

HUBBELL INC
Form 424B5
October 29, 2009

Table of Contents

**Filed Pursuant to Rule 424(b)(5)
Registration No. 333-151206**

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	Amount to Be Registered(1)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Class B common stock, par value \$.01	2,990,000	\$ 43.00	\$ 128,570,000	\$ 7,174.21

(1) Includes shares of Class B common stock to be sold upon exercise of the underwriter's over-allotment option. See Underwriting.

**PROSPECTUS SUPPLEMENT
(To Prospectus Dated May 28, 2008)**

2,600,000 Shares

Class B Common Stock

Hubbell Incorporated is selling 2,600,000 shares of its Class B common stock, par value \$0.01 per share.

Our Class B common stock is listed on the New York Stock Exchange under the symbol HUB.B. The last reported sale price of our Class B common stock on the New York Stock Exchange on October 28, 2009 was \$44.05 per share.

Investing in our Class B common stock involves risks. See **Risk Factors beginning on page S-4 of this prospectus supplement and on page 6 of the accompanying prospectus. You should also consider the risk factors described in the documents incorporated by reference into this prospectus supplement and the accompanying prospectus.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

Per Share Total

Public offering price	\$ 43.00	\$ 111,800,000
Underwriting discounts and commissions	\$ 2.0425	\$ 5,310,500
Proceeds, before expenses, to Hubbell	\$ 40.9575	\$ 106,489,500

We have granted the underwriters a 30-day over-allotment option to purchase up to an additional 390,000 shares of Class B common stock from us on the same terms and conditions as set forth above. If the underwriters exercise the over-allotment option in full, the total underwriting discounts and commissions will be \$6,107,075 and the total net proceeds, before expenses, to us will be \$122,462,925.

The underwriters are offering the shares of the Class B common stock as set forth under *Underwriting* in this prospectus supplement. The underwriters expect to deliver the shares of our Class B common stock to purchasers on or about November 3, 2009.

Joint Book-Running Managers

Morgan Stanley

J.P. Morgan

Co-Managers

BNY Mellon Capital Markets, LLC

HSBC

Jesup & Lamont Securities Corporation

Wells Fargo Securities

October 28, 2009

Table of Contents

	<u>Page</u>
Prospectus Supplement	
<u>About This Prospectus Supplement</u>	S-ii
<u>Forward-Looking Statements</u>	S-iii
<u>Summary</u>	S-1
<u>Risk Factors</u>	S-4
<u>Use of Proceeds</u>	S-6
<u>Price Range of Class B Common Stock</u>	S-6
<u>Dividend Policy</u>	S-6
<u>Capitalization</u>	S-7
<u>Description of Capital Stock</u>	S-8
<u>Certain U.S. Federal Income Tax Considerations For Non-U.S. Holders</u>	S-10
<u>Underwriting</u>	S-13
<u>Legal Matters</u>	S-16
<u>Experts</u>	S-16
Prospectus	
<u>About This Prospectus</u>	1
<u>Where You Can Find More Information</u>	1
<u>Incorporation of Certain Documents By Reference</u>	2
<u>Forward-Looking Statements</u>	3
<u>Hubbell Incorporated</u>	5
<u>Risk Factors</u>	6
<u>Ratio of Earnings To Fixed Charges</u>	6
<u>Use of Proceeds</u>	6
<u>Description of Securities</u>	7
<u>Plan of Distribution</u>	7
<u>Validity of Securities</u>	7
<u>Experts</u>	7

Table of Contents

About This Prospectus Supplement

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of the offering of the Class B common stock. The second part is the accompanying prospectus, which provides more general information, some of which may not be applicable to the offering of the Class B common stock. This prospectus supplement and the accompanying prospectus include important information about us and the Class B common stock that you should review before investing in the Class B common stock. This prospectus supplement also adds, updates and changes information contained in the accompanying prospectus. If there is any inconsistency between the information in this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. Before investing in the Class B common stock, you should carefully read both this prospectus supplement and the accompanying prospectus, together with the additional information about us described under "Where You Can Find More Information" in the accompanying prospectus.

You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and any term sheet we authorize that supplements this prospectus supplement. We have not, and the underwriters have not, authorized any person to provide you with different information. If any person other than us provides you with different or inconsistent information, you should not rely on it. We and the underwriters are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference is accurate only as of their respective dates. Our business, properties, financial condition, results of operations and prospects may have changed since those dates.

Unless otherwise stated or the context otherwise requires, references in this prospectus supplement and accompanying prospectus to Hubbell, we, us and our are to Hubbell Incorporated, a Connecticut corporation, and its consolidated subsidiaries.

Table of Contents

Forward-Looking Statements

This document and the documents incorporated by reference herein contain forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements about capital resources, performance and results of operations and are based on our reasonable current expectations. In addition, all statements regarding anticipated growth or improvement in operating results, anticipated market conditions and economic recovery are forward looking. Forward-looking statements may be identified by the use of words, such as believe , expect , anticipate , intend , depend , should , estimated , predict , could , may , subject to , continues , growing , prospective , forecast , projected , contemplate , potential , pending, target , goals , scheduled , will likely be , and similar words and phrases. Discontinued strategies, plans or intentions often contain forward-looking statements. Factors, among others, that could cause our actual results and future actions to differ materially from those described in forward-looking statements include, but are not limited to:

changes in demand for our products, market conditions, product quality, or product availability adversely affecting sales levels;

changes in markets or competition adversely affecting realization of price increases;

failure to achieve projected levels of efficiencies, cost savings and cost reduction measures, including those expected as a result of our lean initiative and strategic sourcing plans;

the expected benefits and the timing of other actions in connection with our enterprise-wide business system;

availability and costs of raw materials, purchased components, energy and freight;

changes in expected or future levels of operating cash flow, indebtedness and capital spending;

general economic and business conditions in particular industries or markets;

the anticipated benefits from the recently enacted Federal stimulus package;

regulatory issues, changes in tax laws or changes in geographic profit mix affecting tax rates and availability of tax incentives;

a major disruption in one of our manufacturing or distribution facilities or headquarters, including the impact of plant consolidations and relocations;

changes in our relationships with, or the financial condition or performance of, key distributors and other customers, agents or business partners;

impact of productivity improvements on lead times, quality and delivery of product;

anticipated future contributions and assumptions including changes in interest rates and plan assets with respect to pensions;

adjustments to product warranty accruals in response to claims incurred, historical experiences and known costs;

unexpected costs or charges, certain of which might be outside of our control;

changes in strategy, economic conditions or other conditions outside of our control affecting anticipated future global product sourcing levels;

ability to carry out future acquisitions and strategic investments in our core businesses and costs relating to acquisitions and acquisition integration costs;

future repurchases of common stock under our common stock repurchase programs;

changes in accounting principles, interpretations, or estimates;

S-iii

Table of Contents

the outcome of environmental, legal and tax contingencies or costs compared to amounts provided for such contingencies;

adverse changes in foreign currency exchange rates and the potential use of hedging instruments to hedge the exposure to fluctuating rates of foreign currency exchange on inventory purchases; and

other factors described in our SEC filings.

Any such forward-looking statements are not guarantees of future performances, and actual results, developments and business decisions may differ from those contemplated by such forward-looking statements. These risks and uncertainties are discussed in more detail under Risk Factors, Business, Management's Discussion and Analysis of Financial Condition and Results of Operations and Quantitative and Qualitative Disclosures About Market Risk in our reports and other documents on file with the SEC. You may obtain copies of these documents as described under Where You Can Find More Information in the accompanying prospectus. We disclaim any duty to update any forward-looking statement, all of which are expressly qualified by the foregoing, other than as required by law.

S-iv

Table of Contents

Summary

This summary is not complete and does not contain all of the information that you should consider before investing in our Class B common stock. You should read the entire prospectus supplement and accompanying prospectus carefully, including Risk Factors and our consolidated financial statements and related notes and the documents incorporated by reference herein.

Hubbell Incorporated

Hubbell was founded as a proprietorship in 1888 and was incorporated in Connecticut in 1905. We are primarily engaged in the design, manufacture and sale of quality electrical and electronic products for a broad range of non-residential and residential construction, industrial and utility applications. Products are either sourced complete, manufactured or assembled by subsidiaries in the United States, Canada, Switzerland, Puerto Rico, Mexico, the People's Republic of China, Italy, the United Kingdom, Brazil and Australia. We also participate in joint ventures in Taiwan and the People's Republic of China, and maintain sales offices in Singapore, the People's Republic of China, Mexico, South Korea and the Middle East.

Our Electrical segment (69%, 72%, 75% and 76% of consolidated revenues for the nine months ended September 30, 2009 and fiscal years 2008, 2007 and 2006, respectively) is comprised of businesses that sell stock and custom products, including standard and special application wiring device products, rough-in electrical products and lighting fixtures and controls, and other electrical equipment. The products are typically used in and around industrial, commercial and institutional facilities by electrical contractors, maintenance personnel, electricians, and telecommunications companies. In addition, certain businesses design and manufacture a variety of high voltage test and measurement equipment, industrial controls and communication systems used in the non-residential and industrial markets. Many of these products may also be found in the oil and gas (onshore and offshore) and mining industries. Certain lighting fixtures, wiring devices and electrical products also have residential applications. These products are primarily sold through electrical and industrial distributors, home centers, some retail and hardware outlets, and lighting showrooms. Special application products are sold primarily through wholesale distributors to contractors, industrial customers and original equipment manufacturers. High voltage products are sold primarily by direct sales to customers through its sales engineers.

Our Power segment (31%, 28%, 25% and 24% of consolidated revenues for the nine months ended September 30, 2009 and fiscal years 2008, 2007 and 2006, respectively) consists of operations that design and manufacture various transmission, distribution, substation and telecommunications products used by the utility industry. Certain of these products are also used in the civil construction and transportation industries. Products are sold to distributors and directly to users such as electric utilities, mining operations, industrial firms, construction and engineering firms.

Hubbell Incorporated is a Connecticut corporation. Our principal executive offices are located at 584 Derby Milford Road, Orange, Connecticut 06477-4024. Our main telephone number is (203) 799-4100.

Our website is www.hubbell.com. Information contained on our website is not a part of this prospectus supplement or the accompanying prospectus.

Recent Developments

On October 2, 2009, we completed the purchase of FCI Americas, Inc. (whose business is known as Burndy®) for consideration of approximately \$360 million in cash (net of cash acquired) subject to certain adjustments (the Burndy

Acquisition). Burndy, headquartered in Manchester, New Hampshire, is a leading North American manufacturer of connectors, cable accessories and tooling. Burndy serves commercial and industrial markets and utility customers primarily in the United States (with roughly 25% of sales in Canada, Mexico and Brazil). Burndy's net sales in 2008 were approximately \$225 million and operating profit margins were in the high teens. Burndy will continue to operate as a stand alone business unit as part of Hubbell's electrical systems products for the foreseeable future. The acquisition was funded with approximately

S-1

Table of Contents

\$278 million of cash and \$82 million of commercial paper, a portion of which we have subsequently repaid. The acquisition is expected to be accretive to earnings in 2010.

For the three months ended September 30, 2009, we reported net sales of \$593.9 million, a decrease of 19% compared to the \$734.8 million reported in the third quarter of 2008. Operating income in the third quarter of 2009 was \$91.3 million, or 15.4% of net sales, compared with \$103.3 million, or 14.1% of net sales, for the comparable period of 2008. Earnings per diluted share in the third quarter of 2009 were \$1.01 or 14% below the \$1.18 reported for the comparable period of 2008.

For the nine months ended September 30, 2009, net sales were \$1,763.7 million, a decrease of 14% compared to the same period last year. Operating income was \$215.2 million, or 12.2% of net sales, compared to \$273.6 million, or 13.3% of net sales, for the comparable period of 2008. Earnings per diluted share for the first nine months of 2009 were \$2.31 or 26% below the \$3.11 reported for the equivalent period of 2008.

Table of Contents

The Offering

Issuer	Hubbell Incorporated
Class B common stock offered	2,600,000 shares
Option to purchase additional shares of Class B common stock	We have granted the underwriters a 30-day over-allotment option to purchase up to an additional 390,000 shares of Class B common stock from us at the public offering price, less the underwriting discounts and commissions.
Class B common stock outstanding following this offering(1)	51,909,382 shares (52,299,382 shares if the underwriters' over-allotment option is exercised in full). As of October 19, 2009, we also had 7,167,506 shares of Class A common stock outstanding (the Class B common stock and the Class A common stock are referred to herein, collectively, as the common stock).
New York Stock Exchange symbol for Class B common stock	HUB.B
Dividends	We intend to continue paying quarterly dividends on our Class A common stock and Class B common stock (currently, \$.35 per share) after the offering. See Dividend Policy.
Voting Rights	Each holder of Class B common stock is entitled to one vote per share, and each holder of Class A common stock is entitled to 20 votes per share. With certain exceptions when the Class A common stock and Class B common stock vote separately under provisions of Connecticut law, the holders of record of Class A common stock and Class B common stock vote together as a single class.
Use of Proceeds	<p>We estimate the net proceeds from this offering will be approximately \$106.0 million (\$122.0 million if the underwriters' over-allotment option is exercised in full) after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.</p> <p>We intend to use the net proceeds from this offering for general corporate purposes, including the repayment of approximately \$66 million in short-term commercial paper borrowings used to fund the Burndy Acquisition that remain outstanding as of the closing of this offering, which bear interest at rates less than 1%. See Use of Proceeds.</p>
Certain U.S. federal income tax considerations for non-U.S. holders	For a discussion of certain U.S. federal income tax consequences of the acquisition, ownership and disposition of shares of our Class B common stock by non-U.S. holders, see Certain U.S. Federal Income Tax Considerations for Non-U.S. Holders.

Risk Factors

See Risk Factors and other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors that you should carefully consider before deciding to invest in our Class B common stock.

Transfer Agent and Registrar

Mellon Investor Services LLC.

- (1) The number of shares of Class B common stock to be outstanding after this offering is based on 49,309,382 shares of Class B common stock outstanding as of October 19, 2009, and excludes 8,156,512 shares of Class B common stock issuable upon the exercise of outstanding stock options and stock appreciation rights and any shares reserved for issuance under our 2005 Incentive Award Plan and Deferred Compensation Plan for Directors.

S-3

Table of Contents

Risk Factors

Investors should carefully consider the following risk factors and the risk factors and other information identified in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q or Current Reports on Form 8-K and all other information contained or incorporated by reference into this prospectus supplement and the accompanying prospectus before investing in our Class B common stock. Any one or more of these risk factors could materially and adversely affect your investment in the Class B common stock.

Risks Relating to our Common Stock and this Offering

The Hubbell Trust and Roche Trust hold a significant portion of the combined voting power of our common stock, and their interests may differ from the interests of other stockholders.

As of October 19, 2009, the Hubbell Trust and Roche Trust (the Trusts) collectively hold approximately 48.7% of our Class A common stock, representing approximately 36.2% of the voting power represented by all outstanding shares of our common stock (see Description of Capital Stock for more information on the relative voting rights of the Class A common stock and Class B common stock). Because the Trusts have common trustees and purposes, and substantially the same beneficiaries, the Trusts are likely to vote their shares together.

The Trusts thus are in a position to influence any matters that are brought to a vote of the holders of our common stock, including, among others, the election of the board of directors, any amendments to our charter documents, and to defeat any such matters requiring a two-thirds class vote of the Class A common stock under Connecticut law. Without the support of the Trusts, certain transactions, such as mergers, tender offers, sales of assets and business combinations that could give stockholders the opportunity to realize a premium over the then-prevailing market prices for shares of our common stock, may be more difficult or impossible to consummate. The interests of the Trusts may differ from the interests of other stockholders, including the interests of the holders of the Class B common stock.

The Trusts have not agreed, in connection with this offering, to any limitation on their ability to sell or otherwise dispose of shares of Class A common stock owned or held by them.

The market price of our Class B common stock may be subject to fluctuation.

The market price of our Class B common stock may fluctuate substantially due to a variety of factors, many of which are beyond our control. These factors include, among others, our financial performance failing to meet the expectations of securities analysts or investors, changes in financial estimates or recommendations by securities analysts, material announcements by us or our competitors, changes in governmental regulations or proposals, general and industry-specific economic conditions, departure of key personnel, public sales of a substantial number of shares of our common stock and general market conditions. Stock markets in general have experienced volatility that has at times been unrelated to the operating performance of particular companies. Broad market fluctuations may adversely affect the market price of our Class B common stock and cause the value of your investment to decline.

Anti-takeover provisions could negatively impact our stockholders.

Connecticut law, our charter documents and our amended and restated rights agreement contain certain provisions that may make it difficult for another company to acquire control of us or have the effect of discouraging a third party from attempting to acquire control of us. Such a result could occur even if a change of control would be beneficial to our existing stockholders or if many or even a majority of our stockholders believe a takeover is in their best interest.

For example, our board of directors is authorized to issue series of preferred stock without any action on the part of our holders of common stock. Although these provisions are intended to encourage any person interested in acquiring us to negotiate with and obtain the approval of our board of directors in connection with the transaction, these provisions nonetheless could impede a merger, takeover or other business combination involving us or discourage a potential acquirer from making a tender offer for our common stock, which, under certain circumstances, could reduce the market price of our Class B common stock. See Description of Capital Stock.

Table of Contents

You may not receive the level of dividends provided for in our dividend policy or any dividends at all.

Dividend payments are not mandatory or guaranteed, and holders of our Class B common stock do not have any legal right to receive, or require us to pay, dividends. Our board of directors may, in its sole discretion, decrease the level of dividends provided for in our dividend policy or entirely discontinue the payment of dividends. Future dividends with respect to shares of our Class B common stock depend on, among other things, our results of operations, cash requirements, financial condition, contractual restrictions, business opportunities, provisions of applicable law and other factors that our board of directors may deem relevant.

Additional issuances of our common stock would dilute the ownership position of existing stockholders and could adversely affect the market price and earnings per share of our common stock.

We are not restricted from issuing additional shares of our common stock or securities convertible into, or exchangeable for, common stock at prices that may not be the same as the price per share in this offering. We have an effective shelf registration statement under which additional shares of our common stock and other securities may be offered. We cannot assure you that we will be able to sell shares or other securities in any other offering at a price per share that is equal to or greater than the price per share paid by investors in this offering. If the price per share at which we sell additional shares of our common stock or related securities in future transactions is less than the price per share in this offering, investors who purchase our Class B common stock in this offering will suffer a dilution of their investment.

We may allocate the net proceeds from this offering in ways that you and other stockholders may not approve.

We intend to use the net proceeds from this offering for general corporate purposes, including the repayment of approximately \$66 million in short-term commercial paper borrowings used to fund the Burndy Acquisition that remain outstanding as of the closing of this offering, which bear interest at rates less than 1%. As a result, our management will have broad discretion in the application of a portion of the net proceeds from this offering and could spend the proceeds in ways that do not necessarily improve our long-term financial performance results or enhance the value of our Class B common stock. Accordingly, you will be relying on the judgment of our management and board of directors with regard to the use of these proceeds, and you will not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used appropriately. The proceeds may be invested in a way that does not yield a favorable, or any, return for our company.

Table of Contents**Use of Proceeds**

We estimate the net proceeds from this offering will be approximately \$106.0 million (\$122.0 million if the underwriters' over-allotment option is exercised in full) after deducting the underwriting discount and commissions and estimated offering expenses payable by us.

We intend to use the net proceeds from this offering for general corporate purposes, including the repayment of approximately \$66 million in short-term commercial paper borrowings used to fund the Burndy Acquisition that remain outstanding as of the closing of this offering. These commercial paper borrowings bear interest at rates less than 1%. See Underwriting.

Price Range of Class B Common Stock

Our Class B common stock is listed on the New York Stock Exchange under the symbol HUB.B. The following table sets forth the high and low closing sales prices of shares of our Class B common stock as reported on the NYSE.

	High	Low
2007		
First Quarter	\$ 50.11	\$ 43.39
Second Quarter	\$ 57.10	\$ 48.25
Third Quarter	\$ 58.15	\$ 50.97
Fourth Quarter	\$ 58.11	\$ 50.04
2008		
First Quarter	\$ 50.56	\$ 42.40
Second Quarter	\$ 48.63	\$ 39.87
Third Quarter	\$ 44.65	\$ 33.57
Fourth Quarter	\$ 36.64	\$ 25.88
2009		
First Quarter	\$ 34.60	\$ 22.15
Second Quarter	\$ 36.58	\$ 27.80
Third Quarter	\$ 43.03	\$ 31.64
Fourth Quarter (through October 28, 2009)	\$ 46.35	\$ 40.67

On October 28, 2009, the closing sales price of our Class B common stock on the New York Stock Exchange was \$44.05 per share. As of October 19, 2009, there were 49,309,382 shares of our Class B common stock outstanding, held by approximately 2,837 holders of record. This figure does not reflect persons or entities who hold the Class B common stock in nominee or street name through various brokerage firms.

Dividend Policy

From fiscal year 2001 until the second quarter of fiscal year 2008, we paid quarterly dividends of \$.33 per share on our Class A and Class B common stock. Since the third quarter of fiscal year 2008, we have paid quarterly dividends of \$.35 per share on our Class A and Class B common stock. Following the completion of the offering, we intend to continue paying quarterly dividends of \$.35 per share in respect of our Class A common stock and Class B common stock. However, any future determination to pay cash dividends and the amount thereof will be at the discretion of our

board of directors, subject to applicable limitations under Connecticut law and the recommendations of our Finance Committee, and will depend upon our results of operations, financial condition, contractual restrictions and other factors deemed relevant by our board of directors.

We cannot assure you that we will continue to pay dividends at the historical level described above or at all. Dividend payments are not mandatory or guaranteed, and holders of our common stock do not have any legal right to receive, or require us to pay, dividends. Our board of directors may decrease the level of dividends below the historical levels set forth above, or discontinue entirely the payment of dividends.

S-6

Table of Contents**Capitalization**

The following table sets forth our consolidated capitalization as of September 30, 2009 on:

an actual basis;

an as adjusted basis to give effect to the closing of the Burndy Acquisition on October 2, 2009 and the financing thereof (see Summary Recent Developments); and

a further as adjusted basis to give effect to this offering of Class B common stock (assuming the underwriters over-allotment option is not exercised), the repayment and reborrowing of commercial paper subsequent to October 2, 2009 as described in footnote (1) below and the application of the net proceeds from this offering of \$106.0 million as described in Use of Proceeds.

The information presented in this table should be read in conjunction with, and is qualified in its entirety by reference to, the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus, including our consolidated financial statements and related notes incorporated by reference herein.

	As of September 30, 2009		
		As Adjusted for Burndy Acquisition and Related Financing	As Further Adjusted for Offering
	Actual		
	(Amounts in millions)		
Cash and cash equivalents(1)	\$ 412.4	\$ 133.7	\$ 157.7
Short-term debt			
Commercial paper(1)	\$	\$ 82.0	\$
Total short-term debt		82.0	
Long-term debt			
6.375% senior notes due 2012	\$ 200.0	\$ 200.0	\$ 200.0
5.950% senior notes due 2018	300.0	300.0	300.0
Total long-term debt(2)	497.5	497.5	497.5
Total debt	\$ 497.5	\$ 579.5	\$ 497.5
Shareholders equity			
Common stock, par value \$0.01			
Class A 50.0 shares authorized; 7.2 shares issued and outstanding	\$ 0.1	\$ 0.1	\$ 0.1
Class B 150.0 shares authorized; 49.3 shares issued and outstanding on an actual basis; 51.9 shares issued and outstanding on an as adjusted basis	0.5	0.5	0.5

Edgar Filing: HUBBELL INC - Form 424B5

Additional paid-in capital	29.7	29.7	135.7
Retained earnings	1,179.2	1,179.2	1,179.2
Total accumulated other comprehensive loss	(87.0)	(87.0)	(87.0)
Total Hubbell shareholders' equity	1,122.5	1,122.5	1,228.5
Total capitalization	\$ 1,620.0	\$ 1,702.0	\$ 1,726.0

- (1) Our commercial paper borrowings as of the date of this prospectus supplement are approximately \$66 million, which amount reflects repayments from cash and reborrowings subsequent to the closing of the Burndy Acquisition on October 2, 2009 that are not reflected in the above table.
- (2) Includes unamortized discount. In May 2009, we entered into a three-year interest rate hedge to swap the \$200 million 6.375% fixed rate debt maturing May 2012 to floating rate debt. Because the swap is a fair value hedge, it is recorded in the consolidated statement of financial position as a non-current liability with a fair value of \$0.2 million as of September 30, 2009 and with an offsetting adjustment to long-term debt.

S-7

Table of Contents

Description of Capital Stock

The following description of common stock and preferred stock is not complete and may not contain all the information you should consider before investing in our Class B common stock. This description is summarized from, and qualified in its entirety by reference to, our restated certificate of incorporation and our amended and restated bylaws, each as amended from time to time, which have been publicly filed with the SEC. See [Where You Can Find More Information](#) in the accompanying prospectus.

Our authorized capital stock consists of:

200,000,000 shares of common stock, par value \$0.01 per share, divided into two classes consisting of 50,000,000 shares of Class A common stock and 150,000,000 shares of Class B common stock; and

5,891,097 shares of preferred stock, par value \$0.01 per share, of which 56,000 shares are designated as Series A Junior Participating Preferred Stock ([Series A Preferred Stock](#)) and 280,000 shares are designated as Series B Junior Participating Preferred Stock ([Series B Preferred Stock](#)).

As of October 19, 2009, there were 7,167,506 shares of our Class A common stock outstanding, 49,309,382 shares of Class B common stock outstanding and no preferred stock outstanding.