UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10Q

/X/ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended MARCH 31, 2000

/ / 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 1-2958

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

STATE OF CONNECTICUT	06-0397030
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
584 DERBY MILFORD ROAD, ORANGE, CT	06477
(Address of principal executive offices)	(Zip Code)

(203) 799-4100
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report.)

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

The number of shares of registrant's classes of common stock outstanding as of May 9, 2000 were:

Class A ($.01 par value) 10,075,000

Class B ($.01 par value) 52,479,000

INDEX
HUBBELL INCORPORATED

HUBBELL INCORPORATED
PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF INCOME
(UNAUDITED)
(IN MILLIONS, EXCEPT PER SHARE AMOUNTS)

	THREE MONTHS ENDED MARCH 31	
	2000	1999
NET SALES	$ 360.7	$ 367.5
Cost of goods sold	257.5	260.5
GROSS PROFIT	103.2	107.0
Special Charge, net	.2	---
Selling & administrative expenses	58.6	55.2
OPERATING INCOME	44.4	51.8
OTHER INCOME (EXPENSE):		
Investment income	3.7	3.4
Interest expense	(4.1)	(3.6)
Other income (expense), net	3.4	2.0
TOTAL OTHER INCOME, NET	3.0	1.8
INCOME BEFORE INCOME TAXES	47.4	53.6
Provision for income taxes	12.3	13.9
NET INCOME	$ 35.1	$ 39.7
EARNINGS PER SHARE - BASIC	$ 0.55	$ 0.61
EARNINGS PER SHARE - DILUTED	$ 0.55	$ 0.60
CASH DIVIDENDS PER COMMON SHARE	$ 0.32	$ 0.31

See notes to consolidated financial statements.

HUBBELL INCORPORATED
CONSOLIDATED BALANCE SHEET
(IN MILLIONS)

	(Unaudited) March 31, 2000	December 31, 1999
ASSETS		
Current Assets:		
Cash and temporary cash investments	$ 55.6	$ 24.0
Accounts receivable (net)	229.9	218.7
Inventories	287.3	278.5
Prepaid taxes	24.3	24.3
Other	8.4	7.3
TOTAL CURRENT ASSETS	605.5	552.8
Property, Plant and Equipment (net)	298.7	308.9
Other Assets:		
Investments	202.4	206.7
Purchase price in excess of net assets of companies acquired (net)	238.8	241.3
Property held as investment	13.5	10.5
Other	70.0	79.0
	$1,428.9	$1,399.2
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Commercial paper and notes	$ 156.8	$ 127.1
Accounts payable	77.5	75.9
Accrued salaries, wages and employee benefits	23.5	22.6
Accrued income taxes	49.1	24.6
Dividends payable	20.3	20.8
Accrued consolidation and streamlining charge	10.0	10.0
Other accrued liabilities	63.3	62.4
TOTAL CURRENT LIABILITIES	400.5	343.4
Long-Term Debt	99.7	99.6
Other Non-Current Liabilities	86.3	90.5
Deferred Income Taxes	6.7	9.9
Shareholders' Equity	835.7	855.8
	$1,428.9	$1,399.2

See notes to consolidated financial statements

HUBBELL INCORPORATED
CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)
(IN MILLIONS)

	THREE MONTHS ENDED MARCH 31	
CASH FLOWS FROM OPERATING ACTIVITIES	2000	1999
Net income	$ 35.1	$ 39.7
Adjustments to reconcile net income to net cash provided by operating activities:		
Gain on sale of assets	(11.3)	---
Depreciation and amortization	14.5	14.2
Deferred income taxes	(3.2)	(.7)
Expenditures for streamlining, consolidation and restructuring	(4.8)	(2.1)
Special Charge - 2000	3.7	---
Changes in assets and liabilities, net of the effect of business acquisitions:		
(Increase)/Decrease in accounts receivable	(11.2)	(25.5)
(Increase)/Decrease in inventories	(8.8)	(4.0)
(Increase)/Decrease in other current assets	(1.1)	(2.3)
Increase/(Decrease) in current operating liabilities	23.9	1.7
(Increase)/Decrease in other, net	(1.3)	(.4)
Net cash provided by operating activities	35.5	20.6
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of businesses	---	(13.3)
Proceeds from disposition of assets	20.1	---
Additions to property, plant and equipment	(10.9)	(18.3)
Purchases of investments	(.5)	(11.1)
Repayments and sales of investments	4.8	7.4
Other, net	5.8	1.6
Net cash provided by (used in) investing activities	19.3	(33.7)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of dividends	(20.8)	(20.4)
Commercial paper and notes - borrowings	29.7	35.5
Exercise of stock options	---	2.0
Acquisition of treasury shares	(32.1)	(18.6)
Net cash used in financing activities	(23.2)	(1.5)
Increase/(Decrease) in cash and temporary cash investments	31.6	(14.6)
CASH AND TEMPORARY CASH INVESTMENTS		
Beginning of period	24.0	30.1
End of period	$ 55.6	$ 15.5

See notes to consolidated financial statements

HUBBELL INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2000
(UNAUDITED)

1. BASIS OF PRESENTATION

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring items) considered necessary for a fair presentation have been included. Operating results for the three months ending March 31, 2000 are not necessarily indicative of the results that may be expected for the year ended December 31, 2000.

The balance sheet at December 31, 1999 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

For further information, refer to the consolidated financial statements and footnotes thereto included in the Hubbell Incorporated Annual Report on Form 10-K for the year ended December 31, 1999.

2. SPECIAL CHARGE, NET

Special Charge, net reflects an adjustment of estimated program costs and corresponding reversal of $3.5 million of accrued costs in the Power Segment in connection with management's ongoing review of the 1997 special charge. This adjustment reflects costs originally estimated as part of the 1997 special charge which are no longer required to complete certain plans. The reserve for the 1997 special charge was $14.7 million at March 31, 2000 versus $19.5 million at December 31, 1999.

Offsetting this income was a $3.7 million charge for new programs consisting of $0.9 million for consolidation of a Lighting operation in Kansas City, MO into the larger facility in Christiansburg, VA; $2.1 million for exiting the Company's participation in certain joint ventures, primarily within the Power Segment, $0.5 million of employee benefits in connection with management changes and $0.2 million of other asset disposals. All new programs will be substantially completed by December 31, 2000.

3. INVENTORIES ARE CLASSIFIED AS FOLLOWS: (IN MILLIONS)

	MARCH 31, 2000	DECEMBER 31, 1999
Raw Material	$ 93.8	$ 92.8
Work-in-Process	74.6	72.3
Finished Goods	164.7	158.9
	333.1	324.0
Excess of current costs over LIFO basis	(45.8)	(45.5)
	$ 287.3	$ 278.5

HUBBELL INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2000
(UNAUDITED)

4. SHAREHOLDERS' EQUITY COMPRISES: (IN MILLIONS)

	MARCH 31, 2000	DECEMBER 31, 1999
Common Stock, $.01 par value:		
Class A-authorized 50,000,000 shares, outstanding 10,107,567 and 10,274,567 shares	$ .1	$ .1
Class B-authorized 150,000,000 shares outstanding 52,874,030 and 53,977,630 shares	.5	.5
Additional paid-in-capital	317.6	349.7
Retained earnings	533.9	519.1
Unrealized gains (losses) on investments	---	---
Cumulative translation adjustments	(16.4)	(13.6)
	$ 835.7	$ 855.8

5. BUSINESS COMBINATIONS

Acquisitions

During the first quarter of 1999, the Company's Power segment acquired assets used in the manufacture and supply of high voltage underground cable accessory products and technology for the electrical utility market for a cash purchase price of $13.3 million.

The costs of the acquired businesses have been allocated to assets acquired and liabilities assumed based on fair values with the residual amount assigned to goodwill, which is being amortized over forty years. The businesses have been included in the financial statements as of their respective acquisition date and had no material effect on the Company's financial position and reported earnings during the respective periods.

6. The following table sets forth the computation of earnings per share for the three months ended March 31, (in millions except per share data):

	THREE MONTHS ENDED MARCH 31 2000	1999
Net Income	$ 35.1	$ 39.7
Weighted average number of common shares outstanding during the period	63.4	65.2
Potentially dilutive shares	.2	1.1
Average number of shares outstanding - diluted	63.6	66.3
Earnings per share:		
Basic	$ 0.55	$ 0.61
Diluted	$ 0.55	$ 0.60

HUBBELL INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2000
(UNAUDITED)

7. COMPREHENSIVE INCOME (IN MILLIONS)

Total comprehensive income was $32.3 and $39.4 for the three months ended March 31, 2000 and 1999, respectively. The difference between Net Income and Comprehensive Income relates entirely to translation adjustments.

8. INDUSTRY SEGMENTS

Beginning in 2000, the Company will report operations in three segments: Electrical, Power and Other. The Telecommunications Segment, which had consisted of the Company's Pulse Communications, Inc, ("Pulse") subsidiary, is now included in the Electrical Segment. This change resulted primarily from a reorganization of management responsibility and the early April 2000 announcement by the Company that it had completed the sale of Pulse's Digital Subscriber Line assets to ECI Telecom, Ltd. (see Note 10 of Notes to Consolidated Financial Statements.) All prior year amounts have been reclassified to conform to the current year presentation.

The following table sets forth financial information by industry segment for the three months ended March 31 (in millions):

	THREE MONTHS ENDED MARCH 31	
	2000	1999
Net Sales		
Electrical	$ 242.9	$ 253.1
Power	92.8	97.5
Other	25.0	16.9
Total	$ 360.7	$ 367.5
Operating Income		
Electrical	$ 34.4	$ 38.1
Special Charge, net	(1.6)	---
Power	8.4	12.5
Special Charge, net	1.4	---
Other	1.8	1.2
Segment Total	44.4	51.8
Interest Expense	(4.1)	(3.6)
Investment and Other Income, Net	7.1	5.4
Income Before Income Taxes	$ 47.4	$ 53.6

NOTE: ELECTRICAL SEGMENT OPERATING INCOME INCLUDES $8.1 MILLION IN CONNECTION WITH THE GAIN ON SALE OF A FULLY-DEPRECIATED WEST COAST WAREHOUSE.

HUBBELL INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2000
(UNAUDITED)

9. The issuance of FAS No. 133 - "Accounting for Derivative Instruments and Hedging Activity", which is effective for the Company in 2001, requires the recognition of all derivatives as either assets or liabilities on the consolidated balance sheet at fair value. This will change the current practices of the Company, but it is not expected to have a significant impact on financial position or results of operations.

10. SUBSEQUENT EVENT

In early April, the Company completed the sale of its WavePacer Digital Subscriber Line assets to ECI Telecom, Ltd. for a cash purchase price of $61 million with a provision for additional payments depending upon WavePacer's sales in 2000. The transaction produced a pretax gain on sale in excess of $30 million in the second quarter.

HUBBELL INCORPORATED
ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
MARCH 31, 2000

SEGMENTS

Beginning in 2000, the Company will report operations in three segments: Electrical, Power and Other. The Telecommunications segment, which had consisted of the Company's Pulse Communications, Inc., ("Pulse") subsidiary, is now included in the Electrical Segment. This change resulted primarily from a reorganization of management responsibility and the early April 2000 announcement by the Company that it had completed the sale of Pulse's Digital Subscriber Line assets to ECI Telecom, Ltd. (see Note 10 of Notes to Consolidated Financial Statements.) All prior year amounts have been reclassified to conform to the current year presentation.

RESULTS OF OPERATIONS

Consolidated net sales for the first quarter declined 2% versus the same period of the prior year. Comparable sales within the Company's Power and Other Segments showed improvement, excluding the 1999 disposition of The Kerite Company and the acquisition of Haefely Test AG, respectively. Within the Electrical Segment, volume remained strong in specification-grade wiring system products, however, this segment's sales were down overall quarter-to-quarter primarily due to continued weakness at Pulse.

Operating income for the quarter declined 12%, excluding the impact of the sale of Kerite. Operating income includes $8.1 million of gain from the sale of a west coast warehouse in connection with the relocation of this operation.

Segment Results

Electrical Segment sales declined 4% in the quarter versus the comparable period of 1999 despite higher shipments of specification-grade wiring and lighting products. The sales decline is primarily attributable to the Pulse Communications business where sales fell sharply from the year ago period due to a drop in demand for the businesses' core multiplexing products. Volume at Pulse is believed to have stabilized at an annual rate of $70-80 million. Volume also declined in commodity electrical products due to continued softness in pricing and overall demand, coupled with a reduction in order fulfillment rates resulting from logistical issues at a new midwest distribution center. Operating income fell 10% including $8.1 million in gain from the sale of a fully-depreciated west coast warehouse. In addition to lower volume, the segment continued to absorb the high development costs associated with Pulse's WavePacer product line. These events combined with unusually high logistics and start-up costs at the new midwest distribution center more than offset the higher margins of specification-grade products and the gain on sale of the west coast warehouse.

In early April 2000, the Company completed the sale of its WavePacer Digital Subcriber Line assets to ECI Telecom, Ltd. for a cash purchase price of $61 million with a provision for additional payments depending on WavePacer's sales in 2000. As such, the Company will no longer absorb new product development costs for this (development stage) business which total approximately $16 million annually (see Note 10 of Notes to Consolidated Financial Statements).

HUBBELL INCORPORATED
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
MARCH 31, 2000
(CONTINUED)

Power Segment sales, excluding The Kerite Company subsidiary which was sold in the third quarter 1999, increased 8% versus the 1999 first quarter. Strong order input and resultant higher shipments of generally all products within the segment contributed to the increase. Comparable operating income declined due to continued costs associated with completing the complex series of changes in the segment's operations disclosed throughout the second half of 1999. The segment is now nearing completion of the programs started in 1998 to consolidate operations and move to lower cost sites and expects to return to double-digit operating margins in the second quarter.

The Other Industry Segment reported substantially increased sales in the quarter mainly as a result of the July 1999 acquisition of the Haefely high voltage test and instrumentation business. Three of the four legacy businesses also experienced higher volumes on strong orders. Operating profits improved, despite the negative initial margins of the newly acquired business, due to the higher volume in the legacy businesses, improved efficiencies and price levels.

Special Charge, net, reflects an adjustment of estimated program costs and corresponding reversal of $3.5 million of accrued costs in the Power Segment in connection with management's ongoing review of the 1997 special charge. This adjustment reflects costs originally estimated as part of the 1997 special charge which are no longer required to complete certain plans. Offsetting this income was a $3.7 million charge for new programs consisting primarily of the consolidation of a Lighting operation, discontinuing participation in certain joint ventures and severance in connection with management changes (see Note 2 of Notes to Consolidated Financial Statements.)

Interest expense increased in the quarter versus the 1999 first quarter due to higher average debt levels and borrowing rates.

Other income, net, increased primarily as a result of the first quarter 2000 gain on sale of leveraged lease investments in contemplation of their pending expiration. The 1999 balance reflects insurance recoveries in connection with damage sustained from Hurricane Georges.

The effective income tax rate for 2000 remained at 26%, consistent with 1999.

First quarter net income and diluted earnings per share declined due to lower operating net income, offset by higher other income, net and lower average shares outstanding versus the comparable year-ago period.

HUBBELL INCORPORATED
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
MARCH 31, 2000
(CONTINUED)

At March 31, 2000, the streamlining accrual totaled $18.4 million. Activity in this account through March 31, 2000, reflects the following (in millions):

	Employee Benefits	Asset Disposals	Exit Costs	Accrued Charge
1997 Streamlining Charge	$15.6	$10.7	$ 6.1	$32.4
Amounts Utilized in 1997-1999	(6.2)	(3.2)	(3.5)	(12.9)
Amounts Utilized in 2000	(0.4)	(0.8)	(0.1)	(1.3)
Amount Reversed in 2000	---	(2.4)	(1.1)	(3.5)
Amount Reserved in 2000	1.0	1.7	1.0	3.7
Remaining Reserve	$10.0	$ 6.0	$ 2.4	$18.4

In connection with the 1997 streamlining program, the Company completed the closure of the Poughkeepsie, NY facility during the quarter. The Company is also in process of completing major product line moves. These actions are consistent with the timing established in the Plan. The Company continued a review of each remaining program and will complete the review by June 30, 2000.

FINANCIAL CONDITION

At March 31, 2000, the Company's financial position remained strong with working capital of $205.0 million and a current ratio of 1.5 to 1. Total borrowings at March 31, 2000, were $256.5 million, 31% of shareholders equity. Compared to December 31, 1999, the debt to equity ratio increased 5 percentage points from 26% resulting from a traditional first quarter investment in working capital.

CASH FLOWS

Cash provided by operations improved during the quarter versus the 1999 first quarter primarily due to better control of accounts receivable, despite lower net income. The increase in accrued liabilities primarily relates to the timing of tax payments. Cash flow from Investing Activities reflects the proceeds from the liquidation of an investment in leveraged leases and a west coast warehouse.

The increase in cash and temporary cash investments through March 31, 2000 of $31.6 million reflects the following: cash provided from operating and investing activities and the issuance of commercial paper; offset by investments in plant and equipment, quarterly dividend payments and the acquisition of treasury shares under the Company's share repurchase program. Through March 31, 2000, the

HUBBELL INCORPORATED
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
MARCH 31, 2000
(CONTINUED)

Company has completed the purchase of 4.9 million shares aggregating $180.7 million. The Company expects to substantially complete the $300 million program by year-end.

The Company believes that currently available cash, borrowing facilities, and its ability to increase credit lines if needed, combined with internally generated funds should be more than sufficient to fund capital expenditures as well as any increase in working capital that would be required to accommodate a higher level of business activity.

In early April 2000, the Company completed the sale of its WavePacer Digital Subscriber Line assets to ECI Telecom, Ltd. for a cash purchase price of $61 million with a provision for additional payments depending upon WavePacer's sales in 2000. The transaction produced a pretax gain on sale in excess of $30 million in the second quarter. Also in the second quarter, the Company expects to record a charge to earnings in connection with programs, to be completed in 2000, designed to improve operating efficiencies.

Impact of the Year 2000 Issue

The Company believes its efforts to address the Year 2000 issue were successful and to date there have been no problems associated with this event. In total, approximately $20 million was spent from 1995-1999 in connection with this initiative. Despite these results, there can be no assurance that the Company's customers and suppliers' Year 2000 compliance efforts were successfully completed. However, the Company has not experienced significant problems in this regard.

Forward-Looking Statements

Certain statements made in this Management's Discussion and Analysis of Financial Condition and Results of Operations, and elsewhere in this report, are forward-looking and are based on the Company's reasonable current expectations. These forward-looking statements may be identified by the use of words or phrases such as "believe", "expect", "anticipate", "should", "plan", "estimated", "potential", "target", "goals" and "scheduled", among others. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company is hereby identifying certain important factors that could cause actual results to differ materially from those contained in the specified statements. Such factors include, but are not limited to: projected levels of capital expenditures, project expenses and anticipated savings relating to, and the timing of the completion of, the Company's consolidation, streamlining and reorganization program (including the actual amount of the related charge to second quarter earnings referred to above); and the ultimate amount realized from the Company's sale of its WavePacer Digital Subscriber Line assets.

HUBBELL INCORPORATED
PART II -- OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

EXHIBITS

NUMBER	DESCRIPTION
27.	Financial Data Schedule (Electronic filings only)

- ----------------------------

REPORTS ON FORM 8-K

There were no reports on Form 8-K filed for the three months ended March 31, 2000.

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.

HUBBELL INCORPORATED

Dated: May 12, 2000

/s/ T. H. Powers
Timothy H. Powers
Senior Vice President and
Chief Financial Officer

5
1,000

3-MOS
DEC-31-2000
MAR-31-2000
55,618
0
234,784
4,893
287,319
605,506
604,207
305,475
1,428,852
400,498
99,659
0
0
642
835,034
1,428,852
360,659
360,659
257,502
257,502
3,422
566
4,092
47,414
12,327
35,087
0
0
0
35,087
0.55
0.55