

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

July 19, 2005

Date of report (Date of earliest event reported)

HUBBELL INCORPORATED
(exact name of registrant as specified in its charter)

CONNECTICUT

(State or other jurisdiction of
incorporation or organization)

1-2958

(Commission File Number)

06-0397030

(IRS Employer
Identification No.)

584 Derby Milford Road, Orange, Connecticut 06477-4024

(Address of Principal Executive Offices) (Zip Code)

(203) 799-4100

(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:

- ☐ 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))

ITEM 2.02 Results of Operations and Financial Condition.

On July 19, 2005, Hubbell Incorporated (the "Company") reported net income and earnings per share diluted of \$35.7 million and \$.58, as compared to \$31.4 million and \$.51, respectively, reported for the corresponding period of 2004.

A copy of the July 19, 2005 press release is attached hereto as an Exhibit 99.1.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS -- Certain of the statements contained in this report and the exhibit attached hereto, including, without limitation, statements as to management's good faith expectations and belief are forward-looking statements. Forward-looking statements are made based upon management's expectations and belief concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

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.

HUBBELL INCORPORATED

By: /s/ Gregory F. Covino

Name: Gregory F. Covino

Title: Corporate Controller and

Interim Chief Financial Officer

Date: July 19, 2005

EXHIBIT INDEX

EXHIBIT NO.	DOCUMENT DESCRIPTION
99.1	Press Release dated July 19, 2005 pertaining to the financial results of the Company for the second quarter ended June 30, 2005.

[HUBBELL LOGO]

Date: July 19, 2005

NEWS RELEASE

For Release: IMMEDIATELY

Hubbell Incorporated
584 Derby-Milford Road
P. O. Box 549
Orange, CT 06477
203-799-4100

Contact: Thomas R. Conlin

HUBBELL REPORTS SECOND QUARTER RESULTS

ORANGE, CT. (July 19, 2005) -- Hubbell Incorporated (NYSE: HUBA, HUBB) reported results for the quarter ended June 30, 2005. The Company also announced two overseas acquisitions.

Sales for the quarter were \$520.5 million or a 4% increase over sales of \$502.9 million reported for the corresponding period of 2004. Net income and earnings per share diluted were 14% higher at \$35.7 million and \$.58, as compared to \$31.4 million and \$.51, respectively, reported in the prior year. Comparability of results between the 2005 and 2004 second quarters was affected by pre-tax special charges of \$2.7 million and \$10.4 million, respectively, for restructuring of the Lighting and Wiring Systems businesses.

OPERATIONS REVIEW

"While restructuring expenses were lower in the quarter, many of the external trends which characterized the first quarter continued in the second quarter," said Timothy H. Powers, Chairman, President, and Chief Executive Officer. "The pace of non-residential construction - Hubbell's largest single market - remained well below last year. Oil prices continued to trend higher which impacted freight and utility costs throughout our operations. Specifically, within our Lighting business, product pricing versus higher costs remained difficult in very competitive markets and, with lower volume through our plants, lower factory overhead absorption resulted in reduced operating margins. Many of the same factors impacted our Raco operation."

"We believe our actions in the quarter and our ongoing initiatives are addressing these challenges. Our manufacturing flexibility enabled a rapid 6% year-to-date work force reduction while we continue to closely control other costs. Our market diversity provided a strong quarter at Power Systems and continued growth

-continued-

at Industrial Technology which offset softness elsewhere. Additionally, our restructuring and Hubbell 2006 initiatives advanced on schedule."

The Company also announced the completion in July of two overseas acquisitions. The assets of The Victor Lighting and Transtar product lines, located in Newcastle, U.K., were purchased from Victor Products Limited, a unit of Oak Brook, IL based Federal Signal Corporation. These products are international electrical code (IEC) lighting and associated electrical components for harsh/hazardous applications complementing the existing Chalmit and Hawke harsh and hazardous businesses within the Electrical Segment. Delmar, a manufacturer of utility cutouts and arresters located in Tatui, Brazil was a stock purchase transaction. It will join Hubbell's Power Systems Segment.

Both acquisitions were cash transactions. Total incremental annual sales from the acquisitions will approximate \$25 million and should be modestly accretive to earnings immediately.

SEGMENT REVIEW

- - - - -

Percentage comparisons noted in this Segment Review are second quarter of 2005 versus the second quarter of 2004.

Sales for the Electrical Segment were flat while operating profit declined by 7%. Included in these results are the restructuring expenses previously cited which were lower by \$7.7 million in the 2005 second quarter compared with the same period in 2004. Within the Segment, the range of comparisons was wide. Wiring Systems operations had lower sales and operating profit totals. Weakness in commercial construction markets, lower order levels from industrial customers, and higher costs and operating inefficiencies associated with the new business system were the primary detractors. Continuing softness in non-residential construction markets negatively impacted the Lighting business where sales and profit results were lower. As in the first quarter of the year, total market volume is substantially below the prior year, and highly competitive pricing continued. However, there were positive signs in the quarter. Within Lighting, for example, volume in fixtures built to stock improved. In addition, materials cost, while still above year-ago levels, moderated in the quarter, and June price increases announced by the industry hold promise for a return to positive comparisons in the third quarter. Hubbell's harsh and hazardous businesses reported double-digit improvements in sales and operating profit. Strong performances by the Killark, Chalmit, and Hawke brands

-continued-

sold into the global energy industry were primary contributors. Rough-in products under the Raco and Bell brands also reported higher sales despite lower levels of unit shipments due to the effect of price increases put in place in response to higher commodity costs.

The Power Systems Segment reported a strong quarter. Sales increased by 15% with virtually every product category and every geographic market contributing strongly. Revenues from domestic markets were up by mid-single digits as transmission orders ticked upward with previously postponed projects coming to fruition. Export sales grew by better than 30% with the Latin America and Asia Pacific regions reporting strong increases. A small civil anchor products acquisition which closed in January 2005 benefited the Segment's comparisons. Operating profitability reached a new high. Strength across the Segment's markets and material cost/product price parity brought the Segment's accumulating success of lean manufacturing efficiencies and cost reductions to the forefront.

The Industrial Technology Segment reported another quarter of solid revenue and operating profit growth: sales increased by 8% and operating profit by better than 20%. Most of the markets which this Segment sells into were strong. Customers for the Industrial Controls and Gleason Reel businesses operate in industries supplying basic materials, which have been expanding capacity, as have the energy exploration and processing industries. Sales of safety and security monitoring equipment sold by its GAI-Tronics operations to equip and safeguard water, oil, and gas facilities worldwide improved during the quarter. Work accomplished in previous years under lean manufacturing and other initiatives is generating a succession of margin improvements with a 1.5 point improvement in the quarter just ended.

Cash flow in the quarter was strong at \$53 million, bringing year-to-date cash provided by operations to over \$51 million even after a \$10 million pension contribution. Through Hubbell's stock repurchase

-continued-

program, the Company purchased in excess of \$45 million of common shares during the quarter affecting cash from financing activities.

SUMMARY AND OUTLOOK

- - - - -

"Three months ago, I noted our dissatisfaction with Hubbell's operating performance last quarter and that we would meet the challenges and renew our growth," Powers concluded. "The second quarter was a start, and represents a step toward improved performance."

"We are continuing our Company-wide effort and investment in several initiatives: lean manufacturing, low cost country sourcing, the Hubbell 2006 SAP system implementation, accelerating new product development, restructuring of our Lighting businesses, and acquisitions in our core businesses. This focused strategy is making Hubbell more flexible, more productive, and more profitable."

"We saw a positive progression in order volume through the quarter across many of our businesses with June clearly the strongest month of the quarter. Therefore, our existing guidance for 2005 earnings per share before restructuring expenses remains in a range of \$2.55 -- \$2.80 although we are likely to be in the lower half of that range."

Certain statements contained herein may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These include statements about capital resources, performance and results of operations and are based on the Company's reasonable current expectations. These statements may be identified by the use of forward-looking words or phrases such as "may", "potential", "should", "plan", "could", "expect", "expected", "uncertain", "probably", "guidance", "hold promise", and variations thereof and similar terms. Such forward-looking statements involve numerous assumptions, known and unknown risks, uncertainties and other factors which may cause actual and future performance or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to: achieving sales levels to fulfill revenue expectations; unexpected costs or charges, certain of which may be outside the control of the Company; expected benefits of process improvement and other lean initiatives; the effect and costs of the ongoing Hubbell 2006 business

-continued-

information system initiative and restructuring programs; the availability and costs of raw materials and purchased components; changes in our served markets or competition; realization of price increases; the ability to achieve projected levels of efficiencies and cost reduction measures; ability to integrate acquisitions into our core business and forecast future sales accretion; and general economic and business conditions; and other factors described in our Securities and Exchange Commission filings, including the "Business" Section in the Annual Report on Form 10-K for the year ended December 31, 2004.

Hubbell Incorporated is an international manufacturer of quality electrical and electronic products for commercial, industrial, residential, utility, and telecommunications markets. With 2004 revenues of \$2.0 billion, Hubbell Incorporated operates manufacturing facilities in North America, Puerto Rico, Mexico, Brazil, Italy, Switzerland, and the United Kingdom, participates in a joint venture in Taiwan, and maintains sales offices in Singapore, Hong Kong, South Korea, People's Republic of China, and the Middle East. The corporate headquarters is located in Orange, CT.

#

(Financial Schedules are Attached.)

HUBBELL INCORPORATED
CONSOLIDATED STATEMENT OF EARNINGS
(UNAUDITED)
(in millions, except per share data)

	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	2005	2004	2005	2004
Net Sales	\$ 520.5	\$ 502.9	\$ 1,008.1	\$ 968.1
Cost of goods sold	377.4 (1)	362.7 (2)	728.3 (1)	695.2 (2)
Gross Profit	143.1	140.2	279.8	272.9
Selling & administrative expenses	88.0	83.2	180.4 (3)	163.6
Special charges	2.2	9.5	4.1	10.7
Total Operating Income	52.9	47.5	95.3	98.6
Investment income	2.2	1.0	4.5	2.2
Interest expense	(5.0)	(5.1)	(10.1)	(10.2)
Other income (expense), net	-	(0.5)	0.1	(0.5)
Total Other Expense, net	(2.8)	(4.6)	(5.5)	(8.5)
Income Before Income Taxes	50.1	42.9	89.8	90.1
Provision for income taxes	14.4	11.5	25.3	24.7
NET INCOME	\$ 35.7	\$ 31.4	\$ 64.5	\$ 65.4
Earnings Per Share - Diluted	\$ 0.58	\$ 0.51	\$ 1.04	\$ 1.07
Average Shares Outstanding - Diluted	61.9	61.6	62.3	61.4

(1) 2005 second quarter and year-to-date Cost of goods sold includes special charges of \$0.5 related to Lighting and Wiring Systems business restructuring.

(2) 2004 second quarter and year-to-date Cost of goods sold includes special charges of \$0.9 and \$1.1, respectively for Lighting business restructuring.

(3) 2005 year-to-date Selling & administrative expenses includes \$4.6 of transactional expenses in support of the Company's strategic growth initiatives.

HUBBELL INCORPORATED
CONSOLIDATED STATEMENT OF EARNINGS BY SEGMENT
(UNAUDITED)
(in millions, except per share data)

	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	2005	2004	2005	2004
Net Sales				
Electrical	\$ 376.4	\$ 375.3	\$ 729.8	\$ 720.6
Power	109.9	96.0	208.6	183.8
Industrial Technology	34.2	31.6	69.7	63.7
	-----	-----	-----	-----
Total Net Sales	\$ 520.5	\$ 502.9	\$ 1,008.1	\$ 968.1
	=====	=====	=====	=====
Operating Income				
Electrical	\$ 35.2	\$ 45.4	\$ 68.5	\$ 84.0
Special charges	(2.7)	(10.4)	(4.6)	(11.8)
	-----	-----	-----	-----
Total Electrical	32.5	35.0	63.9	72.2
Power	16.2	9.1	26.9	19.6
Industrial Technology	4.2	3.4	9.1	6.8
	-----	-----	-----	-----
Subtotal	52.9	47.5	99.9	98.6
Unusual item	-	-	(4.6) (1)	-
	-----	-----	-----	-----
Total Operating Income	52.9	47.5	95.3	98.6
	-----	-----	-----	-----
Other expense, net	(2.8)	(4.6)	(5.5)	(8.5)
	-----	-----	-----	-----
Income Before Income Taxes	50.1	42.9	89.8	90.1
Provision for income taxes	14.4	11.5	25.3	24.7
	-----	-----	-----	-----
NET INCOME	\$ 35.7	\$ 31.4	\$ 64.5	\$ 65.4
	=====	=====	=====	=====
Earnings Per Share - Diluted	\$ 0.58	\$ 0.51	\$ 1.04	\$ 1.07
	=====	=====	=====	=====
Average Shares Outstanding - Diluted	61.9	61.6	62.3	61.4

(1) 2005 Unusual item of \$4.6 represents transactional expenses in support of the Company's strategic growth initiatives, included in Selling & administrative expenses.

HUBBELL INCORPORATED
CONSOLIDATED BALANCE SHEETS
(in millions)

	(UNAUDITED) JUNE 2005 -----	(UNAUDITED) MARCH 2005 -----	DECEMBER 2004 -----
ASSETS			
Cash and cash equivalents	\$ 179.9	\$ 118.2	\$ 125.9
Short-term investments	127.2	198.2	215.6
Accounts receivable (net)	300.9	299.7	288.5
Inventories (net)	229.6	232.3	216.1
Deferred taxes and other	44.2	44.7	46.3
	-----	-----	-----
CURRENT ASSETS	881.8	893.1	892.4
Property, plant and equipment (net)	260.0	261.5	261.8
Investments	48.2	64.0	65.7
Goodwill	323.8	325.1	326.6
Intangible assets and other	112.9	99.5	95.9
	-----	-----	-----
TOTAL ASSETS	\$ 1,626.7 =====	\$ 1,643.2 =====	\$ 1,642.4 =====
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current portion of long-term debt	\$ 100.0	\$ 100.0	\$ 99.9
Accounts payable	129.5	124.4	132.1
Accrued salaries, wages and employee benefits	36.1	34.9	46.8
Accrued income taxes	32.1	30.7	24.4
Dividends payable	20.0	20.3	20.2
Other accrued liabilities	79.5	78.6	85.9
	-----	-----	-----
CURRENT LIABILITIES	397.2	388.9	409.3
Long-term debt	199.1	199.1	199.1
Other non-current liabilities	94.4	90.1	89.7
	-----	-----	-----
TOTAL LIABILITIES	690.7	678.1	698.1
SHAREHOLDERS' EQUITY	936.0	965.1	944.3
	-----	-----	-----
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	\$ 1,626.7 =====	\$ 1,643.2 =====	\$ 1,642.4 =====

HUBBELL INCORPORATED
CONDENSED CONSOLIDATED CASH FLOWS FROM OPERATING ACTIVITIES
AND SUPPLEMENTARY CASH FLOW INFORMATION
(in millions)

	(UNAUDITED) SIX MONTHS ENDED JUNE 30	
	2005	2004
Operating Activities		
Net Income	\$ 64.5	\$ 65.4
Depreciation and amortization	24.4	25.7
Non-cash special charges	0.6	7.7
Changes in working capital	(36.1)	(28.4)
Contribution to domestic, qualified, defined benefit pension plans	(10.0)	-
Other, net	7.9	9.4
	-----	-----
Net cash provided by operating activities	51.3	79.8
Supplementary Cash Flow Information		
Capital expenditures	\$ (28.6)	\$ (14.9)
Acquisition of common shares	\$ (45.5)	\$ (2.8)