Antonio Margarito could not have been happy watching Oscar De La Hoya annihilate Ricardo Mayorga last week.

He walked into the postfight press conference smiling behind a pair of snazzy designer glasses. But he had to know that, by virtue of the “Golden Boy’s” spectacular return to boxing, he would be the odd man out in his pursuit of a major fight with Floyd Mayweather Jr.

Now, De La Hoya will likely anoint Mayweather as his chosen opponent September 16 — leaving Margarito, one of the most exciting fighters in boxing, out in the cold.

So Margarito, 33-4 (24 knockouts), unleashed some of his frustration on Mayweather while “Pretty Boy”Floyd was chatting with a reporter Saturday.

He walked up to Mayweather, and asked him directly, “Why won’t you fight me?”

Mayweather, hardly recognizing Margarito initially and instead congratulating him on a “good fight” (apparently he figured Margarito was one of the undercard boxers), did a good job of diffusing the situation.

He patted Margarito on the shoulder, and assured him, “You’ll get your chance.”

Margarito, though, wasn’t buying it. Annoyance and bitterness oozed out of him.

“He doesn’t want to fight; he’s afraid,” Margarito said of Mayweather. “He’s afraid I’ll knock him out.” Margarito has a point. And it underlines the fact that boxing, like life, just isn’t fair. Because the native of Tijuana, Mexico has earned his opportunity.

Margarito first began to gain notice in 2000, when he made quick work of one-time title challenger David Kamau (KO 2). He followed that up with another solid showing against former 140-pound titlist Frankie Randall, who was years past his prime but still useful.

Margarito dissected “The Surgeon” in four rounds, six months after Kamau, in 2000.

Whether or not Margarito would make it to the top was still in question. But there was little doubt about his punching power. And he had it in both mitts.

He enjoyed another big victory in 2002, when he punished another former title challenger, Antonio Diaz. Diaz was finally stopped in the 10th round.

But Margarito’s breakout win came on Feb. 8, 2003. He demolished former WBA welterweight champ Andrew “Six Heads” Lewis in just two rounds, and the boxing community agreed that Margarito was for real.

So, three years later, why is Margarito still waiting for a title shot? Why is he still waiting for a big-money match against an elite name?

Could it have been the slight hiccup against Daniel Santos in 2004, when he was stopped on cuts in the ninth round in Santos' native Puerto Rico?

Maybe. Santos showed that smooth boxers give Margarito issues.

But, in fairness to Margarito, the Santos defeat came at another weight — junior middleweight — where his power isn't nearly as evident. And, it was a close, competitive fight, and the final three rounds would have been interesting had Margarito's face not been busted up.

Still, welterweight is where Margarito is most effective. And that is why fighters in that division are avoiding him.

Shane Mosley is kind of a welterweight now, but you never hear the three-time world champ talking about Margarito. Instead, he's fighting Fernando Vargas in a ho-hum rematch this July.

There was talk of a Mayweather-Margarito fight, and Top Rank boss Bob Arum tentatively reserved an August date as a possibility for the showdown. But that fell apart when Mayweather bought out his contract with Arum — clearing the way for a megafight with De La Hoya.

Like Margarito wants Mayweather, Mayweather wants Oscar. He is fixated on it. So Antonio shouldn't hold his breath.

Besides, Mayweather probably feels Margarito is too dangerous for the amount of money he'd be paid — probably in the neighborhood of $2-$5 million. Chump change compared to the $10 mil he'll get against De La Hoya.

And what about De La Hoya himself? Any chance of the "Golden Boy" providing Margarito with a golden opportunity?

Are you kidding? He'd arm-wrestle Antonio Gates before fighting Antonio Margarito.

Margarito is a big welterweight. He stands 5-foot-11, but has filled out his frame impressively. He certainly looked bigger than 147 pounds last Saturday. His brilliant knockouts of Hercules Kyvelos (KO 2), Kermit Cintron (KO 5) and Manuel Gomez (KO 1) certainly have not helped his cause.

Quite simply, he has become too much of a risk for the big-name fighters to consider.

So he'll just have to be patient. There's a chance that, if junior welterweight king Ricky Hatton wins the IBF 147-pound crown held by Luis Collazo Saturday in Boston, Hatton could give Margarito his big break.

But, even the rough Englishman is now in a financial stratosphere that will likely make a

showdown with Margarito unrealistic.

Should he beat Collazo, Hatton will be gunning for the big names himself. Not an contender with a punch like Margarito.

Like Mayweather said, Margarito will get his chance. If he continues racking up the knockouts, the public will demand it.

But, for now, he has no choice but to let the big names play out their dance. And, like a handful of frustrated fighters before him — Sonny Liston, Larry Holmes, Marvin Hagler — he should concentrate on being prepared when that chance finally comes.