SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

[x] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended September 30, 1999

OR

[ ] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from to

Commission file number - 1-7525

THE GOLDFIELD CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	88-0031580
(State or other jurisdiction of incorporation or organization)	(IRS employer identification no.)

100 Rialto Place, Suite 500, Melbourne, Florida	32901
(Address of principal executive offices)	(Zip code)

(407) 724-1700
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

There were 26,854,748 shares of common stock, par value $.10 per share, of The Goldfield Corporation outstanding as of September 30, 1999.

<TABLE>

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED BALANCE SHEETS
(Unaudited)

<S>	September 30, 1999 <C>	December 31, 1998 <C>
ASSETS		
Current assets		
Cash and cash equivalents	$ 3,672,535	$ 2,616,465
Accounts receivable and accrued billings	3,471,153	3,133,855
Current portion of notes receivable	41,666	123,393
Inventories	293,128	346,799
Costs and estimated earnings in excess of billings on uncompleted contracts	786,675	1,793,119
Prepaid expenses and other current assets	368,825	83,428

Total current assets	8,633,982	8,097,059
Property, buildings and equipment, net	4,715,828	4,450,256
Notes receivable, less current portion	263,601	293,956
Deferred charges and other assets		
Deferred income taxes (Note 2)	548,000	548,000
Land held for sale	422,700	52,448
Cash surrender value of life insurance	775,030	771,430
Total deferred charges and other assets	1,745,730	1,371,878
Total assets	$15,359,141	$14,213,149
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	$ 1,444,719	$ 1,905,457
Billings in excess of costs and estimated earnings on uncompleted contracts	199,653	13,769
Current portion of deferred gain on installment sales	10,637	10,774
Income taxes payable (Note 2)	45,430	23,322
Total current liabilities	1,700,439	1,953,322
Deferred gain on installment sales, less current portion	50,337	59,596
Total liabilities	1,750,776	2,012,918
Stockholders' equity		
Preferred stock, $1 par value per share, 5,000,000 shares authorized; issued and outstanding 339,407 shares of Series A 7% voting cumulative convertible stock	339,407	339,407
Common stock, $.10 par value per share, 40,000,000 shares authorized; issued and outstanding 26,872,106 shares	2,687,211	2,687,211
Capital surplus	18,369,860	18,369,860
Accumulated deficit	(7,769,393)	(9,177,527)
Total	13,627,085	12,218,951
Less common stock in treasury, 17,358 shares, at cost	18,720	18,720
Total stockholders' equity	13,608,365	12,200,231
Total liabilities and stockholders' equity	$15,359,141	$14,213,149

See accompanying notes to consolidated financial statements
</TABLE>

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	1999	1998	1999	1998
<S>	<C>	<C>	<C>	<C>
Revenue				
Electrical construction	$3,085,624	$1,955,420	$14,461,978	$ 8,967,863
Mining	522,755	579,275	1,615,921	1,499,868
Other income, net	50,441	40,282	187,846	241,374
Total revenue	3,658,820	2,574,977	16,265,745	10,709,105
Costs and expenses				
Electrical construction	2,415,227	2,009,117	11,589,363	8,241,276
Mining	513,342	622,215	1,521,979	1,518,384
Depreciation and amortization	274,756	270,077	807,710	797,932
Impairment (recovery) loss (Note 4)	(181,087)	258,538	(234,587)	354,156
General and administrative	323,853	264,064	1,058,207	1,027,577
Total costs				

and expenses	3,346,091	3,424,011	14,742,672	11,939,325
Income (loss) from operations before income taxes	312,729	(849,034)	1,523,073	(1,230,220)
Income taxes (Note 2)	7,766	--	97,120	--
Net income (loss)	304,963	(849,034)	1,425,953	(1,230,220)
Preferred stock dividends	5,940	5,940	17,819	17,819
Income (loss) available to common stockholders	$ 299,023	$ (854,974)	$ 1,408,134	$(1,248,039)
Basic and diluted earnings (loss) per share of common stock (Note 5)	$ 0.01	$ (0.03)	$ 0.05	$ (0.05)
Weighted average number of common shares outstanding	26,854,748	26,854,748	26,854,748	26,854,748

See accompanying notes to consolidated financial statements
</TABLE>

<TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	1999	1998	1999	1998
<S>	<C>	<C>	<C>	<C>
Cash flows from operating activities				
Net income (loss)	$ 304,963	$ (849,034)	$1,425,953	$(1,230,220)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities				
Depreciation and amortization	274,756	270,077	807,710	797,932
Impairment losses	--	258,538	--	354,156
Loss (gain) on sale of property and equipment	8,115	45,030	(22,275)	35,627
Gain on disposition of land held for sale	(5,698)	(22,391)	(26,979)	(80,827)
Deferral of gain arising from installment land sales	--	16,023	17,583	146,619
Cash provided from (used by) changes in				
Accounts receivable and accrued billings	45,534	(29,764)	(337,298)	(7,946)
Inventories	1,520	74,483	53,671	4,494
Costs and estimated earnings in excess				

of billings on uncompleted contracts	603,205	78,824	1,006,444	310,726
Prepaid expenses and other current assets	(137,988)	55,670	(285,397)	(108,168)
Accounts payable and accrued liabilities	192,755	(156,443)	(460,738)	(355,758)
Billings in excess of costs and estimated earnings on uncompleted contracts	195,328	(12,306)	185,884	(61,626)
Income taxes payable	(17,234)	--	22,108	(28,731)
Net cash provided by (used in) operating activities	1,465,256	(271,293)	2,386,666	(223,722)
Cash flows from investing activities				
Proceeds from the disposal of property and equipment	11,000	68,446	379,552	155,293
Issuance of notes receivable	(159,101)	(1,981)	(171,749)	(243,308)
Proceeds from notes receivable	18,540	27,364	283,831	200,039
Purchases of property and equipment	(465,814)	(188,057)	(1,430,559)	(1,085,200)
Net sale (acquisition) of land held for sale	(113,543)	22,478	(370,252)	(52,448)
Cash surrender value of life insurance	(3,100)	--	(3,600)	(4,700)
Net cash used by investing activities	(712,018)	(71,750)	(1,312,777)	(1,030,324)
Cash flows from financing activities				
Payments of preferred stock dividends	(5,940)	(5,940)	(17,819)	(17,819)
Net increase (decrease) in cash and cash equivalents	747,298	(348,983)	1,056,070	(1,271,865)
Cash and cash equivalents at beginning of period	2,925,237	3,474,399	2,616,465	4,397,281
Cash and cash equivalents at end of period	$3,672,535	$ 3,125,416	$3,672,535	$ 3,125,416
Supplemental disclosure of cash flow information:				
Income taxes paid	$ 25,000	$ --	$ 75,012	$ 28,731

Effective June 30, 1999, the Company sold to an unrelated party substantially all the net assets of the Company's wholly-owned subsidiary, Fiber Optic Services, Inc., at the recorded net book value thereof. Fiber Optic Services, Inc. sold for $525,070.

See accompanying notes to consolidated financial statements
</TABLE>

THE GOLDFIELD CORPORATION
and Subsidiaries

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 1999

Note 1 - Basis of Presentation

In the opinion of management, the accompanying unaudited interim consolidated financial statements include all adjustments necessary to present fairly the financial position of the Company, the results of its operations and changes in cash flows for the interim periods reported. These adjustments are of a normal recurring nature. All financial statements presented herein are unaudited. However, the balance sheet as of December 31, 1998, was derived from the audited consolidated balance sheet. These statements should be read in conjunction with the financial statements included in the Company's annual report on Form 10-K for the year ended December 31, 1998. The results of operations for the interim periods shown in this report are not necessarily indicative of results to be expected for the fiscal year.

Note 2 - Income Taxes

<TABLE>
The income tax provisions consisted of:

	Three Months Ended September 30, 1999	Three Months Ended September 30, 1998	Nine Months Ended September 30, 1999	Nine Months Ended September 30, 1998
<S>	<C>	<C>	<C>	<C>
Current				
Federal	$ --	$ --	$25,000	$ --
State	7,766	--	72,120	--
	7,766	--	97,120	--
Deferred				
Federal	--	--	--	--
State	--	--	--	--
	--	--	--	--
Total	$7,766	$ --	$97,120	--

</TABLE>

The effective income tax rate was 7% and 0% for the nine months ended September 30, 1999 and 1998, respectively, primarily due to the application of a net operating loss carryforward. At September 30, 1999, the Company had tax net operating loss carryforwards of approximately $5,300,000 available to offset future regular taxable income, which, if unused, will expire from 2000 through 2018.

The Company decreased the valuation allowance for deferred tax assets by $550,000 for the nine months ended September 30, 1999 and decreased the valuation allowance by $116,000 for the three months ended September 30, 1999.

Note 3 - The Goldfield Corporation 1998 Executive Long-Term Incentive Plan

In 1998 the stockholders of the Company approved the 1998 Executive Long-Term Incentive Plan (the "Plan"), which permits the granting of Nonqualified Stock Options, Incentive Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Units, Performance Share and other awards to all officers and key employees of the Company and its subsidiaries. Shares granted pursuant to the Plan may be authorized but unissued shares of Common Stock, Treasury shares or shares purchased on the open market. The exercise price under such grants will be based on the fair market value of the Common Stock at the date of grant. The maximum number of shares available for grant under the Plan is 1,300,000. As of September 30, 1999, options for 985,000 shares (exercisable at $0.22 per share) had been granted.

Note 4 - Impairment Losses

The Company had a note receivable from the sale of its San Pedro mining property. During the third quarter of 1998, management determined the note receivable to be an impaired asset and wrote off the unpaid balance. Future discounted cash flows were estimated by management to be zero primarily due to anticipated legal and reclamation costs. During the second and third quarters of 1999, the Company received a Deed in Lieu of Foreclosure for the real property, water rights and other assets and a Bill of Sale in Lieu of Foreclosure for certain equipment in connection with this mining property. The Company has sold certain of these assets for cash and a note receivable resulting in recovery of previously recognized impairment losses. The recovery of $181,087 has been separately identified in the Company's operating results from mining.

During the second quarter of 1999, the Company recovered $53,500 relating to its previous write-off in the second quarter of 1998, of a coal royalty it retained in property it formerly owned in Harlan, Kentucky, (the "Harlan Coal Royalty"). The Company recognized an impairment loss of $95,618 in the second quarter of 1998, which was included in the Company's operating results from mining. The recovery of $53,500 has been separately identified in the Company's operating results from mining.

Note 5 - Basic Earnings (Loss) Per Share of Common Stock

Basic earnings (loss) per common share, after deducting dividend requirements on the Company's Series A 7% Voting Cumulative Convertible Preferred Stock ("Series A Stock") of $17,819 in each of the nine month periods ended September 30, 1999 and 1998, were based on the weighted average number of shares of Common Stock outstanding, excluding 17,358 shares of Treasury Stock for each of the periods ended September 30, 1999 and 1998. Common shares issuable on conversion of Series A Stock are not considered in the basic earnings (loss) calculation because their inclusion would be anti-dilutive.

Note 6 - Business Segment

The Company adopted SFAS No. 131, Disclosure About Segments of an Enterprise and Related Information, in 1998. The adoption of this statement did not have any effect on either the current or prior years' presentation of reportable segments. The Company is primarily involved in two lines of business, mining and electrical construction. There were no material amounts of sales or transfers between lines of business and no material amounts of export sales. Any intersegment sales have been eliminated. The following tables set forth certain segment information for the periods indicated:

<TABLE>

	Three Months Ended September 30, 1999	1998
<S>	<C>	<C>
Sales from operations to unaffiliated customers		
Electrical construction	$3,085,624	$1,955,420
Mining	522,755	579,275
Total	$3,608,379	$2,534,695
Gross profit		
Electrical construction	$490,269	$(230,561)
Mining	113,872	(377,191)
Total gross profit (loss)	604,141	(607,752)

Interest and other income, net	50,441	40,282
General corporate expenses	(341,853)	(281,564)
Income (loss) from operations before income taxes	$312,729	$(849,034)

</TABLE>

<TABLE>

<S>	Nine Months Ended September 30, 1999 <C>	1998 <C>
Sales from operations to unaffiliated customers		
Electrical construction	$14,461,978	$ 8,967,863
Mining	1,615,921	1,499,868
Total	$16,077,899	$10,467,731
Gross profit		
Electrical construction	$2,343,076	$ 218,934
Mining	103,458	(610,451)
Total gross profit (loss)	2,446,534	(391,517)
Interest and other income, net	187,846	241,374
General corporate expenses	(1,111,307)	(1,080,077)
Income (loss) from operations before income taxes	$1,523,073	$(1,230,220)

</TABLE>

The following table sets forth certain segment information as of the date indicated:

<TABLE>

<S>	September 30, 1999 <C>	1998 <C>
Identifiable assets		
Electrical construction	$ 9,036,305	$ 6,553,164
Mining	2,827,945	2,705,835
Corporate	3,494,891	2,982,719
Total	$15,359,141	$12,241,718

</TABLE>

Note 7 - Reclassifications

Certain amounts in 1998 have been reclassified to conform to the 1999 presentation.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Results of Operations - Nine Months Ended September 30, 1999 Compared to Nine Months Ended September 30, 1998.

Net Income (Loss)
The Company had net income of $1,425,953 for the nine months ended September 30, 1999, compared to a net loss of $1,230,220 for the nine months ended September 30, 1998.

Revenues
Total revenues for the nine months ended September 30, 1999 were $16,265,745, compared to $10,709,105 for the nine months ended September 30, 1998, an increase of 52%. The increase in revenues was primarily attributable to a higher level of activity in electrical construction operations resulting from higher demand for such services in the utilities industry.

Electrical construction revenue increased by 61% in the nine months ended September 30, 1999 to $14,461,978 from $8,967,863 for the nine months ended September 30, 1998.

Revenue from mining operations increased by 8% to $1,615,921 for the nine months ended September 30, 1999 from $1,499,868 for the nine months ended September 30, 1998.

Operating Results

Electrical construction operations had an operating profit of $2,343,076 during the nine months ended September 30, 1999, compared to an operating profit of $218,934 during the nine months ended September 30, 1998. The increase in operating results in 1999 was primarily due to an increase in the level of operations and profit margins. The varying magnitude and duration of electrical construction projects may result in substantial fluctuation in the Company's backlog from time to time. At September 30, 1999, the approximate value of uncompleted contracts was $2,600,000, compared to $7,425,000 at September 30, 1998.

Effective June 30, 1999, the Company sold to an unrelated party substantially all the net assets of the Company's wholly-owned subsidiary, Fiber Optic Services, Inc., at the recorded net book value thereof. Fiber Optic Services sold for $525,070. Fiber Optic's Services's revenues for the six month period ended June 30, 1999 were $592,244.

During the nine months ended September 30, 1999, the operating loss from mining operations was $103,458, compared to an operating loss of $610,451 during the nine months ended September 30, 1998. The operating results from mining operations in 1999 included the recovery of $234,587 of previously recorded impairment losses related to the Harlan Coal Royalty and the San Pedro mine. The 1998 operating results from mining included a charge of $354,156 for this impairment loss. The operating results from mining included depreciation expense of $225,071 during the nine months ended September 30, 1999, compared to $224,740 during the nine months ended September 30, 1998.

St. Cloud Mining Company, a wholly-owned subsidiary of the Company ("St. Cloud"), sold 12,367 tons of natural zeolite during the nine months ended September 30, 1999, compared to 10,846 tons during the nine months ended September 30, 1998.

Surface and underground mining of base and precious metals have been halted at St. Cloud since the third quarter of 1991 and the first quarter of 1992, respectively, due to declining prices and mine grades. St. Cloud's viability is sensitive to the future price of base and precious metals, particularly silver.

During the nine months ended September 30, 1999, The Lordsburg Mining Company, a wholly-owned subsidiary of the Company ("Lordsburg"), sold 7,765 tons of construction aggregate material, compared to 16,314 tons sold during the nine months ended September 30, 1998.

Production from underground mining at Lordsburg, which was suspended in February 1994, had previously been intermittent due to low ore grade and inconsistent smelter demand. The ore produced from the mine was used by nearby copper smelters as precious metal bearing siliceous flux. Future demand for underground ores cannot be determined at this time.

Although the Company has continued limited production of construction aggregates at Lordsburg, a final decision with respect to the future operations at Lordsburg has not been reached.

Other Income

Other income for the nine months ended September 30, 1999 was $187,846, compared to $241,374 for the nine months ended September 30, 1998. The decrease in other income for 1999 was primarily a result of lower interest income.

Costs and Expenses
Total costs and expenses, and the components thereof, increased to $14,742,672 for the nine months ended September 30, 1999 from $11,939,325 for the nine months ended September 30, 1998, primarily as a result of increased electrical construction costs.

Electrical construction costs were $11,589,363, and $8,241,276 in the nine months ended September 30, 1999 and 1998, respectively. The increase in costs for 1999 was attributable to a higher level of activity.

Mining costs were $1,521,979 for the nine months ended September 30, 1999, compared to $1,518,384 for the nine months ended September 30, 1998.

Depreciation and amortization was $807,710 in the nine months ended September 30, 1999, compared to $797,932 in the nine months ended September 30, 1998.

General corporate expenses of the Company increased to $1,111,307 in the nine months ended September 30, 1999, from $1,080,077 in the nine months ended September 30, 1998.

Results of Operations - Three Months Ended September 30, 1999
Compared to Three Months Ended September 30, 1998.

Net Income (Loss)
The Company had net income of $304,963 for the three months ended September 30, 1999, compared to a net loss of $849,034 for the three months ended September 30, 1998.

Revenues
Total revenues for the three months ended September 30, 1999 were $3,658,820, compared to $2,574,977 in the like 1998 period, an increase of 42%. The increase in revenues was primarily attributable to a higher level of activity in electrical construction operations resulting from higher demand for such services in the utility industry.

Electrical construction revenue increased by 58% in the three months ended September 30, 1999 to $3,085,624 from $1,955,420 for the three months ended September 30, 1998.

Revenue from mining operations decreased by 10% to $522,755 for the three months ended September 30, 1999 from $579,275 for the three months ended September 30, 1998.

Operating Results
Electrical construction operations had an operating profit of $490,269 during the three months ended September 30, 1999, compared to an operating loss of $230,561 for the three months ended September 30, 1998. The increase in operating results in 1999 was primarily due to an increase in the level of activity and profit margins.

During the three months ended September 30, 1999, the operating profit from mining operations was $113,872, compared to an operating loss of $377,191 for the three months ended September 30, 1998. The operating results from mining operations in 1999 included the recovery of $181,087 of previously recorded impairment losses related to the Harlan Coal Royalty and the San Pedro mine. The 1998 operating results from mining included a charge of $258,538 for these impairment losses. The operating results from mining included depreciation expense of $76,629 during the three months ended September 30, 1999, compared to $75,714 during the three months ended September 30, 1998.

St. Cloud sold 4,110 tons of natural zeolite during the three months ended September 30, 1999, compared to 4,026 tons during the three months ended September 30, 1998.

Lordsburg sold 586 tons of construction aggregate material during the three months ended September 30, 1999, compared to 6,089 tons during the three months ended September 30, 1998.

Other Income
Other income for the three months ended September 30, 1999 was $50,441, compared to $40,282 for the three months ended September 30, 1998. The increase in other income for 1999 was primarily a result of a decrease in the loss on the sale of fixed assets.

Costs and Expenses
Total costs and expenses, and the components thereof, increased to $3,346,091 for the three months ended September 30, 1999 from $3,424,011 for the three months ended September 30, 1998, primarily as a result of increased electrical construction costs.

Electrical construction costs were $2,415,227 and $2,009,117 in the three months ended September 30, 1999 and 1998, respectively. The increase in costs for 1999 was attributable to a higher level of activity.

Mining costs were $513,342 for the three months ended September 30, 1999, compared to $622,215 for the three months ended September 30, 1998.

Depreciation and amortization was $274,756 in the three months ended September 30, 1999, compared to $270,077 in the three months ended September 30, 1998.

General corporate expenses of the Company increased to $341,853 in the three months ended September 30, 1999, compared to $281,564 in the three months ended September 30, 1998.

Liquidity and Capital Resources

Cash and cash equivalents at September 30, 1999 were $3,672,535 as compared to $2,616,465 as of December 31, 1998. Working capital at September 30, 1999 was $6,933,543, compared to $6,143,737 at December 31, 1998. The Company's ratio of current assets to current liabilities increased to 5.1 to 1 at September 30, 1999, from 4.1 to 1 at December 31, 1998.

The Company paid cash dividends on its Series A Preferred Stock in the amount of $17,819 in each of the nine months ended September 30, 1999 and 1998. No cash dividends have been paid by the Company on its Common Stock since 1933, and it is not expected that the Company will pay any cash dividends on its Common Stock in the immediate future.

Pursuant to an unsecured line of credit agreement between the Company's subsidiary, Southeast Power Corporation, and SunTrust Bank of Central Florida, N.A. (guaranteed by the Company), Southeast Power may borrow up to $1,000,000 at the bank's prime rate of interest. This credit line expires June 30, 2000, at which time the Company expects to renew it for an additional year. No borrowings were outstanding under this line of credit during the nine months ended September 30, 1999 and 1998. However, since 1996, $100,000 of this line of credit has been reserved for a standby letter of credit.

The Company's capital expenditures for the nine months ended September 30, 1999 increased to $1,430,559 from $1,085,200 for the nine months ended September 30, 1998.

Year 2000 Compliance

Background
In the past, many computers, software programs, and other information technology ("IT systems"), as well as other equipment relying on microprocessors or similar circuitry ("non-IT systems"), were written or designed using two digits, rather than four, to define the applicable year. As a result, date-sensitive systems (both IT systems and non-IT systems) may recognize a date identified with "00" as the year 1900, rather than the year 2000. This is

generally described as the Year 2000 issue. If this situation occurs, the potential exists for system failures or miscalculations, which could impact business operations.

The Securities and Exchange Commission ("SEC") has asked public companies to disclose four general types of information related to Year 2000 preparedness: the Company's state of readiness, costs, risks, and contingency plans. See SEC Release No. 33-7558 (July 29, 1998). Accordingly, the Company has included the following discussion in this report, in addition to the Year 2000 disclosures previously filed with the SEC.

State of Readiness

The Company believes that it has identified all significant IT systems and non-IT systems that require modification in connection with Year 2000 issues. The Company has completed all material modifications and testing of significant systems.

In addition, the Company has been communicating with customers, suppliers, banks, vendors and others with whom it does significant business (collectively, its "business partners") to determine their Year 2000 readiness and the extent to which the Company is vulnerable to any other organization's Year 2000 issues. Based on these communications and related responses, the Company is monitoring the Year 2000 preparations and state of readiness of its business partners. Although the Company is not aware of any significant Year 2000 problems with its business partners, there can be no guarantee that the systems of other organizations on which the Company's systems rely will be converted in a timely manner, or that a failure to convert by another organization, or a conversion that is incompatible with the Company's systems, would not have a material adverse effect on the Company.

Costs

The total cost to the Company of Year 2000 activities is not material to its financial position or results of operations. The total cost to the Company of addressing Year 2000 issues will be less than $10,000.

Risks

The Company utilizes IT systems and non-IT systems in various aspects of its business. Year 2000 problems in some of the Company's systems could possibly disrupt operations, but the Company does not expect that any such disruption would have a material adverse impact on the Company's operating results.

The Company is also exposed to the risk that one or more of its customers, suppliers or vendors could experience Year 2000 problems that could impact the ability of such customers to transact business or such suppliers or vendors to provide goods and services. Although this risk is lessened by the availability of alternative suppliers, the disruption of certain services, such as utilities, could, depending upon the extent of the disruption, potentially have a material adverse impact on the Company's operations.

Contingency Plans

The Company has developed contingency plans for the Company's IT systems and non-IT systems requiring Year 2000 modification. In addition, the Company has developed contingency plans to deal with the possibility that some suppliers or vendors might fail to provide goods and services on a timely basis as a result of Year 2000 problems. These contingency plans include the identification, acquisition and/or preparation of backup systems, suppliers and vendors.

PART II. OTHER INFORMATION

Item 5. Other Information

None.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits in accordance with the provisions of Item 601 of Regulation S-K

10-2(f) Amendment dated September 20, 1999 to Employment Agreement effective January 15, 1985 between The Goldfield Corporation and John H. Sottile.

10-3(d) Amendment dated September 20, 1999 to Employment Agreement effective January 1, 1986 between Southeast Power Corporation and John H. Sottile.

(b) Reports on Form 8-K

No Current Report on Form 8-K was filed during the quarter ended September 30, 1999.

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 thereunto duly authorized.

THE GOLDFIELD CORPORATION
(Registrant)

Date: November 8, 1999 /s/ John H. Sottile
(John H. Sottile)
Chairman, President, and
Chief Executive Officer

/s/ Stephen R. Wherry
(Stephen R. Wherry)
Vice President, Treasurer and
Chief Financial Officer

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarter Ended September 30, 1999 Commission File No. 1-7525

THE GOLDFIELD CORPORATION

EXHIBITS

November 8, 1999

SOUTHEAST POWER CORPORATION
ELECTRICAL CONTRACTORS
1805 Hammock Road
Titusville, FL 32796-7820

Phone: 407-268-0540
Fax: 407-383-9477

September 20, 1999

Mr. John H. Sottile
100 Rialto Place - Suite 500
Melbourne, FL 32901

Dear Mr. Sottile:

Pursuant to a Resolution of the Board of Directors of Southeast Power Corporation ("SEPCO"), adopted on January 1, 1986, SEPCO entered into an Employment Agreement with you. Subsequent Amendments have extended this Employment Agreement until December 31, 2005.

The Board of Directors, on September 20, 1999 passed a resolution to amend your Employment Agreement as follows:

1. Extend the term of your Employment Agreement until December 31, 2009.

2. Amend Paragraph 1 (a) to said Employment Agreement to read as follows:

   1. Duties - SEPCO hereby employs EMPLOYEE to perform, and EMPLOYEE agrees to perform the following:

      (a) To act as Chairman of the business of SEPCO until December 31, 2009, and from year to year until terminated.

3. Amend Paragraph 10 to said Employment Agreement to read as follows:

   10. Termination of Employment: SEPCO may terminate your employment at any time upon thirty (30) days written notice to you; provided, however, that in the event SEPCO terminates your employment, SEPCO shall pay you within ten (10) days of such notice of termination an amount equal to the cash salary that you would have received in the absence of such termination from the date of such termination through December 31, 2009, and shall on the date of such termination commence payment of any retirement benefits.

Sincerely,

SOUTHEAST POWER CORPORATION

Agreed to and accepted:

By: /s/ /s/
Robert L. Jones, President John H. Sottile

THE GOLDFIELD CORPORATION, INC.

By: /s/
Stephen R. Wherry, Vice President

AMENDMENT
TO EMPLOYMENT AGREEMENT

WHEREAS, John H. Sottile ("Employee") and Southeast Power Corporation ("SEPCO") entered into an employment agreement on January 1, 1986, (the

"Employment Agreement") which was also executed by SEPCO's parent company, The Goldfield Corporation ("Goldfield"); and,

WHEREAS, Employee, SEPCO and Goldfield have agreed to extend the term of the employment agreement until December 31, 2009.

NOW, therefore, for and in consideration of the mutual covenants and premises herein contained, Employee, SEPCO and Goldfield agree as follows:

1. That Paragraph 1 (a) of the Employment Agreement is amended to read as follows:

   (a) to act as Chairman for the business of SEPCO until December 31, 2009 and from year to year until terminated.

2. That the Employment Agreement, except as herein amended, shall remain in full force and effect.

/s/
John H. Sottile

SOUTHEAST POWER CORPORATION

By: /s/
Robert L. Jones, President

THE GOLDFIELD CORPORATION

By: /s/
Stephen R. Wherry, Vice President

SOUTHEAST POWER CORPORATION
ELECTRICAL CONTRACTORS
1805 Hammock Road
Titusville, FL 32796-7820

Phone: 407-268-0540
Fax: 407-383-9477

September 20, 1999

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100 Rialto Place - Suite 500
Melbourne, FL 32901

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Sincerely,

SOUTHEAST POWER CORPORATION

Agreed to and accepted:

By: /s/ Robert L. Jones, President

/s/ John H. Sottile

THE GOLDFIELD CORPORATION, INC.

By: /s/ Stephen R. Wherry, Vice President

AMENDMENT
TO EMPLOYMENT AGREEMENT

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   (a) to act as Chairman for the business of SEPCO until December 31, 2009 and from year to year until terminated.

2. That the Employment Agreement, except as herein amended, shall remain in full force and effect.

/s/
John H. Sottile

SOUTHEAST POWER CORPORATION

By: /s/
Robert L. Jones, President

THE GOLDFIELD CORPORATION

By: /s/
Stephen R. Wherry, Vice President

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