility. During the quarter we continued to invest in operating working capital to support revenue growth. At June 30, 2013 our "Days Sales Outstanding" measurement stood at 52 days, which is an indication of our high-quality accounts receivables and predictable cash conversion metrics."



In conjunction with its second quarter earnings release, Mastech will host a conference call at 9:00 A. M. ET on July 24, 2013 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. Simply click on the Investor Relations section and follow the links to the live webcast. The webcast will remain available for replay through July 31, 2013.

About Mastech Holdings, Inc.:

Leveraging the power of 26 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.

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, 2012.

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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>June 30,</u> <u>2013</u>	<u>December 31,</u> <u>2012</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 616	\$ 659
Accounts receivable, net	16,748	13,791
Prepaid and other current assets	883	788
Deferred income taxes	141	153
Total current assets	<u>18,388</u>	<u>15,391</u>
Equipment, enterprise software and leasehold improvements, net	233	249
Goodwill and intangible assets, net	423	429
Deferred financing costs, net	33	46
Non-current deposits	210	214
Deferred income taxes	152	91
Total assets	<u>\$19,439</u>	<u>\$ 16,420</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings	\$ 3,479	\$ 2,610
Accounts payable	2,571	1,984
Accrued payroll and related costs	4,557	4,424
Deferred revenue and other liabilities	454	515
Total current liabilities	<u>11,061</u>	<u>9,533</u>
Total liabilities	11,061	9,533
Shareholders' equity:		
Common stock, par value \$0.01 per share	39	39
Additional paid-in capital	11,237	11,036
Retained earnings	283	(1,081)
Accumulated other comprehensive income	(50)	8
Treasury stock, at cost	(3,131)	(3,115)
Total shareholders' equity	<u>8,378</u>	<u>6,887</u>
Total liabilities and shareholders' equity	<u>\$19,439</u>	<u>\$ 16,420</u>

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

	<u>Three Months ended June 30,</u>		<u>Six Months ended June 30,</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Revenues	\$ 28,935	\$ 25,312	\$ 55,940	\$ 49,766
Cost of revenues	<u>23,479</u>	<u>20,483</u>	<u>45,601</u>	<u>40,477</u>
Gross profit	5,456	4,829	10,339	9,289
Selling, general and administrative expenses	<u>4,190</u>	<u>4,058</u>	<u>8,136</u>	<u>7,922</u>
Income from operations	1,266	771	2,203	1,367
Other income/(expense), net	<u>4</u>	<u>(33)</u>	<u>(9)</u>	<u>(56)</u>
Income before income taxes	1,270	738	2,194	1,311
Income tax expense	<u>481</u>	<u>280</u>	<u>830</u>	<u>501</u>
Net income	<u>\$ 789</u>	<u>\$ 458</u>	<u>\$ 1,364</u>	<u>\$ 810</u>
Earnings per share:				
Basic	<u>\$ 0.24</u>	<u>\$ 0.14</u>	<u>\$ 0.41</u>	<u>\$ 0.24</u>
Diluted	<u>\$ 0.23</u>	<u>\$ 0.14</u>	<u>\$ 0.40</u>	<u>\$ 0.24</u>
Weighted average common shares outstanding:				
Basic	<u>3,344</u>	<u>3,158</u>	<u>3,343</u>	<u>3,320</u>
Diluted	<u>3,431</u>	<u>3,269</u>	<u>3,427</u>	<u>3,427</u>