

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-K

- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR ENDED DECEMBER 31, 1993.
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934.

Commission File No. 1-2958

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

CONNECTICUT (State or other jurisdiction of incorporation or organization)	06-0397030 (I.R.S. Employer Identification Number)
584 Derby Milford Road, Orange, Connecticut (Address of principal executive offices)	06477-4024 (Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each Class	Name of Exchange on which Registered
Class A Common - \$.01 par value (20 votes per share)	New York Stock Exchange
Class B Common - \$.01 par value (1 vote per share)	New York Stock Exchange
Class A Common Stock Purchase Rights	New York Stock Exchange
Class B Common Stock Purchase Rights	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 3 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 report), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

The approximate aggregate market value of the voting stock held by non-affiliates of the Registrant as of March 18, 1994 was \$1,754,923,000.* The number of shares outstanding of the Class A Common Stock and Class B Common Stock as of March 18, 1994 was 5,883,861 and 25,410,958, respectively.

Documents Incorporated by Reference

The definitive proxy statement for the proposed annual meeting of stockholders to be held on May 2, 1994, filed with the Commission on March 25, 1994 - Part III.

* Calculated by excluding all shares held by executive Officers and Directors of Registrant and the Roche Trust, the Hubbell Trust and the Harvey Hubbell Foundation, without conceding that all such persons are "affiliates" of registrant for purpose of the Federal Securities Laws.

Hubbell Incorporated (herein referred to as "Hubbell", the "Company" or the "registrant", which references shall include its divisions and subsidiaries as the context may require) was founded as a proprietorship in 1888, and was incorporated in Connecticut in 1905. For over a century, Hubbell has manufactured and sold high quality electrical and electronic products for a broad range of commercial, industrial, telecommunications, and utility applications. Since 1961, Hubbell has expanded its operations into other areas of the electrical industry and related fields. Hubbell products are now manufactured or assembled by seventeen divisions and subsidiaries at twenty-six locations in the United States, Canada, Puerto Rico, Mexico, United Kingdom and Singapore. Hubbell also participates in joint ventures with partners in Germany and Taiwan, and maintains sales offices in Malaysia, Indonesia, Germany, Hong Kong, South Korea, and the Middle East.

Hubbell is primarily engaged in the engineering, manufacture and sale of electrical and electronic products. These products can be divided into three general segments: products primarily used in low-voltage applications, products primarily used in high-voltage applications and products that either are not directly related to the electrical business, or, if related, cannot be clearly classified on a voltage application basis. Hubbell defines "low-voltage" as being 600 volts and less and "high-voltage" as greater than 600 volts. Reference is made to page 35 for information relative to Industry Segment and Geographic Area Information for 1993, 1992 and 1991.

In March, 1993, Hubbell acquired the stock of E. M. Wiegmann & Co., Inc. ("Wiegmann"). Wiegmann, located in Freeburg, Illinois, manufactures and sells a wide range of cabinets, panels, consoles and other enclosures used to mount and protect transformers, industrial controls, wireway ducts and fittings. Additional information relating to the Wiegmann acquisition can be found on page 6 of this document under "Outlet Boxes, Enclosures and Fittings."

On January 19, 1994, in reporting its fourth quarter - 1993, and full year - 1993, results, Hubbell announced implementation of a restructuring program which will include the consolidation of all or a portion of ten manufacturing facilities, a reduction in labor force of approximately 6%, the reorganization of certain operation's management structure, and a realignment of warehousing and product distribution capabilities.

As noted on page 37, the Company announced on March 16, 1994, that it had entered into an agreement to purchase A. B. Chance Industries, Inc. ("Chance"). Chance, with facilities in Centralia and Mexico, Missouri; Ontario, Canada; and Bristol, England, manufactures products used in the electrical transmission, distribution and telecommunications industries, including electrical apparatus (overhead and underground distribution switches, fuses, contacts, enclosures and sectionalizers); anchors; hardware; insulators (porcelain and polymer); and hot-line tools and other safety equipment. The transaction is subject to completion of certain conditions under the agreement and obtaining of regulatory approvals.

PRODUCTS USED IN LOW-VOLTAGE APPLICATIONS

Electrical Wiring Devices

The Wiring Device Division of Hubbell specializes in the manufacture and sale of highly durable and reliable wiring devices which are supplied principally to industrial and commercial customers. These products, comprising several thousand catalog items, include plugs, receptacles, (including surge

suppressor units), wall outlets, connectors, adapters, floor boxes and switches (including automatic motion sensing switches).

The Wiring Device Division's pin-and-sleeve devices have incorporated improved water and dust-tight construction and impact resistance. In addition, Hubbell's flexible wiring systems offer standardized connectors and cable lengths for integration with electrical, lighting and power fixtures in both the domestic and international markets. Switch and receptacle wall plates produced by Hubbell Plastics, Inc., are distributed through the Wiring Device Division, feature proprietary thermoplastic materials offering high impact resistance and durability, and are available in a variety of colors. Architectural wiring systems, including the system PDC (under carpet cable

systems for power, data and communications transmission) provide efficiency and flexibility in both initial installation and remodeling application.

Hubbell also manufactures wiring devices for use in certain environments requiring specialized products. The Wiring Device Division also sells ground fault circuit interrupter units for residential and industrial applications. Some of these units contain a number of outlets to which electrically-powered equipment may be simultaneously connected for ground fault protection. Ground fault units interrupt the circuit to which they are connected when a fault to ground is detected to protect the user from potentially lethal shock.

Bryant Electric, Inc. manufactures and sells electrical wiring devices, including plugs, connectors, receptacles, switches, lampholders, motor control pendants, weatherproof enclosures, and wall plates, to a separate market segment of industrial and commercial customers, utilizing its own sales and marketing organization.

Hubbell maintains operations in the United Kingdom, Singapore, Canada and Mexico which sell a variety of wiring device products similar to those produced in the United States. Most of the wiring device products sold by these operations are manufactured from parts shipped from the United States.

Lighting Fixtures

Hubbell Lighting, Inc. sells lighting fixtures and accessories for both indoor and outdoor applications in the United States, Canada, Mexico, United Kingdom, Singapore and elsewhere internationally. Hubbell Lighting has three basic classifications of products; specifically, Outdoor, Industrial and Commercial. The Outdoor products include floodlights, landscape lights, roadway lights and poles, which are used to illuminate athletic and recreational fields, service stations, outdoor display signs, parking lots, roadways and streets, security areas, shopping centers and similar areas. In addition, a line of decorative outdoor fixtures is sold for use in residences, parking lots, gardens and walkways. The Industrial products include fixtures used to illuminate factories, work spaces, and similar areas, including specialty requirements such as paint rooms, clean rooms and warehouses. The Commercial products include fluorescent, emergency and exit, and recessed and track fixtures which are used for offices, schools, hospitals, retail stores, and similar applications. The fixtures use high-intensity discharge lamps, such as mercury-vapor, high-pressure sodium-vapor, and metal-halide lamps, as well as quartz, fluorescent and incandescent lamps, all of which are purchased from other sources. Hubbell Lighting also manufactures a broad range of track and down lighting fixtures and accessories sold under the Marco name. These products supplemented existing track and down lighting product lines developed internally by Hubbell Lighting. Hubbell Lighting also has a line of Life Safety products, fixtures and related components which are used in specialized safety applications.

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Industrial Controls

Hubbell Industrial Controls, Inc. manufactures and sells a variety of heavy-duty electrical control products which have broad application in the control of industrial equipment and processes. These products range from standard and specialized industrial control components to combinations of components that control entire industrial manufacturing processes. Standard products include motor speed controls, pendant-type push-button stations, power and grounding resistors and overhead crane controls. Hubbell Industrial Controls, Inc. also manufactures and sells a line of transfer switches used to direct electrical supply from alternate sources and a line of fire pump control products used in fire control systems.

Industrial controls are also manufactured and sold in the United Kingdom by Hubbell, Ltd. Products sold by this subsidiary are used in motor control applications and include fuse switches, contactors and solid state timers.

Special Application Products

In addition to its other products, Killark Electric Manufacturing Company manufactures and sells weather proof and hazardous location products suitable for explosion proof applications. These products consist of plugs and receptacles, enclosed and gasketed HID and incandescent lighting fixtures, and standard and custom configuration control stations.

Hazardous locations are those areas where a potential for explosion and fire exists due to the presence of flammable gasses, vapors, dust or easily ignitable fibers and include such places as refineries, petro-chemical plants, grain processing areas and elevators.

Sales and Distribution of Low-Voltage Products

A majority of Hubbell's low-voltage products are stock items and are sold through distributors, home centers and lighting showrooms. A portion of these products, primarily industrial controls, are sold directly to the customer. Special application products are sold primarily through electrical distributors to contractors, industrial customers and original equipment manufacturers.

Hubbell maintains a sales organization to assist potential users with the application of certain products to their specific requirements. Hubbell also maintains regional offices in the United States which work with architects, engineers, industrial designers, original equipment manufacturers and electrical contractors for the design of electrical systems to meet the specific requirements of industrial and commercial users.

Hubbell is also represented by sales representatives for its lighting fixtures, and industrial controls product lines, as well as products of the Wiring Device Division.

The sales of low-voltage products accounted for approximately 52% of Hubbell's total revenue in 1993, 54% in 1992 and 55% in 1991.

PRODUCTS USED IN HIGH-VOLTAGE APPLICATIONS

Insulated Wire and Cable

The Kerite Company manufactures and sells premium quality, high performance, insulated electric power cable for application in critical circuits of electric utilities and major industrials. This product line utilizes proprietary insulation systems and unique designs to meet the increasingly demanding specifications of its customers. Applications include nuclear and fossil fuel generating plants, underground and submarine transmission and distribution systems, petrochemical plants and mines. Kerite produces specially-designed cable for supplying power to submersible pumps in oil wells. This cable is designed to offer increased service life in the extreme compressive, temperature and corrosive conditions encountered in these adverse environments. The Kerite Company also manufactures accessories for splicing and terminating cable ends.

Electrical Transmission and Distribution Products

The Ohio Brass Company manufactures a complete line of polymer insulators, and high-voltage surge arresters used in the construction of electrical transmission and distribution lines and substations. The Ohio Brass Company's primary focus in this product area is its Hi*LiteXL and Veri*Lite polymer insulator line and its DynaVar and Protecta*Lite surge arrester lines. Electrical transmission products, primarily suspension insulators, are used in the expansion and upgrading of electrical transmission capability.

High Voltage Test and Measurement Equipment

Acquired in November, 1992, Hipotronics, Inc. manufactures and sells a broad line of high voltage test and measurement systems to test materials and equipment used in the generation, transmission and distribution of electricity. In addition, Hipotronics manufactures test equipment and high voltage power supplies for use in electrical and electronic industries. Principal products include AC/DC hipot testers and megohmmeters, cable fault location systems, oil testers and DC hipots, impulse generators and digital measurement systems, AC series resonant and corona detection systems, DC test sets and power supplies, the Peschel variable transformer, voltage regulators, and motor and transformer test sets.

Sales and Distribution of High-Voltage Products

Sales of high-voltage products are made through distributors and directly to users such as electric utilities, mining operations, industrial firms, and

engineering and construction firms engaged in electric transmission projects. Hipotronics' products are sold primarily by direct sales to its customers in the United States and in foreign countries through its sales engineers, independent sales representatives and its sales and service office in Germany.

While Hubbell believes its sales in this area are not materially dependent upon any customer or group of customers, a decrease in purchases by public utilities does affect this category.

The sale of high-voltage products accounted for approximately 16% of Hubbell's total revenue in 1993 and 14% and 15% in 1992 and 1991, respectively.

PRODUCTS NOT CLASSIFIED ON A VOLTAGE BASIS

Outlet Boxes, Enclosures and Fittings

Raco Inc. is a leading manufacturer of steel and plastic boxes used at outlets, switch locations and junction points as well as a broad line of fittings for the electrical industry, including rigid conduit fittings, EMT (thinwall) fittings and other metal conduit fittings. Raco also has a complete electrical nonmetallic family of products (ENT) including PVC conduit tubing, fittings and enclosures.

The major markets for Raco Inc.'s products include industrial, commercial and residential construction, the do-it-yourself market, the export market, and the original equipment manufacturer market. Raco Inc.'s products are sold primarily through distributors and in some retail and hardware outlets.

Hubbell-Bell, Inc. manufactures a variety of electrical box products, with an emphasis on weather-resistant types suitable for outdoor application. The weatherproof lines include a full assortment of boxes, covers, combination devices, lampholders, and lever switches. Bell's products are sold primarily through electrical and hardware distributors.

Wiegmann manufactures a full-line of fabricated steel enclosures such as rainproof and dust-tight consoles and cabinets, telephone and transformer cabinets and electronic rack enclosures. Wiegmann's products are primarily sold through distributors to industrial customers and original equipment manufacturers.

In addition to its other products, Hubbell Canada Inc. manufactures a line of quality nonmetallic plastic switch and outlet boxes configured for the Canadian residential construction market.

Killark Electric is a leading manufacturer of quality standard and special application enclosures and fittings including hazardous location products for use in installations such as chemical plants, pipelines, grain towers, coal handling facilities and refineries. These products include switch boxes, cord connectors, service entrance fittings, conduit bodies, fittings and cast aluminum enclosures. Killark also is a major participant in the maintenance and repair, commercial and industrial construction segments of the domestic conduit and raceway fittings market. Killark products are sold primarily through electrical distributors to contractors, industrial customers and original equipment manufacturers.

Voice and Data Signal Processing Equipment

Pulse Communications, Inc. designs and manufactures a line of voice and data signal processing equipment primarily for use by the telephone and telecommunications industry. Customers of this product line include various telecommunications companies, the Regional Bell Operating Companies, independent telephone companies and specialized common carriers and companies with private networks. Pulse Communications, Inc. also manufactures electronic systems which monitor various conditions, such as telephone traffic levels or the occurrence of certain events at one or more remote locations. The information obtained is processed and appropriate corrective or alarm signals are generated and transmitted back to a central station.

These products are sold primarily by direct sales to its customers in the United States and in foreign countries through Pulse Communications, Inc.'s sales personnel and sales representatives.

Hubbell Premise Wiring, Inc. manufactures components used in telecommunications applications for voice and data signals. Products include adapters and outlets, quick connect jacks, connectorized cables, patch panels, baluns, undercarpet cable and other components used in the processing, distribution, and termination functions for local area networks (LANS) in commercial and industrial buildings. These products are sold through direct sales and by selected, independent telecommunications representatives.

Holding Devices

The Kellems Division manufactures a line of Kellems grips used to pull, support and relieve stress in elongated items such as cables, electrical cords, hoses and conduits. The grips are made of wire mesh in a range of sizes and strengths to accommodate differing needs. The mesh part of the grip is designed to tighten around the surface of the items under tension.

Kellems also makes a line of cord connectors designed to prevent electrical conductors from pulling away from electrical terminals to which the conductors are attached, and wire management products including flexible, non-metallic conduit and fittings and non-metallic surface raceway products used in wiring and cable harness installations. Products are manufactured at Hubbell's facilities in Stonington, Connecticut; Pickering, Ontario, Canada; Kempston, Bedfordshire, England; and Vega Baja, Puerto Rico. These products are sold primarily through distributors.

The sale of products not classified on a voltage basis accounted for approximately 32% of Hubbell's total revenue in 1993 and 32% in 1992 and 30% in 1991.

INFORMATION APPLICABLE TO ALL GENERAL CATEGORIES

International Operations

Hubbell Ltd. in the United Kingdom manufactures and sells fuse switches, contactors, solid state timers, lighting fixtures, and selected wiring device products.

Hubbell Canada Inc. and Hubbell de Mexico, S.A. de C.V. currently manufacture and/or market wiring devices, lighting fixtures, grips, fittings, plastic outlet boxes, hazardous location products and electrical transmission and distribution products. Industrial Controls products are sold in Canada through an independent sales agent.

Harvey Hubbell S.E. Asia Pte. Ltd. assembles and/or markets wiring devices, lighting fixtures, hazardous location products, electrical transmission and distribution products and cable.

Hubbell also manufactures electrical wiring devices and selected holding devices in Aibonito, Puerto Rico, and Vega Baja, Puerto Rico. Hubbell also has interests in various other international operations such as joint ventures in Germany and Taiwan, and others which are not material to its business. Hubbell also has sales offices in Malaysia, Indonesia, Germany, Hong Kong, Mexico, South Korea and the Middle East.

Raw Materials

Principal raw materials used in the manufacture of Hubbell products include steel, brass, copper, aluminum, bronze, plastics, phenolics, elastomers and petrochemicals.

Hubbell also purchases certain electrical and electronic components, including solenoids, lighting ballasts, printed circuit boards, integrated circuit chips and cord sets, from a number of suppliers.

Hubbell is not materially dependent upon any one supplier for raw materials used in the manufacture of its products and equipment and, at the present time, raw materials and components essential to its operation are in adequate supply.

Patents

Hubbell has approximately 450 active United States and foreign patents covering many of its products, which expire at various times. While Hubbell deems these patents to be of value, it does not consider its business to be dependent upon patent protection. Hubbell is licensed under patents owned by others and grants licenses under certain of its patents.

Working Capital

Hubbell maintains sufficient inventory to enable it to provide a high level of service to its customers. The inventory levels, payment terms and return policies are in accord with the general practices of the electrical products industry and standard business procedures.

Backlog

Backlog of orders believed to be firm at December 31, 1993 and 1992 were approximately \$60,400,000 and \$54,700,000, respectively. Most of the backlog is expected to be shipped in the current year.

Although this backlog is important, the majority of Hubbell's revenues result from sales of inventoried products or products that have short periods of manufacture.

Competition

Hubbell experiences substantial competition in all categories of its business, but does not compete with the same companies in all its product categories. The number and size of competitors vary considerably depending on the product line. Hubbell cannot specify with exactitude the number of competitors in each product category or their relative market position. However, some of its competitors are larger companies with substantial financial and other resources.

Hubbell considers product performance, reliability, quality and technological innovation as important factors relevant to all areas of its business and considers its reputation as a manufacturer of quality products to be an important factor in its business. In addition, product price and other factors can affect Hubbell's ability to compete.

Environment

Compliance with Federal, State and local provisions regulating the discharge of materials into the environment, or otherwise relating to the protection of the environment, is not believed to have any material effect upon the financial position or the competitive position of Hubbell.

Employees

As of December 31, 1993, Hubbell had approximately 5,885 full-time employees, including salaried and hourly personnel. Approximately 1,750 of Hubbell's United States employees are represented by seven labor unions. Hubbell considers its labor relations to be satisfactory.

Item 2. Properties

The following is a list of Hubbell's material manufacturing facilities, classified by segment:

	Location	No. of Facilities	Approximate Floor Area In Sq. Ft.
	-----	-----	-----
Low Voltage Segment	Connecticut	2	492,600
	Ohio	1	76,900
	Puerto Rico	2	208,100 (1)
	Tennessee	1	250,000 (2)
	Virginia	1	321,300
High Voltage Segment	Connecticut	1	438,000
	New York	2	184,000

	Ohio	1	85,000
	South Carolina	1	190,000 (2)
Other Segment	Connecticut	1	67,400
	Illinois	1	223,100
	Indiana	1	320,000
	Missouri	1*	179,700
	Pennsylvania	1	105,000
	Virginia	1	138,000

Hubbell owns and occupies its corporate headquarters and executive office, containing a total of approximately 85,000 square feet, on property located in Orange, Connecticut. Bryant Electric leases its administrative headquarters and engineering facility, containing a total of approximately 39,771 square feet, in Milford Connecticut.

Hubbell and its subsidiaries own or lease warehouses and distribution centers containing an aggregate of approximately 733,400 square feet. Hubbell believes its manufacturing and warehousing facilities are adequate to carry on its business activities.

Item 3. Legal Proceedings

There are no material pending legal proceedings to which Hubbell or any of its subsidiaries is a party or of which any of their property is the subject, other than ordinary and routine litigation incident to their business.

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- (1) 69,100 square feet leased
- (2) Leased
- * Some products also are classified in the low voltage segment.

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Item 4. Submission of Matters to a Vote of Security Holders

No matters were submitted to a vote of security holders during the fourth quarter of 1993.

PART II

Item 5. Market for the Registrant's Common Equity and Related Stockholder Matters

The Company's Class A and Class B common stocks are principally traded on the New York Stock Exchange under the symbols "HUBA" and "HUBB". The following tables provide information on market prices, dividends declared and number of common shareholders:

Market Prices (Dollars Per Share) ----- Years Ended December 31, -----	Common A		Common B	
	High	Low	High	Low
-----	-----	-----	-----	-----
1993-First quarter	55 1/2	50 7/8	58 5/8	52
1993-Second quarter	55	51 1/2	58	54 1/2
1993-Third quarter	54	49 1/4	57 1/4	50 7/8
1993-Fourth quarter	54	50 1/4	55 7/8	51 1/4
1992-First quarter	57 1/4	49 1/8	59 5/8	51 1/4
1992-Second quarter	52 3/4	46 3/4	55 7/8	49 1/2
1992-Third quarter	50 1/4	46	53 1/8	46 1/4
1992-Fourth quarter	54	48 7/8	55 7/8	50 1/8

Dividends Declared (Cents Per Share) -----	Common A	Common B
-----	-----	-----

Years Ended December 31, -----	1993 ----	1992 ----	1993 ----	1992 ----
First quarter	40	39	40	39
Second quarter	41	40	41	40
Third quarter	41	40	41	40
Fourth quarter	41	40	41	40

Number of Common Shareholders

At December 31, -----	1993 ----	1992 ----	1991 ----	1990 ----	1989 ----
Class A	1,405	1,464	1,523	1,539	1,621
Class B	5,628	5,555	5,438	5,513	5,569

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Item 6. Selected Financial Data

The following summary should be read in conjunction with the consolidated financial statements and notes and Exhibit 11 contained herein (Dollars in thousands, except per share amounts).

OPERATIONS, YEARS ENDED DECEMBER 31, -----	1993 ----	1992 ----	1991 ----
Net sales	\$832,423	786,078	756,126
Gross profit	\$262,931	257,800	247,640
Restructuring charge	\$(50,000)*	---	---
Operating income	\$ 70,241	117,926	118,501
Provision for income taxes	\$ 15,188	36,588	38,821
Income before cumulative effect of change in accounting principles	\$ 66,306*	94,090	90,597
Return on sales	8.0%	12.0%	12.0%
Return on common shareholders' average equity	12.1%	17.7%	18.3%
Return on average total capital	12.0%	17.6%	18.1%
Cumulative effect of change in accounting principles	\$ ---	(16,506)	---
Net Income	\$ 66,306*	77,584	90,597
Earnings Per Share:			
Income before cumulative effect of change in accounting principles	\$ 2.10*	2.97	2.87
Cumulative effect of change in accounting principles	---	(0.52)	---
Net Income	\$ 2.10*	2.45	2.87
Cash dividends declared per common share	\$ 1.63	1.59	1.47
Additions to property, plant, and equipment	\$ 25,123	22,894	23,063
Depreciation and amortization	\$ 30,098	26,813	22,222
FINANCIAL POSITION, AT YEAR-END -----			
Working capital	\$131,875	129,401	232,939
Current ratio	1.6 to 1	1.6 to 1	3.1 to 1
Property, plant and equipment (net)	\$154,621	153,339	147,615
Total assets	\$874,298	806,688	685,341
Long-term debt	\$ 2,700	2,700	8,100
Preferred stock	---	---	---
Common shareholders' equity:			

Total	\$557,660	541,327	518,906
Per share	\$ 17.84	17.36	16.66
NUMBER OF EMPLOYEES, AT YEAR END	5,885	5,759	5,532

* In the fourth quarter of 1993, the Company recorded a restructuring charge for consolidation of manufacturing and distribution operations and other productivity programs which reduced net income by \$31,000,000, \$0.98 per share. Excluding the restructuring charge, net earnings from operations would have been \$97,306,000, \$3.08 per share.

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1990	1989	1988	1987	1986	1985	1984
719,509	668,765	614,237	581,087	558,810	521,136	467,133
232,060	218,384	206,629	195,915	182,229	171,406	148,357
111,136	104,973	97,418	89,735	81,952	77,005	69,262
38,633	37,350	35,114	36,724	35,562	34,571	33,667
86,022	79,364	71,288	62,529	54,468	47,742	42,001
12.0%	11.9%	11.6%	10.8%	9.7%	9.2%	9.0%
19.2%	19.3%	19.1%	18.3%	17.7%	17.5%	17.1%
18.9%	19.1%	18.7%	17.9%	17.1%	16.8%	16.2%
86,022	79,364	71,288	62,529	54,468	47,742	42,001
2.74	2.52	2.25	1.94	1.69	1.49	1.30
2.74	2.52	2.25	1.94	1.69	1.49	1.30
1.31	1.12	.90	.80	.67	.61	.55
27,165	21,484	17,189	18,705	20,565	18,858	20,710
17,728	16,570	14,950	14,164	13,762	12,071	10,410
249,049	239,560	190,437	171,253	163,307	141,846	122,701
3.4 to 1	3.4 to 1	3.2 to 1	3.1 to 1	3.1 to 1	2.9 to 1	2.9 to 1
131,799	107,962	102,443	100,271	99,330	90,915	81,070
624,706	576,286	523,462	477,432	438,182	392,917	349,605
8,100	8,100	8,100	8,270	8,576	3,590	2,700
---	---	---	2,793	6,152	14,606	22,889
468,733	427,818	392,530	354,443	324,376	280,907	246,262
15.11	13.80	12.56	11.37	10.44	9.43	8.56
5,546	5,320	5,159	5,211	5,603	5,766	5,170

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Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

LIQUIDITY AND CAPITAL RESOURCES

Management views liquidity on the basis of the Company's ability to meet operational needs, fund additional investments, including acquisitions, and make dividend payments to shareholders.

At December 31, 1993, the Company's financial condition remained strong with working capital of \$131.9 million and a current ratio of 1.6 to 1. Cash and temporary cash investments increased by \$16.0 million primarily as a result of increased cash generated by operations.

Net cash provided by operations increased due to higher sales and profitability after adjusting for the impact of the non-cash restructuring charge recorded in 1993 and a reduction in the level of inventories and receivables. This decline

reflects the Company's aggressive management of inventory and receivables while maintaining emphasis on continued improvement in order fill rates and cycle times and overall customer service.

The level of net cash used in investing and financing activities in 1993 is more in line with the Company's historic patterns. In 1992 as part of managing its financial investment structure, the Company re-allocated funds from temporary cash investments into longer-term securities with higher investment yields and entered into unsecured short-term borrowings primarily to fund the purchase of Hipotronics, Inc. At December 31, 1993 total borrowings, consisting of notes payable of \$91.1 million and long-term debt of \$2.7 million, were 16.8% of shareholder equity.

Capital expenditures in 1993 increased slightly over 1992 as the Company continued to invest in new machinery and equipment as part of the on-going product development programs, as well as the continued emphasis on improvements in operating efficiencies. Although no significant commitments had been made at December 31, 1993, the Company anticipates that capital expenditures will be between \$40.0 million and \$50.0 million annually during the next three years reflecting the historic capital investment pattern and the capital investment portion of the planned restructuring program. The Company believes that currently available borrowing facilities, and its ability to increase its credit lines if needed, combined with internally generated funds should be more than sufficient to fund capital expenditures as well as the increased working capital that would be required to accommodate a higher level of business activity.

The Company actively seeks to expand by acquisition as well as through the growth of its present businesses. While a significant acquisition may require additional borrowings, the Company believes it would be able to obtain financing based on its favorable historical earnings performance and strong financial position.

As noted on page 37, the Company has entered into an agreement to purchase A. B. Chance Industries, Inc. The transaction is subject to completion of certain conditions under the agreement and regulatory approvals. The Company will pay for the acquisition out of internally available funds and additional short term borrowing of up to \$40,000,000.

RESULTS OF OPERATIONS

1993 Compared With 1992

Consolidated net sales increased 6% on improved sales through distributors and home centers; continued growth at the Ohio Brass subsidiary; inclusion of Hipotronics Inc. acquired in November 1992 and the E. M. Wiegmann & Co., Inc. acquired in March 1993. These improvements were offset by lower activity at the Pulse Communications subsidiary and foreign operations. In the fourth quarter of 1993, the Company recorded a \$50,000,000 pretax charge (\$31,000,000 net of tax, or \$.98 per share) for the estimated costs of a restructuring program. The program includes the consolidation of all or a portion of several manufacturing plants, a reduction in labor force of approximately 6%, the reorganization of certain operations management and structure, and a realignment of warehousing and product distribution capabilities. The restructuring charge is approximately equally divided between personnel costs (severance and postemployment benefits), plant and equipment relocation and costs associated with disposal of plant and equipment. At the end of 1993, \$7,250,000 has been expended with an additional \$14,000,000 anticipated in 1994 with the balance to be expended approximately equally in 1995 and 1996. After an approximate three year implementation the annual savings and cost avoidance could be as much as \$25,000,000. Excluding the impact of the restructuring charge, segment total operating income increased 2% as a large portion of the sales growth was in lower margin products combined with strong price competition during this period of slow economic growth. Additionally, the Company has continued to increase expenditures for product and market development, as well as, customer service enhancements.

The Low Voltage Segment sales for the year increased 2% on higher shipments of fluorescent lighting products and improved demand for products in the commercial and industrial markets off-setting weakness in overseas markets. Segment operating income before restructuring charges increased 2% in line with the growth in sales.

Sales of the High Voltage Segment increased by more than 23% from the inclusion of Hipotronics, Inc. and higher shipments of insulators and surge arrestors. Sales of power cable were essentially even with last year due to the depressed worldwide market conditions for cable. Segment operating income before the restructuring charge increased 35% on higher sales volume and improved operating rates.

Other Industry Segment net sales increased by more than 4% due to the acquisition of E. M. Wiegmann & Co., Inc. in March, 1993, and increased sales of components for wire management, voice and data signals, which off-set the reduced shipments of telecommunication products and equipment. Segment operating income prior to the restructuring charge decreased 10% reflecting the reduced shipment of higher marginal products and increased expenditures for development of the next generation of telecommunication products.

General corporate expenses were slightly lower than last year due to continued productivity improvements. Investment income increased 10% on a higher level of funds invested in long-term securities. The higher level of interest expense is due to the utilization of short-term borrowings by the Company. The increase in other expenses reflects the charges for the establishment of a corporate owned life insurance program. The effective tax rate was 19% in 1993, 28% in 1992, and 30% in 1991. The decline in the effective tax rate reflects an increased portion of earnings from Puerto Rico operations and continued emphasis on generating tax-exempt income combined with the tax effect of the restructuring charge recorded in 1993. The recent tax law changes may in future years reduce the tax benefit arising from the Company's Puerto Rico operations.

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1992 Compared With 1991

Consolidated net sales increased by 4% due to the strong sales growth at the Pulsecom and Ohio Brass subsidiaries; moderate increases in other operating units due to the gradual but mixed economic recovery; and inclusion of Bryant Electric, Inc., which was acquired in March 1991 and Hipotronics, Inc., which was acquired in November 1992. These improvements were offset by the continuing soft demand for power cable and the disposal of the Hermetic Refrigeration operation in November 1991. Segment total operating income was essentially even with last year as the modest sales growth was offset by increased expenditures to enhance sales and marketing programs, continued product development programs and strong price competition during this period of slow economic growth. Income before the cumulative effect of the change in accounting principles and the related earnings per share increased 4% due to the higher level of investment income and a lower effective tax rate. The Company recorded a one-time, non-cash charge of \$16,506,000 net of tax or \$0.52 per share for the cumulative effect on prior years of the change in accounting principles due to the adoption of the Statements of Financial Standards (SFAS) No. 106 - Employers' Accounting for Postretirement Benefits Other than Pensions, No. 109 - Accounting for Income Taxes and No. 112 - Employers' Accounting for Postemployment Benefits. Net income, as adjusted for these changes was \$77,584,000 or \$2.45 per share. Based on the restructuring of benefit programs which began in 1989, the impact on the Company's financial position was not significant (3% of shareholder's equity) and the required on-going annual expense will not have a material effect on operating results.

Low Voltage Segment sales for the year increased by 2% on a higher level of shipments of industrial wiring devices and fluorescent lighting products combined with the inclusion of Bryant Electric for the full year. This improvement was offset by highly competitive market conditions and the disposal of the Hermetic Refrigeration operations in November 1991. Operating income increased by 1% reflecting the increased sales, especially of lower margin lighting products, and market introduction costs for new products which were approximately offset by the effect of the acquisition of Bryant Electric and disposal of Hermetic Refrigeration.

Sales of High Voltage products were 3% lower than last year due to the depressed worldwide market for power cable products which negated the higher sales of insulators and surge arresters and inclusion of Hipotronics, Inc. Operating income was more than 20% below 1991 due to the impact from the cable operation of maintaining marketing programs and reduced manufacturing volumes.

Inflation

In times of inflationary cost increases, the Company has historically been able to maintain its profitability by improvements in operating methods and cost recovery through price increases. In large measure the reported operating results have absorbed the effects of inflation since the Company's predominant use of the LIFO method of inventory accounting generally has the effect of charging operating results with costs (except for depreciation) that contain current price levels.

Item 8. Financial Statements and Supplementary Data

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Shareholders of Hubbell Incorporated

In our opinion, the consolidated financial statements listed in the index on page 44 present fairly, in all material respects, the financial position of Hubbell Incorporated and its subsidiaries at December 31, 1993 and 1992, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 1993, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

As discussed in the Statement of Accounting Policies accompanying the consolidated financial statements, the Company changed its method of accounting for postretirement benefits other than pensions, for postemployment benefits, and for income taxes in 1992.

Price Waterhouse
 Stamford, Connecticut
 January 19, 1994, except as to the subsequent event note on page 37 which is as of March 16, 1994.

Hubbell Incorporated and Subsidiaries
 CONSOLIDATED BALANCE SHEET
 At December 31, (Dollars in thousands)

ASSETS	1993	1992
- - - - -	- - - - -	- - - - -
CURRENT ASSETS		
Cash and temporary cash investments	\$ 44,231	\$ 28,255
Accounts receivable less allowances of \$3,768 in 1993 and \$3,340 in 1992	109,987	115,639
Inventories	181,699	177,910
Prepaid taxes	15,875	4,954
Other	10,289	3,109
	-----	-----
Total current assets	362,081	329,867
PROPERTY, PLANT, AND EQUIPMENT, AT COST		
Land	13,073	12,892
Buildings	86,391	86,670

Machinery and equipment	237,203	216,002
	-----	-----
	336,667	315,564
	-----	-----
Less-Accumulated Depreciation	182,046	162,225
	-----	-----
	154,621	153,339
	-----	-----
OTHER ASSETS		
Investments	245,081	219,334
Purchase price in excess of net assets of companies acquired, less accumulated amortization of \$8,538 in 1993 and \$6,779 in 1992	66,522	59,783
Property held as investment	7,794	7,257
Other	38,199	37,108
	-----	-----
	357,596	323,482
	-----	-----
	\$874,298	\$806,688
	=====	=====

See notes to consolidated financial statements.

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Hubbell Incorporated and Subsidiaries
CONSOLIDATED BALANCE SHEET
At December 31, (Dollars in thousands)

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES	1993	1992
	----	----
Notes payable	\$ 91,100	\$ 73,800
Accounts payable	20,964	23,417
Accrued salaries, wages and employee benefits	20,215	20,556
Accrued income taxes	35,617	33,204
Dividends payable	12,816	12,474
Accrued restructuring charge	14,000	---
Other accrued liabilities	35,494	37,015
	-----	-----
Total current liabilities	230,206	200,466
	-----	-----
LONG-TERM DEBT	2,700	2,700
	-----	-----
OTHER NON-CURRENT LIABILITIES	79,160	47,363
	-----	-----
DEFERRED INCOME TAXES	4,572	14,832
	-----	-----
COMMON SHAREHOLDERS' EQUITY		
Common Stock, par value \$.01		
Class A - authorized 50,000,000 shares, outstanding 5,875,748 and 5,855,095 shares	59	59
Class B - authorized 150,000,000 shares, outstanding 25,382,793 and 25,329,453 shares	254	253
Additional paid-in capital	358,219	356,351
Retained earnings	203,787	188,385
Cumulative translation adjustments	(4,659)	(3,721)
	-----	-----

Total common shareholders' equity	557,660	541,327
	-----	-----
	\$874,298	\$806,688
	=====	=====

See notes to consolidated financial statements.

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Hubbell Incorporated and Subsidiaries
CONSOLIDATED STATEMENT OF INCOME
(Dollars in thousands, except per share amounts)

Years Ended December 31, -----	1993 -----	1992 -----	1991 -----
NET SALES	\$832,423	\$786,078	\$756,126
Cost of goods sold	569,492	528,278	508,486
	-----	-----	-----
GROSS PROFIT	262,931	257,800	247,640
Restructuring Charge	50,000	---	---
Selling & administrative expenses	142,690	139,874	129,139
	-----	-----	-----
OPERATING INCOME	70,241	117,926	118,501
	-----	-----	-----
OTHER INCOME (EXPENSE):			
Investment income	15,559	14,099	12,341
Interest expense	(3,386)	(702)	(632)
Other income (expense), net	(920)	(645)	(792)
	-----	-----	-----
TOTAL OTHER INCOME, NET	11,253	12,752	10,917
	-----	-----	-----
INCOME BEFORE INCOME TAXES	81,494	130,678	129,418
Provision for income taxes	15,188	36,588	38,821
	-----	-----	-----
Income before cumulative effect of change in accounting principles	66,306	94,090	90,597
Cumulative effect of change in accounting principles	---	(16,506)	---
	-----	-----	-----
NET INCOME	\$ 66,306	\$ 77,584	\$ 90,597
	=====	=====	=====
EARNINGS PER SHARE:			
Income before cumulative effect of change in accounting principles	\$ 2.10	\$ 2.97	\$ 2.87
Cumulative effect of change in accounting principles	---	(0.52)	---
Net income	\$ 2.10	\$ 2.45	\$ 2.87

See notes to consolidated financial statements.

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Hubbell Incorporated and Subsidiaries
CONSOLIDATED STATEMENT OF CASH FLOWS
(Dollars in thousands)

Years Ended December 31, -----	1993 ----	1992 ----	1991 ----
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	\$ 66,306	\$ 77,584	\$ 90,597
Cumulative effect of change in accounting principles	---	16,506	---
Restructuring charge	42,750	---	---
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	30,098	26,813	22,222

Deferred income taxes	(21,181)	(3,191)	394
Changes in assets and liabilities, net of the effects of business acquisitions:			
(Increase) Decrease in accounts receivable	8,937	(15,434)	2,007
(Increase) Decrease in inventories	3,528	(20,968)	9,254
(Increase) Decrease in other current assets	(7,180)	679	1,131
Increase (Decrease) in current liabilities (excluding dividends payable and short-term borrowing)	(8,074)	7,621	3,061
(Increase) Decrease in other, net	3,268	(4,413)	627
Net cash provided by operating activities	118,452	85,197	129,293
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of non-current investments	(41,303)	(103,876)	(48,531)
Sale of non-current investments	16,977	3,483	24,794
Acquisition of businesses	(18,319)	(40,000)	(52,937)
Additions to property, plant and equipment	(25,123)	(22,894)	(23,063)
Other, net	(3,315)	(2,399)	432
Net cash used in investing activities	(71,083)	(165,686)	(99,305)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short-term borrowing	17,300	73,800	---
Payment of dividends	(50,562)	(48,680)	(44,468)
Redemption of industrial development bond	---	(5,400)	---
Acquisition of treasury shares	---	(4,743)	---
Exercise of stock options	1,869	2,185	2,825
Other net	---	(32)	---
Net cash provided from (used in) financing activities	(31,393)	17,130	(41,643)
INCREASE (DECREASE) IN CASH AND TEMPORARY CASH INVESTMENTS	15,976	(63,359)	(11,655)
CASH AND TEMPORARY CASH INVESTMENTS			
Beginning of period	28,255	91,614	103,269
End of period	\$ 44,231	\$ 28,255	\$ 91,614

See notes to consolidated financial statements.

Hubbell Incorporated and Subsidiaries
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(Dollars in thousands, except per share amounts)

For the three years ended December 31, 1993	Class A Common Stock	Class B Common Stock	Additional Paid-In Capital	Retained Earnings	Cumulative Translation Adjustments
BALANCE AT DECEMBER 31, 1990	\$ 58	\$ 237	\$270,057	\$201,460	\$ (602)
Net Income				90,597	
Exercise of stock options	1	1	5,567		
Acquisition of treasury shares			(2,742)		
Cash dividends declared (\$1.47 per share adjusted for stock dividend)				(45,631)	
Stock dividend declared		15	86,027	(86,042)	
Translation adjustments					(97)
BALANCE AT DECEMBER 31, 1991	\$ 59	\$ 253	\$358,909	\$160,384	\$ (699)
Net Income				77,584	
Exercise of stock options	1	1	7,080		
Acquisition of treasury shares	(1)	(1)	(9,638)		
Cash dividends declared (\$1.59 per share)				(49,583)	
Translation adjustments					(3,022)
BALANCE AT DECEMBER 31, 1992	\$ 59	\$ 253	\$356,351	\$188,385	\$ (3,721)
Net Income				66,306	
Exercise of stock options		1	2,643		
Acquisition of treasury shares			(775)		
Cash dividends declared (\$1.63 per share)				(50,904)	
Translation adjustments					(938)

BALANCE AT DECEMBER 31, 1993	----- \$ 59 =====	----- \$ 254 =====	----- \$358,219 =====	----- \$203,787 =====	----- \$(4,659) =====
------------------------------	-------------------------	--------------------------	-----------------------------	-----------------------------	-----------------------------

See notes to consolidated financial statements

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Hubbell Incorporated and Subsidiaries
STATEMENT OF ACCOUNTING POLICIES

Principles of Consolidation

The consolidated financial statements include all subsidiaries; all significant inter-company balances and transactions have been eliminated. Certain reclassifications, which were not significant, have been made in prior period financial statements to conform to the 1993 presentation.

Foreign Currency Translation

The assets and liabilities of international subsidiaries are translated to U.S. dollars at exchange rates in effect at the end of the year, and income and expense items are translated at average rates of exchange in effect during the year. The effects of exchange rate fluctuations on the translated amounts of foreign currency assets and liabilities are included as translation adjustments in shareholders' equity. Gains and losses from foreign currency transactions are included in income of the period.

Cash and Temporary Cash Investments

Temporary cash investments consist of liquid investments with maturities of three months or less when purchased. The carrying value of cash and temporary cash investments approximates fair value because of their short maturities.

Inventories

Inventories are stated at the lower of cost or market. The cost of substantially all domestic inventories, 82% of total inventory value, is determined on the basis of the last-in, first-out (LIFO) method of inventory accounting. The cost of foreign inventories and certain domestic inventories is determined on the basis of the first-in, first-out (FIFO) method of inventory accounting.

Property, Plant, and Equipment

Property, plant, and equipment are depreciated over their estimated useful lives, principally using accelerated methods.

Purchase Price in Excess of Net Assets of Companies Acquired

The cost of companies acquired in excess of the amount assigned to net assets is being amortized on a straight-line basis over a 40 year period.

Deferred Income Taxes

Deferred income taxes are recognized for the tax consequence of differences between the financial statement carrying amounts and tax bases of assets and liabilities by applying the currently enacted statutory tax rates. The effect of a change in statutory tax rates is recognized in income in the period that includes the enactment date. Federal income taxes have not been provided on the undistributed earnings of the Company's international subsidiaries as the Company has reinvested all of these earnings indefinitely.

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Retirement Benefits

The Company's policy is to fund pension costs within the ranges prescribed by applicable regulations. In addition to providing pension benefits, in some circumstances the Company provides health care and life insurance benefits for retired employees. The Company's policy is to fund these benefits through insurance premiums or as actual expenditures are made.

Earnings Per Share

Earnings per share is based on reported income and the weighted average number of shares of common stock and equivalents outstanding.

Change in Accounting Principles

In 1992, the Company adopted Statement of Financial Accounting Standards (SFAS) No. 106 - Employers' Accounting for Postretirement Benefits Other Than Pensions, No. 109 - Accounting for Income Taxes and No. 112 - Employers' Accounting for Postemployment Benefits. As part of adopting the new accounting standards as of January 1, 1992, a one-time non-cash charge of \$16,506,000 net of tax or \$0.52 per share was recorded. Also deferred taxes were recorded for business acquisitions completed before January 1, 1992 which increased the previously allocated purchased adjustments to inventories, property, plant and equipment. The impact of these accounting changes on 1992 financial results were not significant.

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Hubbell Incorporated and Subsidiaries NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Restructuring Charge

In the fourth quarter of 1993, the Company recorded a \$50,000,000 pretax charge (\$31,000,000 net of tax benefits, or \$.98 per share) for the estimated costs of a restructuring program. The program entails the consolidation of manufacturing facilities, reduction in labor force and a realignment of warehousing and distribution activities. The restructuring charge is approximately equally divided between personnel costs (severance and postemployment benefits), plant and equipment relocation, and costs associated with disposal of plant and equipment. At December 31, 1993, the restructuring accrual was \$42,750,000 of which \$14,000,000 is classified as a current liability.

Acquisitions

In March 1993, the E. M. Wiegmann & Co., Inc. was acquired. Wiegmann fabricates a wide range of cabinets, panels, consoles and other enclosures used to mount and protect transformers, industrial controls, and wireway duct and fittings. The total cost of the acquired business has been allocated on a preliminary basis to current assets, property, plant and equipment, goodwill, and other liabilities pending final appraisal.

In November 1992, Hipotronics, Inc., was acquired. Hipotronics, Inc. manufactures high voltage test equipment which is sold to electric utility and industrial companies in the United States and abroad.

In March 1991, the net assets and business of the Bryant Electric Division (Bryant Electric) of the Westinghouse Electric Corporation were acquired. Bryant Electric manufactures a line of high quality wiring devices including plugs, connectors, receptacles, switches, lamp holders and wall plates. In October 1991, the net assets and business of the Lexington Switch and Controls Division, a manufacturer of transfer switches and fire pump controls, were acquired from the Paulworth Corporation.

The acquisitions in 1993, 1992 and 1991 were for cash and were recorded under the purchase method of accounting. Accordingly, the results of operations for the acquired businesses have been included in the consolidated statement of income only from their respective acquisition dates. If the businesses had been acquired on the first day of 1991, unaudited consolidated net sales would have been \$836,902,000 in 1993, \$822,832,000 in 1992, \$808,159,000 in 1991, and there would have been no material effect on reported earnings for the respective years.

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Investments

Investments consist primarily of mortgage-backed securities and marketable

securities. Marketable equity securities are carried at the lower of aggregate cost or market. Other investments are carried at cost with the purchase premium or discount amortized over the estimated life of the security. Certain portfolio securities that may be affected by changes in interest rates are hedged with futures contracts for U.S. Treasury notes and bonds (at December 31, 1993, future contracts totaled \$7,500,000). Market value gains and losses on the futures contracts are recognized in income when the effects of the related price changes in the value of the hedged securities are recognized.

The following table sets forth selected data with respect to the Company's long term investments at December 31, 1993 (in thousands):

Description	Number of Shares or Principal Amount	Cost	Market Value	Amount at which Carried in Consolidated Balance Sheet
Common and Preferred Stocks	-	\$ 37,081	\$ 37,081	\$ 37,081
Government National Mortgage Association Securities	46,725	47,321	49,481	47,321
Federal National Mortgage Association Securities	96,402	98,029	99,195	98,029
Mortgage Backed Securities	45,306	51,204	51,363	51,204
U.S. Treasury Notes and Municipal Bonds	7,490	10,060	10,056	10,060
Other	-	1,386	1,386	1,386
Total		\$245,081	\$248,562	\$245,081

Securities of any one individual issuer do not exceed 2% of total assets of the Company.

Non-current marketable equity securities are carried at cost which approximates market in 1993 and at cost \$35,283,000 (market - \$35,727,000) in 1992.

Inventories

Inventories are classified as follows at December 31, (in thousands):

	1993	1992
Raw material	\$ 58,359	\$ 61,179
Work-in-process	49,653	51,508
Finished goods	113,312	101,342
	221,324	214,029
Excess of current production costs over LIFO cost basis	39,625	36,119
Total	\$181,699	\$177,910

The financial accounting basis for the LIFO inventories of acquired companies exceeds the tax basis by approximately \$28,500,000 at December 31, 1993.

Income Taxes

The following table sets forth selected data with respect to the Company's income tax provisions for the years ended December 31, (in thousands):

	1993 ----	1992 ----	1991 ----
Income before income taxes and accumulative effect of change in accounting principles:			
United States	\$ 83,157	\$127,596	\$124,556
International	(1,663)	3,082	4,862
	-----	-----	-----
Total	\$ 81,494	\$130,678	\$129,418
	=====	=====	=====
Provisions for income taxes:			
Federal	\$ 32,080	\$ 32,390	\$ 30,727
State	4,837	6,056	5,824
International	(548)	1,333	1,876
Deferred	(21,181)	(3,191)	394
	-----	-----	-----
Total	\$ 15,188	\$ 36,588	\$ 38,821
	=====	=====	=====

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Income Taxes (continued)

The principal items making up the deferred tax provisions are set forth in the following table for the years ended December 31, (in thousands):

	1993 ----	1992 ----	1991 ----
Transactions of leasing subsidiary	\$ (686)	\$ (632)	\$ (386)
Restructuring reserve	(16,245)	---	---
Depreciation	(354)	1,233	1,944
Other, net	(3,896)	(3,792)	(1,164)
	-----	-----	-----
Total	\$ (21,181)	\$ (3,191)	\$ 394
	=====	=====	=====

As discussed in the Change in Accounting Principles note, the Company adopted SFAS No. 109 as of the beginning of the year 1992. The deferred tax provision for 1991 was determined under prior accounting principles in effect at that time and has not been restated for adoption of SFAS No. 109.

The components of the net deferred tax (asset) liability at December 31, (in thousands) were as follows:

	1993 ----	1992 ----
Deferred tax assets:		
Inventory	\$ 3,778	\$ 3,566
Pensions	7,970	7,094
Postretirement and postemployment benefits	10,549	10,707
Accrued restructuring charge	16,245	---
Accrued liabilities	21,996	20,939
Miscellaneous other	6,888	3,407
	-----	-----
Total deferred tax asset	67,426	45,713
	-----	-----
Deferred tax liabilities:		
Property, plant, and equipment	18,360	18,755
Leasing subsidiary	20,096	20,782
LIFO inventories of acquired businesses	10,830	10,564
Miscellaneous other	6,837	5,490
	-----	-----

Total deferred tax liability	56,123	55,591
	-----	-----
Net deferred tax (asset) liability	\$ (11,303)	\$ 9,878
	=====	=====

Deferred taxes are classified in the financial statements as a net short-term deferred tax asset of \$15,875,000 and a net long-term deferred tax liability of \$4,572,000.

At December 31, 1993, United States income taxes had not been provided on approximately \$15,600,000 of undistributed international earnings. Payments of income taxes were \$33,106,000 in 1993, \$32,819,000 in 1992 and \$34,200,000 in 1991.

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Income Taxes (continued)

The consolidated effective income tax rates varied from the United States federal statutory income tax rate for the years ended December 31, as follows:

	1993	1992	1991
	----	----	----
Federal statutory income tax rate	35.0%	34.0%	34.0%
State income taxes, net of federal benefit	2.6	3.0	3.0
Partially tax-exempt income	(5.7)	(2.8)	(2.3)
Non-taxable income from			
Puerto Rico operations	(11.1)	(6.3)	(6.2)
Other, net	(2.2)	0.1	1.5
	-----	-----	-----
Consolidated effective income tax rate	18.6%	28.0%	30.0%
	=====	=====	=====

The decline in the consolidated effective income tax rate to 18.6% in 1993 is a result of the decline in pre-tax income following the charge for restructuring. The dollar amount of all items in the table above which reconcile the statutory rate to the effective rate remained at relatively consistent levels for all three years.

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Other Non-Current Liabilities

Other Non-Current Liabilities consists of the following at December 31, (in thousands):

	1993	1992
	----	----
Pensions	\$ 20,139	\$ 16,935
Other postretirement benefits	21,006	21,177
Restructuring charge	28,750	---
Other, net	9,265	9,251
	-----	-----
Total	\$ 79,160	\$ 47,363
	=====	=====

Pension Benefits

The Company and its subsidiaries have a number of non-contributory defined benefit pension plans and defined contribution plans covering substantially all employees. The pension plans provide pension benefits that are based on a combination of years of service and either compensation levels or specified

dollar amounts.

The following table sets forth the components of pension cost for the years ended December 31, (in thousands):

	1993 ----	1992 ----	1991 ----
Benefits earned	\$ 6,704	\$ 6,126	\$ 5,290
Increase in present value of benefits earned in prior years	10,706	9,798	8,973
Actual return on plan assets	(15,312)	(10,576)	(21,720)
Deferred gain or (loss)	4,560	792	12,488
Amortization of actuarial gains and losses and prior service cost	(294)	64	(991)
	-----	-----	-----
Net Pension Cost	\$ 6,364	\$ 6,204	\$ 4,000
	=====	=====	=====

ASSUMPTIONS USED IN DETERMINING PENSION COST:

Discount rate	8.0%	8.0%	8.5%
Long term rate of compensation increase	6.5%	6.5%	6.5%
Expected long-term rate of return on plan assets	9.0%	9.0%	9.5%

Pension expense as a percent of payroll was 3.3% in 1993, 3.4% in 1992 and 2.4% in 1991.

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Pension Benefits (continued)

The following table sets forth the retirement plans' status and the pension liability recognized in the Company's balance sheet at December 31, (in thousands):

	Plans Where Assets Exceed Accumulated Benefits		Plans Where Accumulated Benefits Exceed Assets	
	1993 -----	1992 -----	1993 -----	1992 -----
ESTIMATED FUNDS REQUIRED TO PROVIDE FOR FUTURE PAYMENT OF:				
Benefits based on service to date and present pay levels:				
Vested	\$ 98,320	\$ 79,746	\$ 10,472	\$ 14,177
Non-vested	7,439	7,600	1,045	1,096
	-----	-----	-----	-----
Accumulated benefit obligation	105,759	87,346	11,517	15,273
Additional amounts related to projected pay increases	19,722	25,928	4,824	4,812
	-----	-----	-----	-----
Projected benefit obligation	125,481	113,274	16,341	20,085
	-----	-----	-----	-----
ASSETS AVAILABLE FOR BENEFITS:				
Plan assets (market value)	143,793	124,597	0	5,694
Company assets (recorded liability)	7,578	6,054	13,995	12,711
	-----	-----	-----	-----
Total Assets	151,371	130,651	13,995	18,405
	-----	-----	-----	-----
ASSETS IN EXCESS OF (LESS THAN) PROJECTED BENEFIT OBLIGATION				
	\$ 25,890	\$ 17,377	\$ (2,346)	\$ (1,680)
	=====	=====	=====	=====
Consisting of:				
Unrecognized net asset (obligation) at transition	\$ 5,811	\$ 6,641	\$ (75)	\$ (225)
Unrecognized actuarial gain (loss) since transition	\$ 20,381	\$ 10,973	\$ (2,271)	\$ (1,220)
Unrecognized prior service costs incurred since transition	\$ (302)	\$ (237)	\$ 0	\$ (235)

The projected benefit obligations were determined using discount rates of 7.5% in 1993 and 8.0% in 1992 and assumed average long-term rate of compensation increase of 5% in 1993 and 6.5% in 1992.

At December 31, 1993, approximately \$70,800,000 of plan assets were invested in common stocks, including Hubbell Incorporated common stock with a market value of \$8,600,000. The balance of plan assets are invested in short term money market accounts, government and corporate bonds.

Postretirement Benefits Other Than Pensions

The Company and its subsidiaries have a number of health care and life insurance benefit plans covering eligible employees who reached retirement age while working for the Company, providing they retired prior to 1992. These benefits were discontinued in 1991 for substantially all future retirees.

For retirees prior to 1992, some of the plans provide for retiree contributions, which are periodically increased. The plans anticipate future cost-sharing changes that are consistent with the Company's past practices. The plans are funded either on a monthly premium basis or as benefits become due.

At December 31, 1993, the recorded liability for providing these postretirement benefits was based on a 7% discount rate and assumed health care cost trend rate of 20.0% declining to 5.5% over fifteen years. The costs recognized for providing these benefits in 1993, 1992, and 1991 were \$1,300,000, \$1,400,000, and \$1,800,000 respectively. The costs for 1993 and 1992 were primarily interest while 1991 was determined under prior accounting pronouncements in effect at that time and have not been restated for the adoption of SFAS No. 106.

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Debt

The following table sets forth the components of the Company's debt structure at December 31, (in thousands):

	1993 -----	1992 -----
Notes Payable		
Term Loan	\$ 75,000	\$ 60,000
Revolving Credit	16,100	13,800
	-----	-----
Total	\$ 91,100	\$ 73,800
	=====	=====
Long Term Debt		
Industrial Development Bonds, due 2001, interest rate 11 1/4%	\$ 2,700	\$ 2,700
	=====	=====

The term loan is due on November 25, 1994 and has a variable rate based on LIBOR plus 0.25% which equalled 3.50% at December 31, 1993. The revolving credit loan agreement matures on November 19, 1994 and may be extended based on approval of the bank. The maximum amount available under the agreement is \$25,000,000 and carries a daily interest rate based on the bank's overnight rate which was 3.46% at December 31, 1993. A fee of 0.1% is due on the average daily unused portion of the credit agreement. Payments of interest and fees were \$3,280,000 in 1993.

As part of the borrowing agreements, the Company is required to maintain a minimum shareholder equity of \$400,000,000 and can not have total debt of more than \$250,000,000. The Company is in compliance with the terms and conditions under the borrowing agreements.

Leases

Total rental expense under operating leases was \$5,600,000 in 1993, \$6,600,000 in 1992 and \$6,800,000 in 1991.

The minimum annual rentals on non-cancelable, long-term, operating leases in effect at December 31, 1993 will approximate \$1,500,000 in 1994, \$1,200,000 in 1995, and will decline thereafter.

Research, Development and Engineering

Expenses for new product development and ongoing improvement of existing products were \$15,400,000 in 1993, \$13,800,000 in 1992, and \$8,500,000 in 1991. Expenses in 1993 included an increase in expenditures for the development of the next generation of telecommunication products.

Concentration of Credit Risks

Financial instruments which potentially subject the Company to concentration of credit risks consist of trade receivables and temporary cash investments. The Company grants credit terms in the normal course of business to its customers. Due to the diversity of its product segments, the Company has a diverse customer base including electrical distributors and wholesalers, electric utilities, equipment manufacturers, electrical contractors, retail and hardware outlets. As part of its ongoing procedures, the Company monitors the credit worthiness of its customers. Bad debt write-offs have historically been minimal. The Company places its temporary cash investments with financial institutions and limits the amount of exposure to any one institution.

Capital Stock

Share activity in the Company's preferred and common stocks is set forth below for the three years ended December 31, 1993:

	Preferred Stock -----	Common Stock -----	
		Class A -----	Class B -----
OUTSTANDING AT DECEMBER 31, 1990	---	5,840,139	23,690,755
Exercise of stock options		67,278	122,554
Acquisition/Issuance of treasury shares		(15,577)	(32,600)
Stock dividend declared		---	1,480,613
OUTSTANDING AT DECEMBER 31, 1991	---	5,891,840	25,261,322
Exercise of stock options		116,211	104,984
Acquisition/Issuance of treasury shares		(152,956)	(36,853)
OUTSTANDING AT DECEMBER 31, 1992	---	5,855,095	25,329,453
Exercise of stock options		22,669	65,216
Acquisition/Issuance of treasury shares		(2,016)	(11,876)
OUTSTANDING AT DECEMBER 31, 1993	---	5,875,748	25,382,793
	=====	=====	=====

Shares held in Treasury at December 31, 1993: Class A Common - 1,672,968; Class B Common - 1,920,620. Voting rights per share: Class A Common - twenty; Class B Common - one. In addition, the Company has 5,891,097 authorized shares of preferred stock; none are outstanding.

The Company has a Shareholder Rights Plan under which holders of Class A Common Stock have Class A Rights and holders of Class B Common Stock have Class B Rights. These Rights become exercisable after a specified period of time only if a person or group of affiliated persons acquires beneficial ownership of 20 percent or more of the outstanding Class A Common Stock of the Company or announces or commences a tender or exchange offer that would result in the offeror acquiring beneficial ownership of 30 percent or more of the outstanding Class A Common Stock of the Company. Once exercisable, the Rights would entitle their registered holders to purchase, for each common share held, one share of the Company's Class A Common Stock or Class B Common Stock, as the case may be, at a price of \$103.66 per share, subject to adjustment to prevent dilution. Upon the occurrence of certain events or transactions specified in the Rights Agreement, a holder of Rights applicable to one share is entitled to receive for an exercise price of \$103.66 per share owned a number of shares of the Company's Class A Common Stock or Class B Common Stock, as the case may be, or an acquiring corporation's common stock, having a market value equal to twice the exercise price. The Rights may be redeemed by the Company for one cent per Right prior to the tenth day after a person or group of affiliated persons has acquired 20 percent or more of the outstanding Class A Common Stock of the Company. The Rights expire on December 31, 1998, unless earlier redeemed by the Company.

Shares of common stock were reserved at December 31, 1993 as follows:

Exercise of stock purchase rights	31,258,541
Exercise of outstanding stock options	1,746,565
Future grant of stock options	587,759

Total (Class A, 6,507,104; Class B, 27,085,761)	33,592,865
	=====

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Stock Options

The Company has granted to officers and key employees options to purchase the Company's Class A and Class B Common Stock and the Company may grant to officers and key employees options to purchase the Company's Class B Common Stock at not less than 85% of market prices on the date of grant. Stock option activity for the three years ended December 31, 1993 is set forth below:

	Number of shares -----	Option price per share -----
OUTSTANDING AT DECEMBER 31, 1990		
Granted	1,364,433	\$ 7.28 - \$40.82
Exercised	295,155	\$49.11
Canceled or expired	(199,324)	\$ 7.28 - \$35.98
	(28,795)	\$14.08 - \$40.59

OUTSTANDING AT DECEMBER 31, 1991		
Granted	1,431,469	\$12.36 - \$49.11
Exercised	334,000	\$56.69
Canceled or expired	(221,195)	\$12.36 - \$40.59
	(15,318)	\$40.39 - \$49.11

OUTSTANDING AT DECEMBER 31, 1992		
Granted	1,528,956	\$12.90 - \$49.11
Exercised	306,100	\$52.81
Canceled or expired	(87,939)	\$12.90 - \$49.11
	(552)	\$40.59

OUTSTANDING AT DECEMBER 31, 1993	1,746,565	\$13.99 - \$56.69
	=====	

Options for the purchase of 1,217,687 shares were exercisable at December 31, 1993, at prices ranging from \$13.99 to \$56.69 per share.

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Industry Segment and Geographic Information

The Company's business is the manufacture and sale of electrical and electronic products. For better assessment, operations are reported in three segments as follows:

Low Voltage products are in the range of less than 600 volts, are sold principally to distributors and represent stock items. At December 31, 1993, this segment consisted of standard and special application wiring device products, lighting fixtures and low voltage industrial controls.

High Voltage products are in the more than 600 volt range, are generally sold directly to the user and represent products made to customer's order. At December 31, 1993, this segment comprised test and measurement equipment, wire and cable, insulators and surge arresters.

The Other segment consists of products not classified on a voltage basis. At December 31, 1993, this segment included standard and special application cabinets and enclosures, fittings, switch and outlet boxes, wire management components and systems, data transmission and telecommunications equipment, and components for voice and data signals.

Net sales comprise sales to unaffiliated customers - intersegment and inter-area sales are immaterial.

Segment operating income consists of net sales less operating expenses. General corporate expenses, interest expense, and other income, net have not been allocated to segments.

General corporate assets not allocated to segments are principally cash and investments.

Financial information by industry segment and geographic area for the three years ended December 31, 1993 is summarized below (in thousands):

INDUSTRY SEGMENT	1993	1992	1991
	----	----	----
NET SALES:			
Low Voltage	\$431,974	\$422,585	\$412,699
High Voltage	134,195	108,651	112,367
Other	266,254	254,842	231,060
	-----	-----	-----
Total	\$832,423	\$786,078	\$756,126
	=====	=====	=====
OPERATING INCOME:			
Low Voltage	\$ 83,835	\$ 81,803	\$ 80,838
Restructuring Charge	(28,300)	-	-
High Voltage	15,388	11,391	14,640
Restructuring Charge	(3,100)	-	-
Other	35,049	39,058	37,415
Restructuring Charge	(18,600)	-	-
	-----	-----	-----
Segment Total	84,272	132,252	132,893
General corporate expenses	(14,031)	(14,326)	(14,392)
Interest expense	(3,386)	(702)	(632)
Investment and other income, net	14,639	13,454	11,549
	-----	-----	-----
Income before income taxes	\$ 81,494	\$130,678	\$129,418
	=====	=====	=====

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Financial Information (continued)

	1993	1992	1991
	----	----	----
ASSETS:			
Low Voltage	\$246,937	\$245,960	\$227,800
High Voltage	109,205	112,405	55,297
Other	156,757	148,372	125,716
General corporate	361,399	299,951	276,528
	-----	-----	-----
Total	\$874,298	\$806,688	\$685,341
	=====	=====	=====
CAPITAL EXPENDITURES:			
Low Voltage	\$ 8,464	\$ 10,481	\$ 11,164
High Voltage	8,657	4,359	2,976
Other	6,397	6,747	7,094
General corporate	1,605	1,307	1,829
	-----	-----	-----
Total	\$ 25,123	\$ 22,894	\$ 23,063
	=====	=====	=====
DEPRECIATION AND AMORTIZATION:			
Low Voltage	\$ 15,968	\$ 15,245	\$ 12,023
High Voltage	4,885	3,753	3,699
Other	7,851	6,466	5,322
General corporate	1,394	1,349	1,178
	-----	-----	-----
Total	\$ 30,098	\$ 26,813	\$ 22,222
	=====	=====	=====

GEOGRAPHIC AREA

NET SALES:			
United States	\$788,708	\$742,490	\$709,419
International	43,715	43,588	46,707

Total	----- \$832,423 =====	----- \$786,078 =====	----- \$756,126 =====
OPERATING INCOME:			
United States	132,150	\$126,965	\$126,080
Restructuring	(49,100)	---	---
International	2,122	5,287	6,813
Restructuring	(900)	---	---
Total	----- \$ 84,272 =====	----- \$132,252 =====	----- \$132,893 =====
ASSETS:			
United States	\$839,853	\$774,682	\$646,733
International	34,445	32,006	38,608
Total	----- \$874,298 =====	----- \$806,688 =====	----- \$685,341 =====

Export sales to unaffiliated customers were \$37,500,000 in 1993, \$26,500,000 in 1992, and \$21,900,000 in 1991.

Net assets of international subsidiaries were 4% of the consolidated total in 1993, 4% in 1992, and 6% in 1991.

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Subsequent Event

On March 16, 1994, the Company announced that it had entered into an agreement to purchase A. B. Chance Industries, Inc. Chance manufactures electrical apparatus (overhead and underground distribution switches, fuses, contacts, enclosures and sectionalizers); anchors; hardware, insulators (porcelain and polymer); and hot-line tools and other safety equipment. Under terms of the agreement the Company will purchase all the outstanding capital stock of Chance for \$41,135,000 and retire Chance's existing debt of \$66,865,000. The transaction is subject to completion of certain conditions under the agreement and obtaining of regulatory approvals.

Quarterly Financial Data (Unaudited)

The table below sets forth summarized quarterly financial data for the years ended December 31, 1993 and 1992 (in thousands, except per share amounts):

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
-----	-----	-----	-----	-----
1993				
- - - - -				
Net Sales	\$ 198,017	\$211,261	\$211,464	\$ 211,681
Gross Profit	\$ 63,727	\$ 66,210	\$ 64,581	\$ 68,413
Restructuring Charge	---	---	---	\$ (50,000)
Net Income	\$ 24,025	\$ 25,010	\$ 23,388	\$ (6,117)
Earnings Per Share	\$ 0.76	\$ 0.79	\$ 0.74	\$ (0.19)
1992				
- - - - -				
Net Sales	\$ 187,737	\$195,426	\$202,330	\$ 200,585
Gross Profit	\$ 62,848	\$ 64,954	\$ 62,614	\$ 67,384
Income before cumulative effect of change in accounting principles	\$ 23,596	\$ 24,403	\$ 22,732	\$ 23,359
Cumulative effect of change in accounting principles	\$ (16,506)	---	---	---
Net Income	\$ 7,090	\$ 24,403	\$ 22,732	\$ 23,359
Earnings Per Share:				
Income before cumulative effect of change in accounting principles	\$ 0.74	\$ 0.77	\$ 0.72	\$ 0.74
Cumulative effect of change in accounting principles	\$ (0.52)	---	---	---
Net Income	\$ 0.22	\$ 0.77	\$ 0.72	\$ 0.74

- Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Not applicable.

PART III

- Item 10. Directors and Executive Officers of the Registrant (1)
Information relative to Executive Officers appears on Page 41 of this report.
- Item 11. Executive Compensation (1)
- Item 12. Security Ownership of Certain Beneficial Owners and Management (1)
- Item 13. Certain Relationships and Related Transactions (1)

PART IV

- Item 14. Exhibits, Financial Statement Schedules, and Reports on Form 8-K

1. Financial Statement and Schedules

Financial statement and schedules listed in the Index to Financial Statements and Schedules appearing on Page 44 are filed as part of this Annual Report on Form 10-K.

2. Exhibits

Number	Description
3a	Articles of Incorporation, as amended on May 10, 1991. Exhibit 3a of the registrant's report on (i) Form 10-K for the year 1980, filed on March 16, 1981 (containing the Articles of Incorporation), (ii) Form 10-K for the year 1986 filed on March 26, 1987, (iii) Form 10-K for the year 1987 filed on March 25, 1988, (iv) Form 10-Q for the quarter ended June 30, 1990 filed on August 6, 1990, and (v) Form 10-K for the year 1991 filed on March 24, 1992 are herein incorporated by reference.
3b	By-Laws, Hubbell Incorporated, as amended on December 12, 1989. Exhibit 3b of the registrant's report on Form 10-K for the year 1989, filed on March 26, 1990, is incorporated by reference.
3c	Rights Agreement, dated as of December 13, 1988, between Hubbell Incorporated and Manufacturers Hanover Trust Company (now known as Chemical Bank) as Rights Agent. Registrant's Form 8-A, dated December 27, 1988, and filed on December 29, 1988, is incorporated by reference.

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- (1) The definitive proxy statement for the annual meeting of shareholders to be held on May 2, 1994, filed with the Commission on March 25, 1994, pursuant to Regulation 14A, is incorporated herein by reference.

Exhibits - Continued

Number	Description
4	Loan Agreement dated as of June 1, 1981, between the Connecticut Development Authority and Harvey Hubbell, Incorporated. Exhibit 4c of the registrant's report on Form 10-K for the year 1981, filed on March 29, 1982, is incorporated herein by reference.
10a+	Hubbell Incorporated Supplemental Executive Retirement Plan, as amended and restated effective May 1, 1993. Exhibit 10a of the

registrant's report on Form 10-Q for the second quarter, 1993, filed on August 12, 1993, is incorporated by reference.

- 10b(1)+ Hubbell Incorporated 1973 Stock Option Plan for Key Employees, as amended and restated effective September 12, 1991. Exhibit 10b(1) of the registrant's report on Form 10-Q for the third quarter, 1991, filed on November 8, 1991, is incorporated by reference.
- 10c+ Description of the Hubbell Incorporated, Post Retirement Death Benefit Plan for Participants in the Supplemental Executive Retirement Plan, as emended effective May 1, 1993. Exhibit 10c of the registrant's report on Form 10-Q for the second quarter, 1993, filed on August 12, 1993, is incorporated herein by reference.
- 10f Hubbell Incorporated Deferred Compensation Plan for Directors, as amended and restated effective June 20, 1991. Exhibit 10f of the registrant's report on Form 10-Q for the second quarter, 1991, filed on August 7, 1991, is incorporated by reference.
- 10g** Hubbell Incorporated Incentive Compensation Plan, as amended and restated effective December 15, 1993.
- 10h Hubbell Incorporated Key Man Supplemental Medical Insurance, as amended and restated effective December 9, 1986. Exhibit 10h of the registrant's report on Form 10-K for the year 1987, filed on March 25, 1988, is incorporated by reference.
- 10i Hubbell Incorporated Retirement Plan for Directors, as amended and restated effective March 13, 1990. Exhibit 10i of the registrant's report on Form 10-K for the year 1989, filed on March 26, 1990, is incorporated by reference.
- 10l+ Employment Agreement, dated March 28, 1989 (effective January 1, 1989), between Hubbell Incorporated and G. Jackson Ratcliffe, Chairman of the Board, President and Chief Executive Officer. Exhibit 10l of the registrant's report on Form 10-K for the year 1988, filed on March 29, 1989, is incorporated by reference.

- -----
*Filed hereunder

+This exhibit constitutes a management contract, compensatory plan, or arrangement

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Exhibits - Continued

Number	Description
10m+	Employment Agreement, dated March 28, 1989 (effective January 1, 1989), between Hubbell Incorporated and Vincent R. Petrecca, Executive Vice President. Exhibit 10m of the registrant's report on Form 10-K for the year 1988, filed on March 29, 1989, is incorporated by reference.
10n+	Employment Agreement, dated March 28, 1989 (effective January 1, 1989), between Hubbell Incorporated and Harry B. Rowell, Jr., Executive Vice President. Exhibit 10n of the registrant's report on Form 10-K for the year 1988, filed on March 29, 1989, is incorporated by reference.
10o+	Hubbell Incorporated Policy for Providing Severance Payments to Key Managers, as amended and restated effective September 9, 1993. Exhibit 10o of the registrant's report on Form 10-Q for the third quarter, 1993, filed on November 10, 1993, is incorporated by reference.
11	Computation of earnings per share.
21	Listing of significant subsidiaries.

3. Reports on Form 8-K

There were no reports on Form 8-K filed for the three months ended December 31, 1993.

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+This exhibit constitutes a management contract, compensatory plan, or arrangement

Executive Officers of the Registrant

Name	Age(1)	Present Position	Business Experience
G. Jackson Ratcliffe	57	Chairman of the Board, President and Chief Executive Officer	President and Chief Executive Officer since January 1, 1988; Chairman of the Board since 1987; Executive Vice President - Administration 1983-1987; Senior Vice President-Finance and Law 1980-1983; Vice President, General Counsel and Secretary 1974-1980.
Vincent R. Petrecca	53	Executive Vice President	Present position since January 1, 1988; Group Vice President 1984-1987; Vice President and General Manager of the Wiring Device Division 1981-1984; Vice President and General Manager of the Lighting Division 1976-1981.
Harry B. Rowell, Jr.	52	Executive Vice President	Present position since January 1, 1988; Group Vice President 1985-1987; Vice President Corporate Development and Planning 1979-1985.
Thomas H. Pluff	46	Group Vice President	Present position in March 1989; Group Vice President - Burndy Corp. 1986-1989; Vice President, General Manager Electrical Group, Burndy Corp. 1982 - 1985.
Richard W. Davies	47	General Counsel and Secretary	Present position in 1987; Secretary since 1982; Assistant Secretary 1980-1982; Assistant General Counsel 1974-1987.
James H. Biggart, Jr.	41	Treasurer	Present position in 1987; Assistant Treasurer 1986-1987; Director of Taxes 1984-1986; Arthur Andersen & Co. 1975-1984.

There is no family relationship between any of the above-named executive officers.

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(1) As of March 18, 1994

Pursuant to the requirements of Section 13 or 15(d) 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

By /s/G. J. Ratcliffe 3/14/94

 G. J. Ratcliffe Date
 Chairman of the Board, President, Chief
 Executive Officer and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By /s/G. J. Ratcliffe 3/14/94

 G. J. Ratcliffe Date
 Chairman of the Board, President, Chief
 Executive Officer and Director

By /s/H. B. Rowell, Jr. 3/14/94

H. B. Rowell, Jr.
Executive Vice President
(Chief Financial and Accounting Officer) Date

By /s/E. R. Brooks 3/14/94

E. R. Brooks
Director Date

By /s/G. W. Edwards, Jr. 3/14/94

G. W. Edwards, Jr.
Director Date

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By /s/R. N. Flint 3/14/94

R. N. Flint
Director Date

By /s/J. S. Hoffman 3/14/94

J. S. Hoffman
Director Date

By /s/H. G. McDonell 3/14/94

H. G. McDonell
Director Date

By /s/A. McNally IV 3/14/94

A. McNally IV
Director Date

By /s/D. J. Meyer 3/14/94

D. J. Meyer
Director Date

By /s/J. A. Urquhart 3/14/94

J. A. Urquhart
Director Date

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All other schedules are omitted because they are not applicable or the required information is shown in the consolidated financial statements or notes thereto.

REPORT OF INDEPENDENT ACCOUNTANTS ON
FINANCIAL STATEMENT SCHEDULES

To the Board of Directors of Hubbell Incorporated

Our audits of the consolidated financial statements referred to in our report dated January 19, 1994, except for the subsequent event note which is as of March 16, 1994, appearing on page 17 of this Form 10-K also included an audit of the Financial Statement Schedules listed in the index on page 44. In our opinion, these Financial Statement Schedules present fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

Price Waterhouse
Stamford, Connecticut
January 19, 1994

HUBBELL INCORPORATED
AND SUBSIDIARIES

Schedule V

PROPERTY, PLANT AND EQUIPMENT
FOR THE YEARS ENDED DECEMBER 31, 1991, 1992 AND 1993
(In thousands)

	Land and Land Improvements	Buildings	Machinery and Equipment	Total
Balance, December 31, 1990	\$ 9,991	\$ 79,242	\$175,064	\$264,297
Additions at cost	521	2,025	20,516	23,062
Retirement and sales (2)	-	(19)	(7,986)	(8,005)
Acquisition of Businesses	-	28	15,844	15,872
Reclassification/transfers (3)	(630)	(2,340)	63	(2,907)
Translation	1	3	(70)	(66)
Balance, December 31, 1991	9,883	78,939	203,431	292,253
Additions at cost	229	3,414	19,251	22,894
Retirement and sales	-	(340)	(5,901)	(6,241)
Acquisition of Businesses (4)	2,790	4,781	56	7,627
Reclassification/transfers	-	-	-	-
Translation	(10)	(124)	(835)	(969)
Balance, December 31, 1992	12,892	86,670	216,002	315,564
Additions at cost	81	1,411	23,631	25,123
Retirement and sales	-	(5,000)	(5,116)	(10,116)
Acquisition of Businesses (5)	105	3,355	2,879	6,339
Reclassification/transfers	-	-	-	-
Translation	(5)	(45)	(193)	(243)
Balance, December 31, 1993	\$13,073	\$ 86,391	\$237,203	\$336,667

Notes

- Property, plant, and equipment are depreciated using principally accelerated methods over the following estimated useful lives:

Buildings	10 to 60 years
Machinery and equipment	3 to 12 years
Leasehold improvements	Lives of leases

When properties are retired or otherwise disposed of, accumulated depreciation together with any amount realized on disposal, are offset against the cost of the assets retired and the resulting gain or loss is reflected in income of the period. Expenditures for repairs and maintenance are charged against income; major renewals and betterments are capitalized.

- Includes the assets of the Hubbell Hermetic Refrigeration, Inc. subsidiary which were sold as part of the discontinuation of the business.
- Certain surplus and idle assets which are being offered for sale and have been reclassified to "Property held as investment" are included in this caption.
- Includes the assets of Hipotronics, Inc., which was acquired during 1992, as well as the impact of the adoption of Statement of Financial Accounting Standard 109 - Accounting for Income Taxes on previously recorded business acquisitions.
- Includes the assets of E. M. Wiegmann & Co., Inc. which was acquired during 1993.

FOR THE YEARS ENDED DECEMBER 31, 1991, 1992 AND 1993
(In thousands)

	Land Improvements -----	Buildings -----	Machinery and Equipment -----	Total -----
Balance, December 31, 1990	\$ 1,703	\$ 34,509	\$ 96,286	\$132,498
Additions charged to costs and expenses	167	3,360	16,711	20,238
Retirement and sales (2)	-	(16)	(6,572)	(6,588)
Reclassification/transfers (3)	(44)	(1,406)	(15)	(1,465)
Translation	-	(2)	(43)	(45)
	-----	-----	-----	-----
Balance, December 31, 1991	1,826	36,445	106,367	144,638
Additions charged to costs and expenses	175	3,221	20,431	23,827
Retirement and sales	-	(85)	(5,532)	(5,617)
Reclassification/transfers	(2)	255	(254)	(1)
Translation	(1)	(86)	(535)	(622)
	-----	-----	-----	-----
Balance, December 31, 1992	1,998	39,750	120,477	162,225
Additions charged to costs and expenses	231	3,510	22,140	25,881
Retirement and sales	-	(1,254)	(4,645)	(5,899)
Reclassification/transfers	-	-	-	-
Translation	(1)	(30)	(130)	(161)
	-----	-----	-----	-----
Balance, December 31, 1993	\$ 2,228 =====	\$ 41,976 =====	\$137,842 =====	\$182,046 =====

Notes

1. The following table reconciles depreciation per this schedule to total depreciation and amortization as reported in the 1993 Annual Report to shareholders:

	1993 -----	1992 -----	1991 -----
Depreciation and amortization of property, plant and equipment (as above)	\$25,881	\$23,827	\$20,238
Amortization of intangibles and other assets	4,217	2,986	1,984
	-----	-----	-----
	\$30,098 =====	\$26,813 =====	\$22,222 =====

2. Includes the assets of Hubbell Hermetic Refrigeration, Inc. subsidiary which were sold as part of the discontinuation of the business.
3. Certain surplus and idle assets which are being offered for sale and have been reclassified to "Property held as investment" are included in this caption.

Reserves deducted in the balance sheet from the assets to which they apply:

	Balance at beginning of period	Additions charged to costs and expenses	Acquisition of businesses	Deductions - uncollectible accounts written off	Balance at end of period
Allowances for doubtful accounts receivable:					
Year 1991	\$2,534	\$1,250	\$254	(\$1,305)	\$2,733
Year 1992	\$2,733	\$1,713	\$291	(\$1,397)	\$3,340
Year 1993	\$3,340	\$1,845	\$ 64	(\$1,481)	\$3,768

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Schedule IX

HUBBELL INCORPORATED
AND SUBSIDIARIES

SHORT TERM BORROWINGS
FOR THE YEARS ENDED DECEMBER 31, 1991, 1992 AND 1993
(In thousands)

Category of Aggregate Short-Term Borrowings	Balance at End of Period	Weighted Average Interest Rate	Maximum Amount Outstanding During the Period (1)	Average Amount Outstanding During the Period (2)	Weighted Average Interest Rate During the Period (2)
Notes Payable to Banks					
Year 1991	---	---	---	---	---
Year 1992	\$73,800	3.98%	\$73,800	\$73,800	3.98%
Year 1993	\$91,100	3.49%	\$96,900	\$82,324	3.65%

(1) Maximum daily balance outstanding during the year

(2) Calculated using the average daily balance outstanding and related daily interest rate

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Schedule X

HUBBELL INCORPORATED
AND SUBSIDIARIES

SUPPLEMENTARY INCOME STATEMENT INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 1991, 1992 AND 1993
(In thousands)

Item	Years Ended December 31,		
	1993	1992	1991
Repairs and Maintenance	\$ 7,234	\$ 7,554	\$ 7,307
Depreciation and amortization of property, plant and equipment	\$25,881	\$23,827	\$20,238

Exhibit Index

Number	Description
3a	Articles of Incorporation, as amended on May 10, 1991. Exhibit 3a of the registrant's report on (i) Form 10-K for the year 1980, filed on March 16, 1981 (containing the Articles of Incorporation), (ii) Form 10-K for the year 1986 filed on March 26, 1987, (iii) Form 10-K for the year 1987 filed on March 25, 1988, (iv) Form 10-Q for the quarter ended June 30, 1990 filed on August 6, 1990, and (v) Form 10-K for the year 1991 filed on March 24, 1992 are herein incorporated by reference.
3b	By-Laws, Hubbell Incorporated, as amended on December 12, 1989. Exhibit 3b of the registrant's report on Form 10-K for the year 1989, filed on March 26, 1990, is incorporated by reference.
3c	Rights Agreement, dated as of December 13, 1988, between Hubbell Incorporated and Manufacturers Hanover Trust Company (now known as Chemical Bank) as Rights Agent. Registrant's Form 8-A, dated December 27, 1988, and filed on December 29, 1988, is incorporated by reference.

Exhibit Index - Continued

Number	Description
4	Loan Agreement dated as of June 1, 1981, between the Connecticut Development Authority and Harvey Hubbell, Incorporated. Exhibit 4c of the registrant's report on Form 10-K for the year 1981, filed on March 29, 1982, is incorporated herein by reference.
10a+	Hubbell Incorporated Supplemental Executive Retirement Plan, as amended and restated effective May 1, 1993. Exhibit 10a of the registrant's report on Form 10-Q for the second quarter, 1993, filed on August 12, 1993, is incorporated by reference.
10b(1)+	Hubbell Incorporated 1973 Stock Option Plan for Key Employees, as amended and restated effective September 12, 1991. Exhibit 10b(1) of the registrant's report on Form 10-Q for the third quarter, 1991, filed on November 8, 1991, is incorporated by reference.
10c+	Description of the Hubbell Incorporated, Post Retirement Death Benefit Plan for Participants in the Supplemental Executive Retirement Plan, as amended effective May 1, 1993. Exhibit 10c of the registrant's report on Form 10-Q for the second quarter, 1993, filed on August 12, 1993, is incorporated herein by reference.
10f	Hubbell Incorporated Deferred Compensation Plan for Directors, as amended and restated effective June 20, 1991. Exhibit 10f of the registrant's report on Form 10-Q for the second quarter, 1991, filed on August 7, 1991, is incorporated by reference.
10g**	Hubbell Incorporated Incentive Compensation Plan, as amended and restated effective December 15, 1993.
10h	Hubbell Incorporated Key Man Supplemental Medical Insurance, as amended and restated effective December 9, 1986. Exhibit 10h of the registrant's report on Form 10-K for the year 1987, filed on March 25, 1988, is incorporated by reference.
10i	Hubbell Incorporated Retirement Plan for Directors, as amended and restated effective March 13, 1990. Exhibit 10i of the registrant's report on Form 10-K for the year 1989, filed on March 26, 1990, is incorporated by reference.

101+ Employment Agreement, dated March 28, 1989 (effective January 1, 1989), between Hubbell Incorporated and G. Jackson Ratcliffe, Chairman of the Board, President and Chief Executive Officer. Exhibit 101 of the registrant's report on Form 10-K for the year 1988, filed on March 29, 1989, is incorporated by reference.

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*Filed hereunder

+This exhibit constitutes a management contract, compensatory plan, or arrangement

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Exhibit Index - Continued

Number	Description
10m+	Employment Agreement, dated March 28, 1989 (effective January 1, 1989), between Hubbell Incorporated and Vincent R. Petrecca, Executive Vice President. Exhibit 10m of the registrant's report on Form 10-K for the year 1988, filed on March 29, 1989, is incorporated by reference.
10n+	Employment Agreement, dated March 28, 1989 (effective January 1, 1989), between Hubbell Incorporated and Harry B. Rowell, Jr., Executive Vice President. Exhibit 10n of the registrant's report on Form 10-K for the year 1988, filed on March 29, 1989, is incorporated by reference.
10o+	Hubbell Incorporated Policy for Providing Severance Payments to Key Managers, as amended and restated effective September 9, 1993. Exhibit 10o of the registrant's report on Form 10-Q for the third quarter, 1993, filed on November 10, 1993, is incorporated by reference.
11	Computation of earnings per share.
21	Listing of significant subsidiaries.

- -----
+This exhibit constitutes a management contract, compensatory plan, or arrangement

HUBBELL INCORPORATED

INCENTIVE COMPENSATION PLAN

Restated and Amended, Effective December 15, 1993

HUBBELL INCORPORATED
INCENTIVE COMPENSATION PLAN

ARTICLE I

PURPOSE

1.1 The purpose of this Incentive Compensation Plan (the "Plan") is to provide incentive compensation to executive and administrative employees of Hubbell Incorporated (the "Company") and its subsidiaries who have contributed effectively to the success of the Company by their ability, industry, loyalty or exceptional services and to encourage continuance of their services with the Company by a form of recognition of their efforts in contributing significantly to the success and growth of the Company in the preceding fiscal year.

1.2 The persons eligible to participate in the Plan shall be those employees who are primarily responsible in an administrative or executive capacity for the direction of the functions and operations of the divisions and departments within the Company or a subsidiary of the Company.

ARTICLE II

ADMINISTRATION

2.1 The Board of Directors shall appoint in each year from among their number at least three directors, none of whom shall be an employee of the Company, to be known as the Bonus and Salary Committee (the "Committee"), to serve at the pleasure of the Board. Vacancies in the Committee shall be filled by the Board.

2.2 The Committee shall administer the Plan in a nondiscriminatory manner under such rules, regulations and criteria as it shall prescribe. It shall designate a member thereof as secretary to keep minutes and records of its proceedings. It shall report its doings to the Board of Directors. Its decisions in the administration and interpretation of the Plan shall be final as to all interested parties and shall be and constitute acts of the Company.

2.3 The Committee shall from time to time designate the employees eligible for participation in the Plan. The persons so designated by the Committee are hereinafter called "participants". In making such designations the Committee shall give consideration to the recommendations and criticisms of the executive officers of the Company.

2.4 The Committee in its discretion shall determine after the close

of each fiscal year the amount, if any, of the incentive payment to be awarded for such fiscal year to each participant. In determining the amount thereof the Committee shall consider the responsibility and position of the participant during such fiscal year, the accomplishments of the division or department under his direction during such fiscal year, the amount of his annual salary during such fiscal year and such other factors as the Committee deems pertinent. The amount of incentive payment to any participant shall not be greater than the annual salary paid to him during such fiscal year. The total of the incentive payments awarded by the Committee with respect to each fiscal year shall not exceed the total amount of the incentive compensation fund as determined under Article III.

ARTICLE III

COMPUTATION OF INCENTIVE COMPENSATION FUND

3.1 Incentive payments under the Plan shall be made out of the incentive compensation fund. The amount of the incentive compensation fund available for distribution by the Committee shall be as audited and certified by the independent auditors of the Company who shall report the amount thereof to the Board of Directors and to the Committee upon conclusion of the audit of the books for the fiscal year.

3.2 The incentive compensation fund shall be limited to that amount determined by the independent auditors of the Company. The annual amount paid to the incentive compensation fund shall be equal to 4% of the amount by which the consolidated net earnings of the Company and its subsidiaries exceed 10% of their invested capital and long-term debt at the beginning of each fiscal year. Net earnings shall be computed before provision for the deduction of (i) federal and state income taxes, (ii) the amount of the incentive compensation fund accrued for the year, (iii) extraordinary items and prior period adjustments and (iv) such other adjustments as the auditors deem appropriate under accepted accounting procedures and practices.

3.3 The unawarded balance of said fund with respect to any fiscal year shall be returned to the general funds of the Company at the end of three years.

ARTICLE IV

METHOD OF MAKING INCENTIVE PAYMENTS

4.1 Incentive payments awarded under the Plan shall be paid in cash. The amount of any incentive payment to be made to a participant in cash shall be paid as soon as

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practicable (but not later than six months) after the close of the fiscal year for which such incentive payment is awarded. Notwithstanding anything contained in the Plan to the contrary, the incentive payments to be awarded to the Chief Executive Officer, the Executive Vice Presidents, the Group Vice President and the General Counsel and Secretary of the Company for the fiscal year ended December 31, 1993, shall be paid on or before December 31, 1993.

ARTICLE V

GENERAL PROVISIONS

5.1 Neither the establishment of the Plan nor the selection of any employee as a participant shall give any such participant any right to be retained in the employ of the Company or any subsidiary of the Company, or any right whatsoever under the Plan other than to receive incentive payments awarded by the Committee.

5.2 The place of administration of the Plan shall be conclusively deemed to be within the State of Connecticut, and the validity, construction, interpretation and effect of the Plan, its rules and regulations and the rights of any and all participants having or claiming to have an interest therein or thereunder shall be governed by and determined conclusively and solely in accordance with the laws of the State of Connecticut.

5.3 No member of the Board of Directors or of the Committee shall be liable to any person in respect of the Plan for any act or omission of such member or of any other member or of any officer, agent or employee of the Company.

ARTICLE VI
AMENDMENT, SUSPENSION
OR TERMINATION

6.1 The Board of Directors of the Company may from time to time amend, suspend or terminate, in whole or in part, any or all of the provisions of the Plan, provided that no such action shall affect the rights of any participant or the operation of the Plan with respect to any payment to which a participant may have become entitled, deferred or otherwise, prior to the effective date of such action.

6.2 No amendment without prior stockholder approval shall be adopted by the Board of Directors which shall alter the present formula for determining the incentive compensation fund so as to increase the maximum annual amount available for distribution or retroactively affect the payment of any incentive payment awarded for any prior fiscal year.

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ARTICLE VII
EFFECTIVE DATE OF THE PLAN

The Plan shall become effective on December 10, 1968.

As restated and amended on December 15, 1993

11/05/93

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HUBBELL INCORPORATED
AND SUBSIDIARIES
COMPUTATION OF EARNINGS PER SHARE

FIVE YEARS ENDED DECEMBER 31, 1993
(In thousands except per share data)

	1993	1992	1991	1990	1989
	-----	-----	-----	-----	-----
Income before cumulative effect of change in accounting principles	\$66,306	\$94,090	\$90,597	\$86,022	\$79,364
Cumulative effect of change in accounting principles	-	(16,506)	-	-	-
Net Income after cumulative effect of change in accounting principles	\$66,306	\$77,584	\$90,597	\$86,022	\$79,364
	=====	=====	=====	=====	=====
Weighted average number of common shares outstanding during the year	31,222	31,177	31,095	31,000	31,089
Common equivalent shares	398	466	475	414	389
	-----	-----	-----	-----	-----
Average number of shares outstanding	31,620	31,643	31,570	31,414	31,478
	=====	=====	=====	=====	=====
Earnings per share:					
Income before cumulative effect of change in accounting principles	\$2.10	\$2.97	\$2.87	\$2.74	\$2.52
Cumulative effect of change in accounting principles	-	(\$0.52)	-	-	-
Net income	\$2.10	\$2.45	\$2.87	\$2.74	\$2.52

EXHIBIT 21

HUBBELL INCORPORATED
AND SUBSIDIARIES

LISTING OF SIGNIFICANT SUBSIDIARIES

	State or Other Jurisdiction of Incorporation -----	Percentage Owned By Registrant -----
The Kerite Company	Connecticut	100%
Hubbell, Ltd.	England	100%
Hubbell Canada Inc.	Canada	100%
Killark Electric Manufacturing Company	Missouri	100%
The Ohio Brass Company	Delaware	100%
Raco Inc.	Delaware	100%
Hubbell Industrial Controls, Inc.	Delaware	100%
Hubbell Plastics, Inc.	Delaware	100%
Harvey Hubbell Caribe, Inc.	Delaware	100%
Hubbell Lighting, Inc.	Connecticut	100%
Hubbell-Bell, Inc.	Connecticut	100%
Pulse Communications, Inc.	Virginia	100%
Hubbell Premise Wiring, Inc.	Delaware	100%
Bryant Electric, Inc.	Delaware	100%
Harvey Hubbell S.E. Asia (Pte.) Ltd.	Singapore	100%
Hipotronics, Inc.	Delaware	100%
E. M. Wiegmann & Company, Inc.	Missouri	100%
Wepawaug Development Corp.	Connecticut	100%