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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) May 11, 2015**

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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.)

**1305 Cherrington Parkway, Suite 400, Moon Township, PA**  
(Address of Principal Executive Offices)

**15108**  
(Zip Code)

**(412) 787-2100**  
(Registrant's Telephone Number, Including Area Code)

(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 May 11, 2015, Mastech Holdings, Inc. (the "Company") issued a press release announcing its financial results for the first quarter ended March 31, 2015. 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 May 11, 2015.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, 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

May 11, 2015

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Mastech Holdings, Inc. on May 11, 2015.



FOR IMMEDIATE RELEASE:

**Mastech Holdings, Inc. Reports First Quarter 2015 Results and Comments on its Recent Acquisition Announcement**

**PITTSBURGH, PA – May 11, 2015** - Mastech Holdings, Inc. (NYSE MKT: MHH), a national provider of Information Technology staffing services, announced today its financial results for the first quarter ended March 31, 2015 and provided commentary on its recently announced agreement to purchase the U.S. IT staffing business of Hudson Global.

***First Quarter 2015 Highlights:***

- Revenues totaled \$27.1 million compared to \$28.7 million in the 2014 first quarter;
- \$0.09 diluted earnings per share (excluding severance costs) versus \$0.20 per diluted share in the 2014 first quarter;
- Consultants-on-Billing essentially flat during the first quarter of 2015;
- Leadership changes / organizational realignments completed during the first quarter of 2015.

**First Quarter Results:**

Revenues for the first quarter of 2015 totaled \$27.1 million compared to \$28.7 million during the corresponding quarter last year. Gross profit in the first quarter of 2015 was \$4.7 million compared to \$5.2 million in the first quarter of 2014. Consolidated net income for the first quarter of 2015 totaled \$195,000 or \$0.04 per diluted share, compared to \$869,000 or \$0.20 per diluted share, during the same period last year. Consolidated net income in the 2015 first quarter included \$305,000 of pre-tax severance costs related to a change in sales leadership, which impacted diluted earnings per share by \$0.05.

Demand for the Company's staffing services was solid for much of the quarter after some weakness in the first half of January. Gross margins in the first quarter of 2015 were 17.3% compared to 18.2% in the first quarter of 2014. Higher bench costs related to the start-up of our technology practice group and higher benefit costs related to the Affordable Care Act contributed to the lower margin performance in the first quarter of 2015.

Commenting on the Company's first quarter 2015 performance, Kevin Horner, Mastech's Chief Executive Officer, stated, "As we discussed in our Fourth Quarter 2014 earnings call, we expected our financial results for the first half of 2015 to be down as compared to 2014. Nonetheless, consultant on billing (COB) growth in the last two months of the quarter was an encouraging sign. With our leadership changes and organizational realignments in place, I am starting to see clear improvements in the business as we enter the second quarter."

Jack Cronin, Mastech's Chief Financial Officer, stated, "Our financial position at March 31, 2015 remains strong with no outstanding debt, \$2.9 million of cash balances on hand and \$16.4 million of borrowing capacity available to us. During the quarter, we repurchased 20,891 shares of common stock at an average price of \$9.59. At March 31, 2015 we had approximately 472,000 shares available for purchase under our existing stock repurchase program."



### **Comments on the Proposed Acquisition of Hudson Global's U.S IT Staffing Business:**

Earlier today, Mastech announced that it signed a definitive asset purchase agreement to acquire Hudson Global's U.S. IT staffing business. Commenting on the proposed acquisition, Kevin Horner stated, "This acquisition will provide Mastech with an impressive list of direct retail client relationships. We plan to maintain this relationship-focused business and all of its sales and recruiting staff. Additionally, we believe that there will be opportunities to leverage the advantages of Mastech's high-volume, low cost recruiting engine to enhance client value. I am very excited about this opportunity, which is expected to be immediately accretive to earnings and is estimated to increase Mastech's revenue run-rate by close to 30 percent." Subject to the completion of customary closing conditions, the acquisition is expected to close in the second quarter of 2015.

In conjunction with its first quarter earnings release, Mastech will host a conference call at 9:00 A. M. ET on May 12, 2015 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 May 19, 2015.

### **About Mastech Holdings, Inc.:**

*Leveraging the power of 29 years of IT experience, Mastech (NYSE MKT: MHH) provides Information Technology Staffing services in the disciplines which drive today's business operations. 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 (i) projections of revenues, earnings, and cash flow, and (ii) the expected completion of the acquisition, the time frame in which this will occur, the expected benefits to Mastech from completing the acquisition and the expected performance of Mastech following completion of the acquisition. 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, 2014.

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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)

	March 31, 2015	December 31, 2014
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 2,853	\$ 2,568
Accounts receivable, net	15,348	15,226
Prepaid and other current assets	949	926
Deferred income taxes	210	120
<b>Total current assets</b>	<b>19,360</b>	<b>18,840</b>
Equipment, enterprise software and leasehold improvements, net	703	701
Deferred income taxes	177	188
Deferred financing costs, net	46	51
Non-current deposits	232	264
<b>Total assets</b>	<b>\$ 20,518</b>	<b>\$ 20,044</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 1,918	\$ 1,514
Accrued payroll and related costs	4,944	5,012
Deferred revenue and other liabilities	542	650
<b>Total current liabilities</b>	<b>7,404</b>	<b>7,176</b>
<b>Total liabilities</b>	<b>7,404</b>	<b>7,176</b>
Shareholders' equity:		
Common stock, par value \$0.01 per share	51	51
Additional paid-in capital	12,967	12,733
Retained earnings	4,219	4,024
Accumulated other comprehensive loss	(7)	(25)
Treasury stock, at cost	(4,116)	(3,915)
<b>Total shareholders' equity</b>	<b>13,114</b>	<b>12,868</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 20,518</b>	<b>\$ 20,044</b>

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

	<b>Three Months ended March 31,</b>	
	<b>2015</b>	<b>2014</b>
Revenues	\$ 27,060	\$ 28,684
Cost of revenues	22,373	23,459
Gross profit	4,687	5,225
Selling, general and administrative expenses	4,359	3,831
Income from operations	328	1,394
Other income/(expense), net	(17)	8
Income before income taxes	311	1,402
Income tax expense	116	533
Net Income	\$ 195	\$ 869
<b>Earnings per share:</b>		
Basic	\$ 0.05	\$ 0.20
Diluted	\$ 0.04	\$ 0.20
<b>Weighted average common shares outstanding:</b>		
Basic	4,328	4,310
Diluted	4,441	4,440