



UNITED STATES SECURITIES AND EXCHANGE COMMISSION+
WASHINGTON, DC 20549

FORM 10Q

☒

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2007

☐

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 1-2958

HUBBELL INCORPORATED

(Exact name of registrant as specified in its charter)

State of Connecticut

(State or other jurisdiction of
incorporation or organization)

06-0397030

(I.R.S. Employer
Identification No.)

584 Derby Milford Road, Orange, CT

(Address of principal executive offices)

06477

(Zip Code)

(203) 799-4100

(Registrant's telephone number, including area code)

N/A

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer ☒ Accelerated Filer ☐ Non-Accelerated Filer ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares outstanding of the Class A Common Stock and Class B Common Stock as of October 22, 2007 were 7,608,449 and 50,354,013, respectively.

HUBBELL INCORPORATED

	<u>Page</u>
Part I—Financial Information	
Item 1. Financial Statements — (unaudited)	
Condensed Consolidated Statement of Income — Three and Nine months ended September 30, 2007 and 2006	3
Condensed Consolidated Balance Sheet — September 30, 2007 and December 31, 2006	4
Condensed Consolidated Statement of Cash Flows — Nine months ended September 30, 2007 and 2006	5
Notes to Condensed Consolidated Financial Statements	6
Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations	12
Item 3. Quantitative and Qualitative Disclosures About Market Risk	21
Item 4. Controls and Procedures	21
Part II—Other Information	21
Item 1A. Risk Factors	21
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	22
Item 6. Exhibits	23
Signatures	24
EX-10.A: AMENDED AND RESTATED SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN	
EX-10.F: AMENDED AND RESTATED DEFERRED COMPENSATION PLAN FOR DIRECTORS	
EX-10.H: AMENDED AND RESTATED KEY EMPLOYEE SUPPLEMENTAL MEDICAL PLAN	
EX-10.I: AMENDED AND RESTATED RETIREMENT PLAN FOR DIRECTORS	
EX-10.O: AMENDED AND RESTATED POLICY FOR PROVIDING SEVERANCE PAYMENTS TO KEY MANAGERS	
EX-10.W: AMENDED AND RESTATED TOP HAT RESTORATION PLAN	
EX-10.JJ: EXECUTIVE DEFERRED COMPENSATION PLAN	
EX-10.KK: SUPPLEMENTAL MANAGEMENT RETIREMENT PLAN	
EX-31.1: CERTIFICATION	
EX-31.2: CERTIFICATION	
EX-32.1: CERTIFICATION	
EX-32.2: CERTIFICATION	

HUBBELL INCORPORATED
PART I — FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Condensed Consolidated Statement of Income
(unaudited)
(in millions, except per share amounts)

	Three Months Ended September 30		Nine Months Ended September 30	
	2007	2006	2007	2006
Net sales	\$ 652.7	\$ 649.0	\$ 1,919.2	\$ 1,825.3
Cost of goods sold	458.1	468.1	1,364.3	1,320.1
Gross profit	194.6	180.9	554.9	505.2
Selling & administrative expenses	105.7	107.3	324.1	309.4
Special charges	—	0.7	—	3.6
Operating income	88.9	72.9	230.8	192.2
Investment income	0.6	0.7	1.2	4.2
Interest expense	(4.1)	(3.8)	(12.7)	(11.4)
Other income (expense), net	0.3	(1.6)	0.7	(0.8)
Total other expense, net	(3.2)	(4.7)	(10.8)	(8.0)
Income before income taxes	85.7	68.2	220.0	184.2
Provision for income taxes	20.4	20.6	59.7	55.3
Net income	<u>\$ 65.3</u>	<u>\$ 47.6</u>	<u>\$ 160.3</u>	<u>\$ 128.9</u>
Earnings per share				
Basic	\$ 1.12	\$ 0.79	\$ 2.71	\$ 2.13
Diluted	\$ 1.10	\$ 0.78	\$ 2.68	\$ 2.10
Average number of common shares outstanding				
Basic	58.3	60.3	59.1	60.5
Diluted	59.2	61.1	59.9	61.3
Cash dividends per common share	\$ 0.33	\$ 0.33	\$ 0.99	\$ 0.99

See notes to unaudited condensed consolidated financial statements.

HUBBELL INCORPORATED
Condensed Consolidated Balance Sheet
(unaudited)
(in millions)

	<u>September 30, 2007</u>	<u>December 31, 2006</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 86.5	\$ 45.3
Short-term investments	—	35.9
Accounts receivable, net	421.2	354.3
Inventories, net	316.2	338.2
Deferred taxes and other	49.7	40.7
Total current assets	873.6	814.4
Property, Plant, and Equipment, net	322.5	318.5
Other Assets		
Investments	36.9	0.3
Goodwill	444.7	436.7
Intangible assets and other	191.7	181.6
Total Assets	<u>\$ 1,869.4</u>	<u>\$ 1,751.5</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Short-term debt	\$ 69.3	\$ 20.9
Accounts payable	188.7	163.9
Accrued salaries, wages and employee benefits	56.8	49.2
Dividends payable	19.1	19.9
Accrued insurance	51.5	42.8
Other accrued liabilities	96.0	85.6
Total current liabilities	481.4	382.3
Long-Term Debt	199.4	199.3
Other Non-Current Liabilities	170.8	154.4
Total Liabilities	851.6	736.0
Shareholders' Equity	1,017.8	1,015.5
Total Liabilities and Shareholders' Equity	<u>\$ 1,869.4</u>	<u>\$ 1,751.5</u>

See notes to unaudited condensed consolidated financial statements.

HUBBELL INCORPORATED
Condensed Consolidated Statement of Cash Flows
(unaudited)
(in millions)

	Nine Months Ended September 30	
	2007	2006
Cash Flows from Operating Activities		
Net income	\$ 160.3	\$ 128.9
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	44.8	41.2
Deferred income taxes	(9.1)	5.4
Stock-based compensation	8.1	8.2
Tax benefit on stock-based awards	(5.5)	(3.8)
Changes in assets and liabilities:		
Increase in accounts receivable	(63.0)	(90.0)
Decrease (increase) in inventories	24.4	(94.0)
Increase in current liabilities	77.0	75.3
Changes in other assets and liabilities, net	(0.7)	9.9
Contribution to domestic, qualified, defined benefit pension plans	(15.0)	—
Other, net	(0.1)	1.8
Net cash provided by operating activities	<u>221.2</u>	<u>82.9</u>
Cash Flows from Investing Activities		
Capital expenditures	(44.6)	(67.1)
Acquisition of businesses, net of cash acquired	(2.9)	(117.4)
Purchases of available-for-sale investments	(37.1)	(117.3)
Proceeds of available-for-sale investments	36.6	261.2
Proceeds from held-to-maturity investments	—	21.4
Other, net	3.9	1.9
Net cash used in investing activities	<u>(44.1)</u>	<u>(17.3)</u>
Cash Flows from Financing Activities		
Commercial paper borrowings, net	53.5	—
Borrowings of short-term debt	—	12.0
Payment of short-term debt	(5.1)	(28.0)
Payment of dividends	(59.3)	(60.2)
Proceeds from exercise of stock options	40.2	24.5
Tax benefit on stock-based awards	5.5	3.8
Acquisition of common shares	(173.5)	(74.4)
Other, net	0.5	—
Net cash used in financing activities	<u>(138.2)</u>	<u>(122.3)</u>
Effect of foreign currency exchange rate changes on cash and cash equivalents	<u>2.3</u>	<u>1.0</u>
Increase (decrease) in cash and cash equivalents	41.2	(55.7)
Cash and cash equivalents		
Beginning of period	45.3	110.6
End of period	<u><u>\$ 86.5</u></u>	<u><u>\$ 54.9</u></u>

See notes to unaudited condensed consolidated financial statements.

HUBBELL INCORPORATED
Notes to Condensed Consolidated Financial Statements
(unaudited)

1. Basis of Presentation

The accompanying unaudited condensed consolidated financial statements of Hubbell Incorporated (“Hubbell”, the “Company”, “registrant”, “we”, “our” or “us”, which references shall include its divisions and subsidiaries) have been prepared in accordance with generally accepted accounting principles for interim financial information. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America (“U.S.”) for complete financial statements. In the opinion of management, all adjustments considered necessary for a fair statement of the results of the periods presented have been included. Operating results for the nine months ended September 30, 2007 are not necessarily indicative of the results that may be expected for the year ending December 31, 2007.

The balance sheet at December 31, 2006 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by accounting principles generally accepted in the U.S. for complete financial statements.

For further information, refer to the consolidated financial statements and footnotes thereto included in the Hubbell Incorporated Annual Report on Form 10-K for the year ended December 31, 2006.

Recent Accounting Pronouncements

In September 2006, the Financial Accounting Standards Board (“FASB”) issued Statement of Financial Accounting Standard (“SFAS”) No. 157, “Fair Value Measurements”. SFAS No. 157 provides enhanced guidance for using fair value to measure assets and liabilities and expands disclosure with respect to fair value measurements. This statement is applicable to the Company on January 1, 2008. The Company continues to evaluate the impact that this standard may have on its financial statements.

In February 2007, the FASB issued SFAS No. 159, “The Fair Value Option for Financial Assets and Financial Liabilities — Including an amendment of FASB Statement No. 115”. SFAS No. 159 provides companies with an option to report selected financial assets and liabilities at fair value. This statement is applicable to the Company on January 1, 2008. The Company does not anticipate that this standard will have any material impact on its financial statements.

2. Inventories

Inventories are comprised of the following (in millions):

	September 30, 2007	December 31, 2006
Raw Material	\$ 98.1	\$ 106.6
Work-in-Process	61.8	63.5
Finished Goods	232.0	239.6
	391.9	409.7
Excess of FIFO over LIFO cost basis	(75.7)	(71.5)
Total	<u>\$ 316.2</u>	<u>\$ 338.2</u>

3. Goodwill and Other Intangible Assets

Changes in the carrying amounts of goodwill for the nine months ended September 30, 2007, by segment, were as follows (in millions):

	Segment			
	Electrical	Power	Industrial Technology	Total
Balance December 31, 2006	\$ 181.4	\$ 184.9	\$ 70.4	\$ 436.7
Acquisitions	—	1.2	0.7	1.9
Translation adjustments	2.8	1.6	1.7	6.1
Balance September 30, 2007	<u>\$ 184.2</u>	<u>\$ 187.7</u>	<u>\$ 72.8</u>	<u>\$ 444.7</u>

Table of Contents

The carrying value of other intangible assets included in Intangible assets and other in the Condensed Consolidated Balance Sheet, is as follows (in millions):

	September 30, 2007		December 31, 2006	
	Gross Amount	Accumulated Amortization	Gross Amount	Accumulated Amortization
Definite-lived:				
Tradenames and other	\$ 36.6	\$ (2.9)	\$ 37.7	\$ (1.7)
Customer relationships and technology	32.3	(8.7)	23.9	(6.1)
Total	68.9	(11.6)	61.6	(7.8)
Indefinite-lived:				
Tradenames	20.6	—	20.5	—
Total	\$ 89.5	\$ (11.6)	\$ 82.1	\$ (7.8)

Amortization expense associated with these intangible assets in the first nine months of 2007 was \$3.7 million. Amortization expense associated with these assets for the full year is expected to be \$5.2 million in 2007, \$4.8 million in 2008 and 2009, and \$4.6 million for the two years thereafter.

4. Shareholders' Equity

Shareholders' equity is comprised of the following (in millions, except per share amounts):

	September 30, 2007	December 31, 2006
Common stock, \$.01 par value:		
Class A — authorized 50.0 shares; issued and outstanding 7.6 and 8.2 shares	\$ 0.1	\$ 0.1
Class B — authorized 150.0 shares; issued and outstanding 50.3 and 52.0 shares	0.5	0.5
Additional paid-in capital	100.2	219.9
Retained earnings	933.8	827.4
Accumulated other comprehensive loss, net of tax:		
Pension liability adjustment	(37.4)	(38.8)
Cumulative translation adjustment	22.5	7.0
Unrealized gain (loss) on investment	0.1	—
Cash flow hedge loss	(2.0)	(0.6)
Total Accumulated other comprehensive loss	(16.8)	(32.4)
Total Shareholders' equity	\$ 1,017.8	\$ 1,015.5

Additional paid-in capital has been reduced by \$173.5 million in connection with the acquisition of common shares, offset by increases of \$45.7 million of stock option activity, including tax benefits, and \$8.1 million of stock-based compensation. Retained earnings includes an increase of \$4.7 million in connection with the Company's adoption of FASB Interpretation No. 48 "Accounting for Uncertainty in Income Taxes — an interpretation of FASB Statement No. 109" ("FIN 48"), on January 1, 2007 (see Note 7 — Income Taxes).

5. Comprehensive Income

Total comprehensive income and its components are as follows (in millions):

	Three Months Ended September 30		Nine Months Ended September 30	
	2007	2006	2007	2006
Net income	\$ 65.3	\$ 47.6	\$ 160.3	\$ 128.9
Foreign currency translation adjustments	5.4	4.3	15.5	8.5
Change in pension liability adjustment, net of tax	0.5	—	1.4	—
Change in unrealized loss on investments, net of tax	0.2	0.6	0.1	0.4
Change in unrealized losses on cash flow hedges, net of tax	(0.5)	0.1	(1.4)	0.3
Comprehensive income	\$ 70.9	\$ 52.6	\$ 175.9	\$ 138.1

6. Earnings Per Share

The following table sets forth the computation of earnings per share for the three and nine months ended September 30, 2007 and 2006 (in millions, except per share amounts):

	Three Months Ended September 30		Nine Months Ended September 30	
	2007	2006	2007	2006
Net income	\$ 65.3	\$ 47.6	\$ 160.3	\$ 128.9
Weighted average number of common shares outstanding-Basic	58.3	60.3	59.1	60.5
Potential dilutive shares	0.9	0.8	0.8	0.8
Average number of shares outstanding -Diluted	59.2	61.1	59.9	61.3
Earnings per share of common stock:				
-Basic	\$ 1.12	\$ 0.79	\$ 2.71	\$ 2.13
-Diluted	\$ 1.10	\$ 0.78	\$ 2.68	\$ 2.10

For the three months ended September 30, 2007 and 2006, there were zero and 1.3 million, respectively, of common stock equivalents which are considered anti-dilutive and have been excluded from the calculation of diluted earnings per share. There were 0.3 million and 0.9 million, respectively, of common stock equivalents considered anti-dilutive for the first nine months of 2007 and 2006 and therefore excluded from the calculation of diluted earnings per share. In addition, the Company had 0.5 million of stock appreciation rights which were excluded from the calculation of diluted earnings per share in both the three months ended September 30, 2007 and 2006 and 0.8 million and 0.5 million, respectively, in the nine months ended September 30, 2007 and 2006, as the effect would be anti-dilutive.

7. Income Taxes

On January 1, 2007, the Company adopted the provisions of FIN 48. FIN 48 prescribes a recognition threshold and measurement framework for the financial statement treatment of tax contingencies. For any amount of benefit to be recognized, it must be determined that it is more-likely-than-not that a tax position will be sustained upon examination by taxing authorities based on the technical merits of the position. The amount of benefit recognized is based on the Company's assertion of the greatest amount more-likely-than-not to be sustained after a possible examination, including resolution of any related appeals or litigation processes. At adoption, companies are required to adjust their financial statements to reflect only those tax positions that are more-likely-than-not to be sustained.

As a result of the adoption of FIN 48, the Company recorded a \$4.7 million net reduction in the liability for unrecognized tax benefits, which was accounted for as an increase to the January 1, 2007 balance of Retained earnings. As of January 1, 2007, the Company had \$24.2 million of unrecognized tax benefits reflected in Other Non-Current Liabilities. Included in the balance at January 1, 2007 are \$9.1 million of tax positions which, if in the future are determined to be recognizable, would affect the annual effective income tax rate. At September 30, 2007, the Company had \$24.0 million of unrecognized tax benefits, of which \$7.2 million of tax positions would affect the annual effective income tax rate if recognizable in the future.

The Company's policy is to record interest and penalties associated with the underpayment of income taxes within Provision for income taxes in the Condensed Consolidated Statement of Income. The Company had \$4.2 million and \$5.1 million as of January 1, 2007 and September 30, 2007, respectively, accrued for gross interest and penalties related to unrecognized tax benefits.

The following tax years, by major jurisdiction, are still subject to examination by taxing authorities:

Jurisdiction	Open Years
United States	2004 — 2006
Canada	2003 — 2006
United Kingdom	2005 — 2006

The Company expects that it will conclude the 2004 — 2005 Internal Revenue Service ("IRS") audit within the next three to six months. The total amount of unrecognized tax benefits will be adjusted at the conclusion of this audit. At this time, an estimate of the range of any potential adjustment cannot be made. Also, based on the number of tax years currently under audit by the relevant state and foreign tax authorities, the Company anticipates that a number of these audits may be finalized within the next twelve months. However, based on the status of these examinations, and the protocol of finalizing audits by the relevant tax authorities, which could

[Table of Contents](#)

include formal legal proceedings, it is not possible to estimate the impact of any amount of such changes to previously recorded uncertain tax positions.

The effective tax rate in the third quarter of 2007 was 23.8% compared to 30.2% in the comparable period of 2006. The lower rate in the quarter primarily reflects a favorable benefit from foreign operations and favorable tax return to provision adjustments resulting from the finalization of the 2006 federal tax return filed in the third quarter. The effective tax rate for the first nine months of 2007 was 27.1% compared to 30.0% in the first nine months of 2006. In addition to the third quarter adjustments noted above, the effective tax rates in both the third quarter and first nine months of 2007 versus the comparable periods of 2006 reflect a lower year-over-year annual effective tax rate estimate, due to inclusion in the 2007 tax rate estimate a benefit associated with the research and development tax credit which was not reflected in the first nine months of 2006. The research and development tax credit expired as of January 1, 2006, but was subsequently reinstated in the fourth quarter of 2006.

8. Segment Information

The following table sets forth financial information by business segment (in millions):

	Net Sales		Operating Income		Operating Income as a % of Net Sales	
	2007	2006	2007	2006	2007	2006
Three Months Ended September 30,						
Electrical	\$ 430.3	\$ 431.8	\$ 50.9	\$ 41.4		
Special charges	—	—	—	(0.7)		
Total Electrical	430.3	431.8	50.9	40.7	11.8%	9.4%
Power	156.3	160.3	24.6	23.1	15.7%	14.4%
Industrial Technology	66.1	56.9	13.4	9.1	20.3%	16.0%
Total	<u>\$ 652.7</u>	<u>\$ 649.0</u>	<u>\$ 88.9</u>	<u>\$ 72.9</u>	13.6%	11.2%
Nine Months Ended September 30,						
Electrical	\$ 1,251.2	\$ 1,242.2	\$ 120.2	\$ 109.4		
Special charges	—	—	—	(3.8)		
Total Electrical	1,251.2	1,242.2	120.2	105.6	9.6%	8.5%
Power	477.0	426.9	74.1	61.4	15.5%	14.4%
Industrial Technology	191.0	156.2	36.5	25.2	19.1%	16.1%
Total	<u>\$ 1,919.2</u>	<u>\$ 1,825.3</u>	<u>\$ 230.8</u>	<u>\$ 192.2</u>	12.0%	10.5%

The 2006 segment operating income results have been adjusted to reflect the inclusion of stock-based compensation, consistent with the presentation in 2007.

9. Pension and Other Benefits

The following table sets forth the components of pension and other benefits cost for the three and nine months ended September 30, (in millions):

	Pension Benefits		Other Benefits	
	2007	2006	2007	2006
Three Months Ended September 30,				
Components of net periodic benefit cost				
Service cost	\$ 4.1	\$ 4.7	\$ 0.1	\$ 0.1
Interest cost	8.1	8.0	0.4	0.5
Expected return on plan assets	(10.6)	(9.9)	—	—
Amortization of prior service cost	(0.1)	(0.1)	—	(0.1)
Amortization of actuarial losses	0.5	0.9	—	0.1
Net periodic benefit cost	<u>\$ 2.0</u>	<u>\$ 3.6</u>	<u>\$ 0.5</u>	<u>\$ 0.6</u>
Nine Months Ended September 30,				
Components of net periodic benefit cost				
Service cost	\$ 12.8	\$ 14.3	\$ 0.2	\$ 0.3
Interest cost	24.4	24.0	1.3	1.5
Expected return on plan assets	(31.7)	(29.5)	—	—
Amortization of prior service cost	(0.3)	(0.3)	(0.1)	(0.2)
Amortization of actuarial losses	1.5	2.8	—	0.3
Net periodic benefit cost	<u>\$ 6.7</u>	<u>\$ 11.3</u>	<u>\$ 1.4</u>	<u>\$ 1.9</u>

Employer Contributions

The Company contributed \$15 million in the first quarter of 2007 to a domestic, qualified, defined benefit pension plan. No further contributions are expected to be made to any of the domestic, qualified, defined benefit pension plans in 2007. The Company anticipates contributing approximately \$14 million to its foreign plans during 2007, of which \$3.8 million has been contributed through September 30, 2007.

10. Guarantees

The Company accrues for costs associated with guarantees when it is probable that a liability has been incurred and the amount can be reasonably estimated. The most likely cost to be incurred is accrued based on an evaluation of currently available facts and, where no amount within a range of estimates is more likely, the minimum is accrued.

As of September 30, 2007, the Company had eighteen individual forward exchange contracts, each for the purchase of \$1.0 million U.S. which have various expiration dates through September 2008. These contracts were entered into in order to hedge the exposure to fluctuating rates of foreign currency exchange on inventory purchases. These contracts have been designated as cash flow hedges in accordance with SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended.

The Company offers a product warranty which covers defects on most of its products. These warranties primarily apply to products that are properly used for their intended purpose, installed correctly, and properly maintained. The Company generally accrues estimated warranty costs at the time of sale. Estimated warranty expenses are based upon historical information such as past experience, product failure rates, or the number of units to be repaired or replaced. Adjustments are made to the product warranty cost accrual as claims are incurred or as historical experience indicates. The product warranty cost accrual is reviewed for reasonableness on a quarterly basis and is adjusted as additional information regarding expected warranty costs becomes known. Changes in the accrual for product warranties in the first nine months of 2007 are set forth below (in millions):

Balance at December 31, 2006	\$	4.2
Provision		2.3
Expenditures/other		(1.1)
Balance at September 30, 2007	\$	<u>5.4</u>

11. Subsequent Event

On October 1, 2007, the Company acquired closely-held PCORE Electric Company, Inc. ("PCORE") for approximately \$49 million. Based in LeRoy, New York, PCORE is a leading manufacturer of high voltage condenser bushings with sales in 2006 of approximately \$25 million. These products are used in the electric utility infrastructure to provide safe passage of electricity into and out of transformers. PCORE will be added to the Company's Power segment.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

Our Company is primarily engaged in the design, manufacture and sale of high quality electrical and electronic products which are used in the commercial, industrial, residential, utility and telecommunications markets. Our businesses are divided into three operating segments: Electrical, Power, and Industrial Technology. Results for the quarter and year-to-date by segment are included under "Segment Results" within this Management's Discussion and Analysis.

In 2006, we substantially completed our multi-year initiative to implement SAP software across our domestic businesses. In addition, 2006 marked the substantial completion of a multi-year, multi-phase program to integrate and rationalize our lighting businesses ("Lighting Program"), following the 2002 acquisition of Lighting Corporation of America. With these major initiatives substantially completed, management is focused on improving the Company's operating margins and overall financial performance by leveraging the following critical activities:

Price Realization. Growth in worldwide demand for commodity raw materials continues to put upward pressure on many of the raw materials used in our products and we have adjusted product selling prices to offset the cumulative effect of these cost increases.

Cost Containment. We remain focused on a variety of actions to lower the total cost of procuring, producing and distributing our products. We also continue to reduce the number and size of our manufacturing facilities and relocate certain operations to low cost countries.

Productivity. Programs to improve productivity and the effectiveness of our operations are centered in three main areas including factory efficiency, transformation of business processes, and working capital efficiency. Efforts are underway to standardize best practices leveraging the capabilities of our SAP information system. Further, we will continue our long-term initiative of applying lean process improvement techniques throughout the enterprise to eliminate waste and improve efficiency and reliability.

Results of Operations

Summary of Consolidated Results (in millions, except per share data):

	Three Months Ended September 30				Nine Months Ended September 30			
	2007	% of Net sales	2006	% of Net sales	2007	% of Net sales	2006	% of Net sales
Net sales	\$ 652.7		\$ 649.0		\$ 1,919.2		\$ 1,825.3	
Cost of goods sold	458.1		468.1		1,364.3		1,320.1	
Gross profit	194.6	29.8%	180.9	27.9%	554.9	28.9%	505.2	27.7%
Selling & administrative expenses	105.7	16.2%	107.3	16.5%	324.1	16.9%	309.4	17.0%
Special charges	—	—	0.7	0.1%	—	—	3.6	0.2%
Operating income	88.9	13.6%	72.9	11.2%	230.8	12.0%	192.2	10.5%
Net Income	65.3	10.0%	47.6	7.3%	160.3	8.4%	128.9	7.1%
Earnings per share — diluted	\$ 1.10		\$ 0.78		\$ 2.68		\$ 2.10	

Net Sales

Net sales for the third quarter of 2007 of \$652.7 million increased 1% compared to the third quarter of 2006. The increase was primarily due to selling price increases largely offset by the decline in residential market demand. We estimate that selling price increases added approximately three percentage points to quarter-over-quarter net sales. Net sales for the first nine months of 2007 increased 5% compared to the same period of 2006 due to higher selling prices and acquisitions, partially offset by lower residential product sales. We estimate that selling price increases and the acquisitions completed in 2006 accounted for approximately four and three percentage points, respectively, of the year-to-date 2007 net sales increase compared with the same period of 2006. The favorable impact of currency translation on sales was less than 1% in the third quarter and in the first nine months of 2007 versus the comparable periods of 2006.

Sales to the residential market decreased approximately 9% and 14% in the third quarter and first nine months of 2007, respectively, compared to the same periods in 2006 primarily resulting from the decline in the U.S. housing market, partially offset

by increased new product sales. Residential sales represented approximately 12% of the Company's consolidated net sales for the first nine months of 2007.

Gross Profit

The consolidated gross profit margin in the third quarter of 2007 increased to 29.8% compared to 27.9% in the third quarter of 2006. On a year-to-date basis, 2007 gross profit margin increased to 28.9% compared to 27.7% for the first nine months of 2006. The increases in both the quarter and year-to-date were primarily due to the favorable effects of higher selling prices in excess of commodity cost increases and productivity improvements, including lower freight and logistics costs. The level of improvement accelerated in the 2007 third quarter versus the first two quarters of the year primarily due to moderating commodity costs and higher levels of productivity. The gross profit margin improvement was broad based as all three segments contributed to the increase. These improvements in both the quarter and year-to-date versus the prior year were partially offset by the negative impact of an unfavorable product sales mix due to lower sales of higher margin residential products, unabsorbed factory costs due to lower production volumes and, particularly in the third quarter of 2007, costs associated with a quality issue related to a product in the Electrical segment.

Selling & Administrative Expenses ("S&A")

In the 2007 third quarter, S&A expenses as a percentage of sales and total S&A expenditures were lower than the comparable period of 2006 primarily resulting from our cost containment initiatives and lower employee benefits costs, due in part to lower employment levels. On a year-to-date basis versus 2006, S&A spending increased due mainly to the added S&A expenses of the two businesses acquired in the prior year. However, year-to-date S&A expense as a percentage of sales declined primarily due to cost containment efforts, lower spending in connection with the SAP implementation and lower employee benefits costs.

Special Charges

Special charges recorded in the third quarter and first nine months of 2006 were \$0.7 million and \$3.8 million, respectively. All of these costs recorded in the prior year related to the Lighting Program, which was substantially completed in 2006. Total cost of the program from inception to-date is approximately \$56 million of expense and \$52 million of capital expenditures. As the program was substantially completed as of December 31, 2006, any remaining costs in 2007 are being reflected in S&A expense or Cost of goods sold in the Condensed Consolidated Statement of Income. The 2006 third quarter charge consisted of \$0.5 million of an asset impairment charge to write-down to net realizable value certain equipment in the fluorescent lighting business and \$0.2 million of transition and integration costs. The charge for the first nine months of 2006 consisted of severance and related employee benefits of \$2.0 million, exit and integration costs of \$1.1 million, \$0.5 million of asset impairments and \$0.2 million of inventory write-downs. The \$0.2 million of inventory write-downs related to product rationalizations and was recorded within Cost of goods sold in the Condensed Consolidated Statement of Income. Charges recorded in 2006 primarily related to the consolidation of the manufacturing of commercial lighting fixture products.

Other Income/Expense

In the third quarter and first nine months of 2007, interest expense increased versus the comparable periods in 2006 due to higher average outstanding commercial paper borrowings in 2007 compared to 2006. In the third quarter and first nine months of 2007, investment income decreased compared to the third quarter and first nine months of 2006 due to lower average investment balances. The increases in borrowings and lower average investment balances in the quarter and year-to-date are the result of funding two acquisitions in 2006 and higher amounts of share repurchases. Other Income, net was impacted by net foreign currency transaction gains in the first nine months of 2007 compared to net foreign currency transaction losses in the first nine months of 2006.

Income Taxes

The effective tax rate in the third quarter of 2007 was 23.8% compared to 30.2% in the comparable period of 2006. The lower rate in the quarter primarily reflects a favorable benefit from our foreign operations and favorable tax return to provision adjustments resulting from the finalization of the 2006 federal tax return filed in the third quarter. The effective tax rate for the first nine months of 2007 was 27.1% compared to 30.0% in the first nine months of 2006. In addition to the third quarter adjustments noted above, the effective tax rates in both the third quarter and first nine months of 2007 versus the comparable periods of 2006 reflect a lower year-over-year annual effective tax rate estimate due to inclusion in the 2007 tax rate estimate a benefit associated with the research and

development tax credit which was not reflected in the first nine months of 2006. The research and development tax credit expired as of January 1, 2006, but was subsequently reinstated in the fourth quarter of 2006.

Net Income and Earnings Per Share

Net income and earnings per share increased in the third quarter and first nine months of 2007 compared to the third quarter and first nine months of 2006. The increase in both net income and earnings per share reflects higher sales, including the impact of acquisitions, higher operating income and a lower tax rate, partially offset by higher net interest expense. In addition, the increase in earnings per share reflects a reduction in average shares outstanding in the third quarter and first nine months of 2007 compared to the third quarter and first nine months of 2006 due to shares repurchased under our stock repurchase programs, net of employee stock option exercises.

Segment Results

Electrical

	Three Months Ended September 30		Nine Months Ended September 30	
	2007	2006	2007	2006
	(In millions)		(In millions)	
Net sales	\$430.3	\$431.8	\$1,251.2	\$1,242.2
Operating income	50.9	40.7	120.2	105.6
Operating margins	11.8%	9.4%	9.6%	8.5%

Net sales in the Electrical segment were essentially unchanged in the third quarter and first nine months of 2007 versus the comparable periods in 2006 as higher sales of electrical products and wiring systems were offset by lower sales of residential lighting fixtures. Within the segment, sales of electrical products increased by approximately 10% in both the third quarter and first nine months of 2007 versus the comparable periods of 2006 due to strong demand for harsh and hazardous products and selling price increases. Sales of harsh and hazardous products increased approximately 20% in both the third quarter and first nine months of 2007 versus the comparable periods of 2006 primarily due to higher oil and gas project shipments related to strong market conditions worldwide. Wiring systems experienced higher sales in the third quarter and first nine months of 2007 versus the comparable periods of 2006 due to increased new product sales and higher selling prices. However, the pace of growth slowed in the 2007 third quarter due in part to a quality issue related to a product which we believe was resolved in October 2007. Sales of residential lighting fixture products were lower by approximately 16% and 22% in the third quarter and first nine months of 2007, respectively, versus the comparable periods of 2006 as a result of a decline in the U.S. residential construction market. Overall for the segment, higher selling prices in both the third quarter and first nine months of 2007 increased net sales by approximately three percentage points versus the comparable periods of 2006.

Operating income and operating margin in the segment improved in both the third quarter and first nine months of 2007 versus the comparable periods of 2006 primarily due to selling price increases in excess of commodity cost increases, productivity gains and lower costs, including employee benefits, special charges and SAP implementation cost reductions. These improvements were partially offset by overall lower shipments, including shipments of higher margin residential lighting fixture products, higher unabsorbed factory costs and, quarter-over-quarter, costs associated with a 2007 third quarter quality issue related to a product. For the third quarter and first nine months of 2007 versus the same periods of the prior year, we estimate that selling price increases exceeded commodity cost increases driven by higher price realization within each of our businesses. The favorable cost increase to selling price increase spread improved in the 2007 third quarter versus the previous 2007 quarters due to moderating commodity costs and modestly higher levels of realized price. In addition, productivity improvements including lower freight and logistics costs, strategic sourcing initiatives and completed actions within our Lighting Program benefited results in both periods of 2007.

Power

	Three Months Ended September 30		Nine Months Ended September 30	
	2007	2006	2007	2006
	(In millions)		(In millions)	
Net sales	\$156.3	\$160.3	\$477.0	\$426.9
Operating income	24.6	23.1	74.1	61.4
Operating margins	15.7%	14.4%	15.5%	14.4%

Net sales in the Power segment decreased 2% in the 2007 third quarter compared to the third quarter of 2006. The sales decrease in the quarter was primarily due to softer market conditions resulting in lower current demand, mainly from the distribution segment of domestic utility customers. Lower demand was influenced by higher than normal product inventories in the channel, lower storm related orders, and the effect of the soft housing market. Lower levels of shipments were partially offset by higher selling prices. For the first nine months of 2007, net sales in the segment increased 12% compared with the same period of 2006 as a result of an acquisition and selling price increases. The Hubbell Lenoir City, Inc. acquisition completed in the second quarter of 2006 accounted for approximately two-thirds of the sales increase for the first nine months of 2007 versus the comparable period of 2006. Price increases were implemented across most product lines throughout 2006 and into 2007 where costs have risen due to increased metal and energy costs. We estimate that price increases added approximately four and six percentage points to sales in the third quarter and first nine months of 2007, respectively, versus the comparable periods of 2006. Operating income and margin increased in the third quarter and first nine months of 2007 versus the comparable periods of 2006. The Hubbell Lenoir City acquisition contributed approximately one-third of the operating income increase in the first nine months of 2007 versus the comparable period of 2006. In addition, higher selling prices in excess of commodity cost increases, lower costs from strategic sourcing and favorable product sales mix all benefited 2007 results.

Industrial Technology

	Three Months Ended September 30		Nine Months Ended September 30	
	2007	2006	2007	2006
	(In millions)		(In millions)	
Net sales	\$66.1	\$56.9	\$191.0	\$156.2
Operating income	13.4	9.1	36.5	25.2
Operating margins	20.3%	16.0%	19.1%	16.1%

Net sales in the Industrial Technology segment increased 16% and 22%, respectively, in the third quarter and first nine months of 2007 versus the comparable periods in 2006. The increase in both the quarter and first nine months of 2007 was primarily due to the impact of an acquisition in 2006 and selling price increases. We acquired Austdac Pty Ltd. ("Austdac") in November 2006 which accounted for approximately three-quarters of the sales increase in the third quarter and one-half of the first nine month's increase versus the comparable periods of 2006. In addition, we estimate that selling price increases accounted for approximately four percentage points of the sales increase in the third quarter and three percentage points of the first nine month's increase versus the comparable periods of 2006. Favorable foreign currency exchange rate changes increased net sales by approximately two percentage points in both the 2007 third quarter and year-to-date versus 2006. These increases were partially offset in the third quarter of 2007 compared to the third quarter of 2006 by modestly lower unit volumes primarily due to the timing of project shipments. Operating income and margins increased in both the third quarter and first nine months of 2007 versus the comparable periods of 2006 as a result of selling price increases in excess of commodity cost increases, an improved mix of higher margin new product sales and productivity improvements. In addition, the Austdac acquisition contributed approximately one-third of the operating income increase in both the third quarter and first nine months of 2007 versus the comparable periods of 2006.

OUTLOOK

Our outlook for 2007 in key areas is as follows:

Sales

We expect overall growth in 2007 net sales versus 2006 to be in a range of 5%-6%. Sales increases compared to 2006 are expected to be led by our Power and Industrial Technology segments, while the Electrical segment should experience more modest growth primarily due to significantly lower residential lighting fixture sales. The impact of selling price increases should comprise approximately four percentage points of the year-over-year sales growth. The full year impact of our 2006 acquisitions is expected to comprise two percentage points of these amounts. Excluding residential product sales, modest overall unit volume increases are anticipated.

Operating Results

Full year 2007 operating profit margin is expected to increase by approximately 200 basis points compared to 2006. Several key initiatives have and should continue to benefit operating margins including the expansion of global product sourcing, improved productivity in logistics and in our factories and the substantial completion of our 2006 key initiatives. In addition, we expect that selling price increases in 2006 as well as additional announced increases in 2007 will exceed higher levels of raw material

[Table of Contents](#)

commodity costs and higher energy related costs. However, commodity and energy costs are expected to remain volatile and further increases in these costs in 2007 may not be fully offset with price increases.

Taxation

We estimate the effective tax rate in 2007 will be approximately 27.5% compared with 28.6% reported in 2006, excluding any potential settlements associated with the completion of tax examinations.

Earnings Per Share

Earnings per diluted share is expected to be in the range of \$3.35 — \$3.45.

Cash Flow

We expect to increase working capital efficiency in 2007 primarily as a result of improvements in the procurement and management of inventory levels. Capital spending in 2007 is expected to be approximately \$60-\$65 million. We expect spending from a combination of share repurchases and/or acquisitions in 2007 to approximate \$225-\$325 million. Free cash flow (defined as cash flow from operations less capital spending) in 2007 is expected to be in the range of \$225-\$240 million.

Growth

Our growth strategy contemplates acquisitions in our core businesses. This is evidenced by our 2006 acquisitions as well as the acquisition of PCORE in October 2007. The rate and extent to which appropriate acquisition opportunities become available, acquired companies are integrated and anticipated cost savings are achieved can affect our future results. Actual spending may vary depending upon the timing and availability of appropriate acquisition opportunities.

FINANCIAL CONDITION, LIQUIDITY AND CAPITAL RESOURCES

Cash Flow

	Nine Months Ended September 30	
	2007	2006
	(In Millions)	
Net cash provided by (used in):		
Operating activities	\$ 221.2	\$ 82.9
Investing activities	(44.1)	(17.3)
Financing activities	(138.2)	(122.3)
Effect of foreign currency exchange rate changes on cash and cash equivalents	2.3	1.0
Net change in cash and cash equivalents	<u>\$ 41.2</u>	<u>\$ (55.7)</u>

Cash provided by operating activities for the nine months ended September 30, 2007 increased versus the comparable period in 2006 primarily as a result of lower working capital and higher profitability. Working capital changes during the first nine months of 2007 provided cash of \$38.4 million compared to a use of cash for working capital of \$108.7 million in the first nine months of the prior year. The lower level of working capital primarily consists of decreases in inventory in the first nine months of 2007 compared to the first nine months of 2006. Cash from operations includes the impact of a \$15 million cash contribution made in the first quarter of 2007 to a domestic, qualified, defined benefit pension plan.

Investing activities used cash of \$44.1 million in the first nine months of 2007 compared to cash used of \$17.3 million during the comparable period in 2006. In the first nine months of 2007, cash expended for acquisitions and capital expenditures were lower compared to the first nine months of 2006. However, in 2006 this spending was partially offset by net proceeds from the sale of investments. Financing activities used cash of \$138.2 million in the first nine months of 2007 compared to a use of \$122.3 million during the comparable period in 2006 due to higher share repurchases partially offset by higher commercial paper borrowings, higher proceeds from stock option exercises and lower debt repayments.

Investments in the Business

Investments in our business include both normal expenditures required to maintain the operations of our equipment and facilities as well as expenditures in support of our strategic initiatives.

In the first nine months of 2007, we used cash of \$44.6 million for capital expenditures, of which \$13.3 million was spending in connection with the new lighting headquarters.

In the first nine months of 2007, we spent \$2.9 million on acquisitions. This amount includes the acquisition of a small Brazilian manufacturer in the Power segment and an adjustment to the purchase price of Austdac which was acquired in the fourth quarter of 2006 and is included in the Industrial Technology segment. In the first nine months of 2006, we spent \$117.4 million related to the acquisition of Hubbell Lenoir City, Inc. which is included in the Power segment.

In February 2006, the Board of Directors approved a stock repurchase program and authorized the repurchase of up to \$100 million of the Company's Class A and Class B Common Stock. The February 2006 program was completed in May 2007. In February 2007, the Board of Directors approved a new stock repurchase program and authorized the repurchase of up to an additional \$200 million of Class A and Class B Common Stock to be completed over a two year period. This program was implemented upon completion of the February 2006 program. Stock repurchases are being implemented through open market and privately negotiated transactions. We have spent \$173.5 million on the repurchase of common shares in the first nine months of 2007. As of September 30, 2007, a total of \$77.1 million remains authorized for future repurchases under the 2007 program.

Debt to Capital

Net Debt, as defined below, is a non-GAAP measure that may not be comparable to definitions used by other companies. We consider Net Debt to be more appropriate than Total Debt for measuring our financial leverage as it better measures our ability to meet our funding needs.

	September 30, 2007	December 31, 2006
	(In Millions)	
Total Debt	\$ 268.7	\$ 220.2
Total Shareholders' Equity	1,017.8	1,015.5
Total Capital	<u>\$ 1,286.5</u>	<u>\$ 1,235.7</u>
Debt to Total Capital	21%	18%
Cash and Investments	\$ 123.4	\$ 81.5
Net Debt (Total debt less cash and investments)	\$ 145.3	\$ 138.7

The ratio of debt to total capital at September 30, 2007 increased to 21% compared with 18% at December 31, 2006 primarily due to higher levels of short-term borrowings.

At September 30, 2007, Short-term debt of \$69.3 million in our Condensed Consolidated Balance Sheet consisted of commercial paper.

At September 30, 2007 and December 31, 2006, Long-term debt in our Condensed Consolidated Balance Sheet consisted of \$200 million, excluding unamortized discount, of senior notes which mature in 2012. These notes are fixed rate indebtedness, are not callable and are only subject to accelerated payment prior to maturity if we fail to meet certain non-financial covenants, all of which were met at September 30, 2007.

Liquidity

We measure liquidity on the basis of our ability to meet short-term and long-term operational funding needs, fund additional investments, including acquisitions, and make dividend payments to shareholders. Significant factors affecting the management of liquidity are cash flows from operating activities, capital expenditures, cash dividend payments, stock repurchases, access to bank lines of credit and our ability to attract long-term capital with satisfactory terms.

At September 30, 2007 all of our \$200 million committed bank credit facility was available for borrowing. Although not the principal source of liquidity, we believe our credit facility is capable of providing significant financing flexibility at reasonable rates

of interest. However, a significant deterioration in the results of our operations or cash flows, leading to deterioration in financial condition, could either increase our borrowing costs or restrict our ability to borrow. We have not entered into any other guarantees that could give rise to material unexpected cash requirements.

We have contractual obligations for long-term debt, operating leases, purchase obligations, and certain other long-term liabilities that were summarized in a table of Contractual Obligations in our Annual Report on Form 10-K for the year ended December 31, 2006. Since December 31, 2006, there were no material changes to our contractual obligations, except for amounts related to unrecognized tax benefits. As discussed in our Notes to Condensed Consolidated Financial Statements, we adopted the provisions of FIN 48 as of January 1, 2007. As of September 30, 2007, we had \$24.0 million of unrecognized tax benefits for which we are unable to make a reasonably reliable estimate as to the timing of cash settlement with a taxing authority.

Internal cash generation together with currently available cash and investments, available borrowing facilities and an ability to access credit lines, if needed, are expected to be sufficient to fund operations, the current rate of cash dividends, capital expenditures, and any increase in working capital that would be required to accommodate a higher level of business activity. We actively seek to expand by acquisition as well as through the growth of our current businesses. While a significant acquisition may require additional debt and/or equity financing, we believe that we would be able to obtain additional financing based on our favorable historical earnings performance and strong financial position.

Critical Accounting Estimates

A summary of our critical accounting estimates is included in Management's Discussion and Analysis of Financial Condition and Results of Operations contained in our Annual Report on Form 10-K for the year ended December 31, 2006. We are required to make estimates and judgments in the preparation of our financial statements that affect the reported amounts of assets and liabilities, revenues and expenses and related disclosures. We continually review these estimates and their underlying assumptions to ensure they are appropriate for the circumstances. Changes in the estimates and assumptions we use could have a significant impact on our financial results. Other than the impact of adopting FIN 48 described below, there have been no changes to our practices with respect to critical accounting estimates since December 31, 2006.

Income Taxes

We account for income taxes in accordance with SFAS No. 109, "Accounting for Income Taxes" and FIN 48, "Accounting for Uncertainty in Income Taxes- an interpretation of FASB Statement No. 109". SFAS No. 109 requires that deferred tax assets and liabilities be recognized using enacted tax rates for the effect of temporary differences between the book and tax basis of recorded assets and liabilities. SFAS No. 109 also requires that deferred tax assets be reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax asset will not be realized. The factors used to assess the likelihood of realization of deferred tax assets are the forecast of future taxable income and available tax planning strategies that could be implemented to realize the net deferred tax assets. Failure to achieve forecasted taxable income can affect the ultimate realization of net deferred tax assets.

We operate within multiple taxing jurisdictions and are subject to audit in these jurisdictions. The IRS and other tax authorities routinely review our tax returns. These audits can involve complex issues, which may require an extended period of time to resolve. In accordance with FIN 48, effective January 1, 2007, the Company records uncertain tax positions only when it has determined that it is more-likely-than-not that a tax position will be sustained upon examination by taxing authorities based on the technical merits of the position. The Company uses the criteria established in FIN 48 to determine whether an item meets the definition of more-likely-than-not. The Company's policy is to recognize these tax benefits when the more-likely-than-not threshold is met, when the statute of limitations has expired or upon settlement. In management's opinion, adequate provision has been made for potential adjustments arising from any examinations.

Forward-Looking Statements

Some of the information included in this Management's Discussion and Analysis of Financial Condition and Results of Operations, and elsewhere in this Form 10-Q, contain "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. These include statements about capital resources, performance and results of operations and are based on our reasonable current expectations. In addition, all statements regarding anticipated growth or improvement in operating results, or anticipated market and economic conditions, are forward looking. Forward-looking statements may be identified by the use of words or phrases, such as "believe", "expect", "anticipate", "intend", "depend", "should", "plan", "estimated", "could", "may", "subject

[Table of Contents](#)

to”, “continues”, “growing”, “prospective”, “forecast”, “projected”, “purport”, “might”, “if”, “contemplate”, “potential”, “pending,” “target”, “goals”, “scheduled”, “will likely be”, and variations thereof and similar terms. Discussions of strategies, plans or intentions often contain forward-looking statements. Factors, among others, that could cause our actual results and future actions to differ materially from those described in forward-looking statements include, but are not limited to:

- Changes in demand for our products, changes in market conditions, or product availability affecting sales levels.
- Changes in markets or competition affecting realization of price increases.
- Failure to achieve projected levels of efficiencies, cost savings and cost reduction measures, including those expected as a result of our lean initiative and strategic sourcing plans.
- The expected benefits and the timing of other actions in connection with our enterprise-wide business system.
- Availability and costs of raw materials, purchased components, energy and freight.
- Changes in expected or future levels of operating cash flow, indebtedness and capital spending.
- General economic and business conditions in particular industries or markets.
- Regulatory issues, changes in tax laws or changes in geographic profit mix affecting tax rates and availability of tax incentives.
- A major disruption in one of our manufacturing or distribution facilities or headquarters, including the impact of plant consolidations and relocations.
- Changes in our relationships with, or the financial condition or performance of, key distributors and other customers, agents or business partners could adversely affect our results of operations.
- Impact of productivity improvements on lead times, quality and delivery of product.
- Anticipated future contributions and assumptions including changes in interest rates and plan assets with respect to pensions.
- Adjustments to product warranty accruals in response to claims incurred, historical experiences and known costs.
- Unexpected costs or charges, certain of which might be outside of our control.
- Changes in strategy, economic conditions or other conditions outside of our control affecting future global product sourcing levels.
- Ability to carry out future acquisitions and strategic investments in our core businesses and costs relating to acquisitions and acquisition integration costs.
- Future repurchases of common stock under our common stock repurchase programs.
- Changes in accounting principles, interpretations, or estimates.
- The outcome of environmental, legal and tax contingencies or costs compared to amounts provided for such contingencies.
- Adverse changes in foreign currency exchange rates and the potential use of hedging instruments to hedge the exposure to fluctuating rates of foreign currency exchange on inventory purchases.
- Other factors described in our Securities and Exchange Commission filings, including the “Business” section and “Risk Factors” section in the Company’s Annual Report on Form 10-K for the year ended December 31, 2006.

Any such forward-looking statements are not guarantees of future performances and actual results, developments and business decisions may differ from those contemplated by such forward-looking statements. The Company disclaims any duty to update any forward-looking statement, all of which are expressly qualified by the foregoing, other than as required by law.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

In the operation of its business, the Company has exposures to fluctuating foreign currency exchange rates, availability of purchased finished goods and raw materials, changes in material prices, foreign sourcing issues, and changes in interest rates. As noted throughout Management's Discussion and Analysis, we have seen significant increases in the cost of certain raw materials and components used in our products. In addition, the Company's procurement strategy continues to emphasize an increased level of purchases from international locations, primarily China and India, which subjects the Company to increased political and foreign currency exchange risk. Changes in the Chinese government's policy regarding the value of the Chinese currency versus the U.S. dollar has not had any significant impact on our financial condition, results of operations or cash flows. However, strengthening of the Chinese currency could increase the cost of the Company's products procured from this country. There has been no significant change in the Company's strategies to manage these exposures during the first nine months of 2007. For a complete discussion of the Company's exposure to market risk, refer to Item 7A, Quantitative and Qualitative Disclosures about Market Risk, contained in the Company's Annual Report on Form 10-K for the year ending December 31, 2006.

ITEM 4. CONTROLS AND PROCEDURES

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed under the Securities Exchange Act of 1934, as amended, ("the Exchange Act") is recorded, processed, summarized and reported within the time periods specified and that such information is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. There are inherent limitations to the effectiveness of any system of disclosure controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives.

The Company carried out an evaluation, under the supervision and with the participation of management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Exchange Act Rules 13a-15(e) and 15d-15(e), as of the end of the period covered by this report on Form 10-Q. Based upon that evaluation, each of the Chief Executive Officer and Chief Financial Officer concluded that, as of September 30, 2007, the Company's disclosure controls and procedures were effective.

There have been no changes in the Company's internal control over financial reporting that occurred during the Company's most recently completed quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II — OTHER INFORMATION

ITEM 1A. RISK FACTORS

There have been no material changes in the Company's risk factors from those disclosed in the Annual Report on Form 10-K for the year ended December 31, 2006.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

ISSUER PURCHASES OF EQUITY SECURITIES

In February 2006, the Board of Directors approved a stock repurchase program and authorized the repurchase of up to \$100 million of the Company's Class A and Class B Common Stock. The February 2006 program was completed in May 2007. In February 2007, the Board of Directors approved a new stock repurchase program and authorized the repurchase of up to \$200 million of Class A and Class B Common Stock to be completed over a two year period. This program was implemented upon completion of the February 2006 program. Stock repurchases are being implemented through open market and privately negotiated transactions. The status of this plan is listed below:

Period	Total Number of Class A Shares Purchased (000's)	Average Price Paid per Class A Share	Total Number of Class B Shares Purchased (000's)	Average Price Paid per Class B Share	Total Number of Shares Purchased as Part of Publicly Announced Program (000's)	Approximate Dollar Value of Shares that May Yet Be Purchased Under the 2007 Program (000's)
Balance as of June 30, 2007						\$161,900
July 2007	49	\$56.45	429	\$56.17	478	135,000
August 2007	150	57.41	553	54.33	703	96,300
September 2007	77	55.39	284	52.58	361	77,100
Total for the quarter ended September 30, 2007	276	\$56.68	1,266	\$54.56	1,542	\$ 77,100

In connection with the Company's previously announced stock repurchase programs, in August 2006, May 2007, and August 2007 the Company established prearranged repurchase plans ("10b5-1 Plans") intended to comply with the requirements of Rule 10b5-1 and Rule 10b-18 under the Exchange Act. The 10b5-1 Plans facilitate the ongoing repurchase of the Company's common stock by permitting the Company to repurchase shares during times when it otherwise might be prevented from doing so under insider trading laws or because of self-imposed blackout periods.

Under the August 2006 10b5-1 Plan, a broker appointed by the Company had the authority to repurchase, without further direction from the Company, up to 750,000 shares of Class A Common Stock and up to 750,000 shares of Class B Common Stock during the period August 4, 2006 through August 3, 2007. The Company has repurchased all 750,000 shares of Class B Common Stock authorized and has repurchased 386,588 shares of Class A Common Stock through the expiration of this plan on August 3, 2007.

Under the May 2007 10b5-1 Plan, a broker appointed by the Company had the authority to repurchase, without further direction from the Company, up to 1,500,000 shares of Class B Common Stock during the period commencing on May 1, 2007 and expiring on November 1, 2007, subject to conditions specified in the 10b5-1 Plan and unless earlier terminated. The Company has repurchased all of the 1,500,000 shares of its Class B Common Stock authorized under this plan as of September 30, 2007.

Under an August 2007 10b5-1 Plan a broker appointed by the Company has the authority to repurchase, without further direction from the Company, up to 750,000 shares of Class A Common Stock during the period commencing August 3, 2007 and expiring on August 2, 2008. The Company has repurchased 137,280 shares of Class A Common Stock through September 30, 2007.

As of September 30, 2007, both the August 2006 and May 2007 10b5-1 Plans have expired. Depending upon market conditions, the Company may continue to conduct discretionary repurchases of common stock through open market and in privately negotiated transactions during normal trading windows.

ITEM 6. EXHIBITS**EXHIBITS**

Number	Description
10a†*	Hubbell Incorporated Supplemental Executive Retirement Plan, as amended and restated effective as of January 1, 2005.
10f*	Hubbell Incorporated Deferred Compensation Plan for Directors, as amended and restated effective as of January 1, 2005.
10h†*	Hubbell Incorporated Key Employee Supplemental Medical Plan, as amended and restated effective as of January 1, 2005.
10i*	Hubbell Incorporated Retirement Plan for Directors, as amended and restated effective as of January 1, 2005.
10o†*	Hubbell Incorporated Policy for Providing Severance Payments to Key Managers, as amended and restated effective as of September 12, 2007.
10w†*	Hubbell Incorporated Top Hat Restoration Plan, as amended and restated effective as of January 1, 2005.
10.jj†*	Hubbell Incorporated Executive Deferred Compensation Plan, effective January 1, 2008
10.kk*	Hubbell Incorporated Supplemental Management Retirement Plan, effective as of September 12, 2007.
31.1*	Certification of Chief Executive Officer Pursuant to Item 601(b)(31) of Regulation S-K, as adopted pursuant to Section 302 of the Sarbanes — Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer Pursuant to Item 601(b)(31) of Regulation S-K, as adopted pursuant to Section 302 of the Sarbanes — Oxley Act of 2002.
32.1*	Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes — Oxley Act of 2002.
32.2*	Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes — Oxley Act of 2002.

* Filed herewith

† This exhibit constitutes a management contract, compensatory plan, or arrangement.

[Table of Contents](#)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: October 26, 2007

HUBBELL INCORPORATED

/s/ David G. Nord

David G. Nord
Senior Vice President and Chief Financial Officer

/s/ Gregory F. Covino

Gregory F. Covino
Vice President, Controller (Chief Accounting
Officer)

HUBBELL INCORPORATED
AMENDED AND RESTATED
SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN
As Amended and Restated Effective as of January 1, 2005

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I. PURPOSE	1
ARTICLE II. DEFINITIONS	1
ARTICLE III. EFFECTIVE DATE	4
ARTICLE IV. ELIGIBILITY	4
ARTICLE V. RETIREMENT BENEFITS	4
ARTICLE VI. PAYMENT OF RETIREMENT BENEFITS	6
ARTICLE VII. DISABILITY BENEFIT	7
ARTICLE VIII. DEATH BENEFIT	8
ARTICLE IX. FUNDING	9
ARTICLE X. PLAN ADMINISTRATION	9
ARTICLE XI. AMENDMENT AND TERMINATION	10
ARTICLE XII. MISCELLANEOUS PROVISIONS	10
ARTICLE XIII. CHANGE OF CONTROL	12
ARTICLE XIV. CLAIMS PROCEDURES	13

ARTICLE I.

PURPOSE

1.1 The purpose of this Supplemental Executive Retirement Plan (the “Plan”) is to provide monthly supplemental retirement income for a select group of officers and other key employees of Hubbell Incorporated (the “Employer”). It is intended to provide a retirement benefit, which supplements the retirement benefit payable under the Hubbell Incorporated Retirement Plan for Salaried Employees, and other such pension plans of Hubbell Incorporated and its subsidiaries as deemed appropriate by the Board of Directors in its sole and absolute discretion.

ARTICLE II.

DEFINITIONS

2.1 “Accrued Deferred Vested Retirement Benefit” means the benefit described in Section 5.4.

2.2 “Accrued Vested Participant” means a Participant who has been credited with ten (10) or more years of Service.

2.3 “Average Earnings” means the annual average of the Participant’s Earnings for any three (3) calendar years in his last ten (10) years of Service, which produce the highest such average.

2.4 “Board of Directors” means the Board of Directors of Hubbell Incorporated.

2.5 “Change of Control of Hubbell” means the first to occur of any one of the following:

(a) Continuing Directors during any 12 month period no longer constitute a majority of the Directors;

(b) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(vi)(D)), acquires (or has acquired within the 12 month period ending on the date of the last acquisition by such person or persons) directly or indirectly, thirty percent (30%) or more of the voting power of the then outstanding securities of Hubbell entitled to vote for the election of Hubbell’s directors; provided that this Section 2.5(b) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by an Employer or any affiliate of Hubbell;

(c) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(v)(B)), acquires ownership (including any previously owned securities) of more than fifty percent (50%) of either (i) the voting power value of the then outstanding securities of Hubbell entitled to vote for the election of Hubbell’s directors or (ii) the fair market value of Hubbell; provided that this Section 2.5(c) shall not apply with respect to any acquisition

of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by an Employer or any affiliate of Hubbell; or

(d) A sale of substantially all of Hubbell's assets.

Provided, that the transaction or event described in subsection (a), (b), (c) or (d) constitutes a "change in control event," as defined in Treas. Reg. §1.409A-3(i)(5).

2.6 "Change in Control of Employer" shall mean the any one of the following with respect to a Participant employed by that Employer:

(a) The date that Hubbell no longer owns at least 50% of the outstanding equity securities of the Employer (other than Hubbell); provided, that on such date, there occurs a "change in control event" with respect to the Employer under Treas. Reg. §1.409A-3(i)(5); or

(b) A sale of substantially all of the assets of the Employer which qualifies as a change in a substantial portion of the Employer's assets under Treas. Reg. §1.409A-3(i)(5)(vii).

2.7 "Code" shall mean the Internal Revenue Code of 1986 as amended and any successor statute thereto.

2.8 "Compensation Committee" means the Compensation Committee of the Board of Directors.

2.9 "Continuing Director" shall mean any individual who is a member of the Employer's Board of Directors on December 9, 1986 or was designated (before such person's initial election as a Director) as a Continuing Director by 2/3 of the then Continuing Directors.

2.10 "Director" shall mean any individual who is a member of the Board of Directors on the date the action in question was taken.

2.11 "Disability Retirement Benefit" shall mean the benefit payable under Section 7.1 of the Plan.

2.12 "Early Retirement Benefit" means the retirement benefit accrued under Section 5.2 of this Plan.

2.13 "Earnings" means, with respect to a particular calendar year, the total of (a) cash earnings paid to a Participant in the form of base salary, (b) awards in respect of the prior calendar year (regardless of when paid) under the incentive compensation plan (annual bonus) by his Employer, and (c) any amount by which an Employee's base salary and annual bonus awards are reduced under any 401(k) plan or any flexible benefit plans under the Internal Revenue Code Sections 125 and 129 maintained by the Employer or under the Hubbell Incorporated Executive Deferred Compensation Plan during the respective calendar year.

2.14 “Employee” means a person who is employed by the Employer on a regular, full-time basis.

2.15 “Employer” means Hubbell Incorporated, and its successor, and any of its subsidiaries so designated by the Board of Directors.

2.16 “Hubbell” means Hubbell Incorporated, a Connecticut corporation, and any successors in interest.

2.17 “Key Executive” means (a) (i) any Officer elected prior to May 1, 1993 and (ii) any other Employee who was so designated by the Compensation Committee prior to May 1, 1993, and (b) any Officer or other Employee who is so designated by the Compensation Committee on or after May 1, 1993 and as to who the Compensation Committee has not withdrawn such designation.

2.18 “Normal Retirement Benefit” means the retirement benefit accrued under Section 5.1 of the Plan.

2.19 “Normal Retirement Date” means the first day of the month coincident or next following a Participant’s 65th birthday.

2.20 “Officer” means the individual elected by the Board of Directors as provided in Article IV of the By-Laws of Hubbell Incorporated to any of the following offices: Chairman of the Board, President, Executive Vice President, Senior Vice President, Group Vice President, Vice President, Treasurer, Controller, or Secretary of Hubbell Incorporated.

2.21 “Participant” means a Key Executive with a benefit accrued under this Plan.

2.22 “Plan” means the Hubbell Incorporated Supplemental Executive Retirement Plan.

2.23 “Postponed Retirement” means the Participant’s Separation from Service after his Normal Retirement Date.

2.24 “Postponed Retirement Benefit” means the retirement benefit accrued under Section 5.3 of the Plan.

2.25 “Retirement Benefit” means the Participant’s Normal Retirement Benefit, Early Retirement Benefit, Postponed Retirement Benefit or Accrued Deferred Vested Retirement Benefit, as applicable.

2.26 “Separation from Service” shall have the meaning set forth in Treas. Reg. §1.409A-1(h).

2.27 “Service” means a Participant’s entire period of employment with the Employer as an Officer and such other period of employment with the Employer as a Key Executive as designated and determined by the Compensation Committee.

2.28 “Spouse” shall mean the person to whom the Participant was lawfully married for at least one (1) year on the date the Participant’s benefits under this Plan are to commence.

2.29 “Total Disability” means that the Participant: (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or continue for at least 12 months; (ii) by reason of any medically determinable physical or mental impairment that can be expected to result in death or continue for at least 12 months, the Participant is receiving income replacement benefits under the Employer’s disability plan; or (iii) the Participant has been determined to be totally disabled by the Social Security Administration; each of (i), (ii) and (iii) as determined by the Compensation Committee in its sole discretion, in accordance with the requirements of Treas. Reg. §1.409A-3(i)(4).

ARTICLE III.

EFFECTIVE DATE

3.1 This Plan was originally adopted by the Board of Directors effective April 1, 1980 and amended on September 1, 1984, December 9, 1986, December 19, 1990, December 18, 1991, December 16, 1992, May 1, 1993, December 11, 1996, December 10, 1997, December 8, 1999, and June 7, 2001. The provisions of this Plan as set forth in this document are effective as of January 1, 2005 and apply to Participants who were or become Participants on and after January 1, 2005. Participants who had a Separation from Service prior to January 1, 2005 shall have their Retirement Benefits paid and accrued in accordance with the provisions of the Plan as in effect on the date of their Separation from Service.

ARTICLE IV.

ELIGIBILITY

4.1 Key Executives shall continue to be Participants until their Separation from Service or they are no longer entitled to retirement or deferred vested benefits under this Plan, whichever is later. A Participant who has been credited with ten (10) or more years of Service becomes an Accrued Vested Participant eligible for an Accrued Deferred Vested Retirement Benefit. If a Participant is no longer a Key Executive, but remains an Employee, his accrued Service as a Participant shall not be forfeited.

ARTICLE V.

RETIREMENT BENEFITS

5.1 *Normal Retirement Benefit.* A Participant’s Normal Retirement Benefit under this Plan, computed as a straight life annuity, shall equal (a) minus (b), where:

(a) Equals — Six (6%) percent multiplied times the number of full years and months of a Key Executive’s Service. In no event shall the percentage of benefit credit calculated under this Section 5.1(a) exceed sixty (60%) percent. The appropriate percentage of benefit credit calculated under this Section 5.1(a) shall then be multiplied by the Participant’s Average Earnings.

(b) Equals — The benefits, if any, available from the following sources:

(i) any defined benefit pension plan or defined contribution plan of the Employer which is qualified under Section 401 of the Internal Revenue Code (excluding, however: (a) any ancillary benefits such as Medical or Transitional Supplements in the defined benefit pension plans, and (b) any 401(k) contributions made to a plan maintained by the Employer);

(ii) any top-hat excess pension plan of the Employer; and

(iii) any retirement benefits so designated and defined by the Compensation Committee through a special arrangement with the Employer.

For purposes of determining the benefits available from any qualified defined benefit pension plan of the Employer, it shall be assumed that the Participant commenced receiving his benefits under such plan on his Separation from Service or, if later, the date on which such Participant would attain age 55.

The benefits payable under any qualified defined contribution plan of the Employer shall be equal to the value of the Participant's discretionary employer contribution or profit sharing account as of the Participant's Separation from Service divided by an annuity factor. The annuity factor shall be based on the applicable mortality table and interest rate under Section 417(e) that is currently used by the Hubbell Incorporated Retirement Plan for Salaried Employees. The annuity factor shall be an annuity factor deferred to the date of such Participant's Separation from Service or, if later, the date on which such Participant would attain age 55. If the Participant is eligible for an employer discretionary or profit sharing contribution as of December 31 in the year in which the Participant's Separation from Service occurs, then for purposes of calculating the benefit payable under any qualified defined contribution plan, the Participant's account shall reflect such contribution and the benefit payable under this Plan shall be adjusted accordingly.

5.2 Early Retirement Benefit. A Participant whose Separation from Service is on or after age 55 but before his Normal Retirement Date shall be entitled to an Early Retirement Benefit commencing on the date described in Article 6.1 hereof. The annual amount of the Early Retirement Benefit payable to a Participant shall be an amount computed in accordance with Section 5.1 hereof except that the Early Retirement Benefit shall be based upon the Participant's full years and months of Service up to his Separation from Service, with the amount reduced by three-tenths of one percent (3/10%) for each complete month by which the commencement date of his Early Retirement Benefit precedes his attainment of age 62 and by an additional two-tenths of one percent (2/10%) for each complete month by which the commencement date of his Early Retirement Benefit precedes his 60th birthday and, for purposes of determining the benefits available from any qualified defined benefit pension plan, qualified defined contribution plan or top hat excess pension plan of the Employer, it shall be assumed that the Participant commenced receiving his benefits under such plan on his Separation from Service or, if later, the date on which such Participant would attain age 55.

5.3 Postponed Retirement. A Participant's Postponed Retirement Benefit under this Plan shall be the same amount that would have been payable had the Participant retired on his Normal Retirement Date. For purposes of determining the benefits available from any qualified defined benefit pension plan, qualified defined contribution plan or top hat excess pension plan of the Employer, it shall be assumed that the Participant commenced receiving his benefits under such plan on his Separation from Service.

5.4 *Accrued Deferred Vested Retirement Benefit.* Subject to Articles 12.4 and 12.5 hereof, an Accrued Vested Participant whose employment with the Employer terminates on or after September 12, 1984, prior to age 55 and not by reason of Total Disability or death shall, if he has then completed ten (10) or more full years of Service, be entitled to an Accrued Deferred Vested Retirement Benefit commencing on the date described in Article 6.1 hereof. The annual amount of the Accrued Deferred Vested Retirement Benefit payable to an Accrued Vested Participant shall be computed in accordance with Article 5.1 hereof except that the Accrued Deferred Vested Retirement Benefit shall be based upon the Accrued Vested Participant's Service as of the date of his Separation from Service, with the amount reduced by three-tenths of one percent (3/10%) for each complete month by which the commencement date of his Accrued Deferred Vested Retirement Benefit precedes his Normal Retirement Date and by an additional two-tenths of one percent (2/10%) for each complete month by which the commencement date of his Accrued Deferred Vested Retirement Benefit precedes his 60th birthday and, for purposes of determining the benefits available from any qualified defined benefit pension plan, qualified defined contribution plan or top hat excess pension plan of the Employer, it shall be assumed that the Participant commenced receiving his benefits under such plan at age 55.

5.5 *Additional Death Benefits.* A Participant who is entitled to a Retirement Benefit under this Plan shall be eligible for additional death benefits equal to (a) three times (subject to reduction for Separation from Service prior to age 65) the Participant's base salary as in effect at the time of Separation from Service ("Final Base Salary"), declining at the rate of 5% per year for ten years until the amount of such death benefit is reduced to one and one-half times Final Base Salary; plus (b) accidental death and dismemberment insurance in the amount of \$150,000.

ARTICLE VI.

PAYMENT OF RETIREMENT BENEFITS

6.1 *Payment of Benefits.* Except as set forth herein and in Sections, 6.3, 6.4 or Article 13 below, all Retirement Benefits hereunder shall be payable in monthly installments (on the fifteenth day of the month) equal to one-twelfth (1/12th) of the annual amounts determined under this Plan; provided, however, that the first monthly payment shall be increased by an amount equal to one-half of the annual amount determined under this Plan. A Participant's Retirement Benefit, if any, hereunder shall be payable for the life of the Participant, commencing (a) for Normal, Early or Postponed Retirements, on the fifteenth day of the seventh month following his Separation from Service and (b) for an Accrued Vested Participant, on the fifteenth day of the month commencing after the Participant attains age 55 (but not sooner than the fifteenth day of the seventh month following his Separation from Service). The Participant's last payment of Retirement Benefits hereunder shall be made on the fifteenth day of the month in which he dies unless the Participant has an eligible surviving Spouse at his date of death, in which case survivor benefit payments shall be made to said Spouse in accordance with Article VIII hereof.

6.2 Payments Rounded to Next Higher Full Dollar. Each monthly payment which is computed in accordance with this Plan will, if not in whole dollars, be increased to the next whole dollar. Such rounding shall be made after applying any applicable reduction factors.

6.3 Permissible Acceleration. Notwithstanding Article VI, a Participant's Retirement Benefit may be paid in the discretion of Hubbell as follows upon the following events:

(a) As necessary to comply with a domestic relations order (as defined in Code Section 414(p)(1)(B)).

(b) If the Internal Revenue Service, makes a determination that a Participant is required to include in gross income the value of his Retirement Benefit, as soon as practicable following such determination, Hubbell shall pay to the Participant, the amount required to be included in the Participant's gross income.

(c) If a Participant's Retirement Benefit, or any remaining installments thereof is less than an amount applicable under Code Section 402(g) for the year in question, then the balance of such Retirement Benefit may be distributed in a lump sum.

(d) Upon the termination and liquidation of the Plan, the Retirement Benefit shall be distributed in a lump sum twelve months following such termination and liquidation; provided that such termination or liquidation is not in connection with a downturn in the financial health of Hubbell and shall conform to the requirements of Treasury Reg. §1.409A-3(j)(4)(ix).

ARTICLE VII.

DISABILITY BENEFIT

7.1 Disability Benefit. If a Participant is deemed by the Compensation Committee to have incurred a Total Disability, he shall receive a Disability Retirement Benefit hereunder commencing on the fifteenth day of the month commencing after the date he is deemed by the Compensation Committee to be so disabled. The annual amount of the Participant's Disability Retirement Benefit hereunder shall be computed as in Article 5.1 hereof, but assuming that the Participant has been employed with the Employer until his Normal Retirement Date at the last rate of his Earnings in effect at the time he was deemed by the Compensation Committee to have incurred the Total Disability.

7.2 Medical Examination. Any Participant retired for Total Disability may be required by the Compensation Committee to submit to a medical examination at any time prior to his 65th birthday, but not more than once each year, to determine whether the Participant is eligible for continuance of the Disability Retirement Benefit provided hereunder.

ARTICLE VIII.
DEATH BENEFIT

8.1 *Pre-Retirement Death Benefit.*

(a) If an Accrued Vested Participant or a former Accrued Vested Participant whose benefit has not yet commenced dies, and he is survived by a Spouse to whom he was married throughout the one-year period ending on the date of his death, such Spouse shall be entitled to receive a death benefit described herein, payable in the amount and manner prescribed in subsections (b) and (c) of this Section 8.1.

(b) The death benefit is an annuity for the life of the Spouse in an amount which is equal to the benefit the Spouse would have received under a joint and survivor annuity that provided the Spouse on the date of death of the Participant an annual benefit equal to 50 percent of the Participant's annual Retirement Benefit if:

(i) the Participant had a Separation from Service on the day before his death, in the case of a Participant who dies after he has attained age 55, or

(ii) the Participant had a Separation from Service on the date of his death, survived to age 55, retired on such date, and died on the day after such date, in the case of a Participant who dies before he is age 55.

(c) Payments of the death benefit shall commence as of the later of (i) the first day of the month, following the Participant's death; or (ii) the month following the date the Participant would have attained age 55, provided the spouse survives to that date.

(d) For purposes of computing the death benefit, actuarial factors shall be used as are then applicable under the Hubbell Incorporated Retirement Plan for Salaried Employees.

8.2 *Post-Retirement Death Benefit.* If a Participant or Accrued Vested Participant dies while receiving Retirement Benefits under this Plan, a death benefit equal to fifty (50%) percent of the Retirement Benefit which the Participant or Accrued Vested Participant was receiving under this Plan immediately prior to his death shall be paid to his eligible surviving Spouse, if any. If, as of the date of the Participant's or Accrued Vested Participant's death, his eligible surviving Spouse, if any, is ten (or more) years younger than the Participant or Accrued Vested Participant, then the death benefit payable to said eligible surviving Spouse shall be actuarially reduced pursuant to the actuarial factors then applicable under the Hubbell Incorporated Retirement Plan for Salaried Employees. Notwithstanding anything contained herein to the contrary, in no event shall an eligible surviving Spouse receive in any year under this Plan more than the excess (if any) of thirty-three and one-third percent (33-1/3%) of the Participant's or Accrued Vested Participant's Average Earnings over the aggregate value (as determined by the Compensation Committee) of benefits receivable in such year under the Hubbell Incorporated Retirement Plan for Salaried Employees and any defined benefit pension plan or defined contribution plan of the Employer which is qualified under Section 401(a) of the Internal Revenue Code (excluding, however: (a) any ancillary benefits such as Medical or Transitional Supplements in the defined benefit pension plans, and (b) any 401(k) plan maintained by the Employer). Payments of said death benefit to the surviving Spouse shall commence to be paid on the fifteenth day of the month coinciding with or next following the Participant's or Accrued Vested Participant's death and shall continue until the Spouse dies.

ARTICLE IX.
FUNDING

9.1 The Employer may enter into a trust agreement creating an irrevocable grantor trust for the holding of cash and/or annuity contracts for pension benefits accrued by the Participants under the Plan. Any assets of such trust shall be subject to the claims of creditors of the Employer to the extent set forth in the trust and Participants' interests in benefits under this Plan shall only be those of unsecured creditors of the Employer. In the event of a Change of Control of Hubbell, the Employer shall enter into a trust agreement creating an irrevocable grantor trust for the holding of cash and/or annuity contracts in respect of the pension benefits accrued by the Participants (whether current or former) and in respect of the pension benefits provided to certain Employees who shall be deemed to be Participants pursuant to agreements with the Employer; provided, further, that upon the occurrence of a Change of Control of Hubbell, the Employer shall transfer to the trustee of the foregoing trust the maximum amount of assets estimated to be necessary to satisfy the Employer's obligations hereunder, as in effect immediately prior to the Change of Control of Hubbell.

ARTICLE X.
PLAN ADMINISTRATION

10.1 The general administration of this Plan and the responsibility for carrying out the provisions hereof shall be vested in the Compensation Committee. The Compensation Committee may adopt, subject to the approval of the Board of Directors, such rules and regulations as it may deem necessary for the proper administration of this Plan, and its decision in all matters shall be final, conclusive, and binding.

10.2 The Compensation Committee may adopt, subject to the approval of the Board of Directors, such rules and regulations as it may deem necessary for the proper administration of this Plan, and its decision in all matters shall be final, conclusive, and binding. The Compensation Committee shall also have the discretion and authority to (a) make, amend, interpret, and enforce all appropriate rules and regulations for the administration of this Plan, and (b) decide or resolve any and all questions, including benefit entitlement determinations and interpretations of this Plan, as may arise in connection with the Plan.

10.3 To the extent applicable, this Plan shall be interpreted in accordance with Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder. If the Company determines that any benefits payable under this Plan do not comply with Code Section 409A and related Department of Treasury guidance, the Company may amend this Plan or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take such other actions as the Company deems necessary or appropriate to comply with the requirements of Code Section 409A and related Department of Treasury guidance; provided that no such amendment shall be effective without the Participant's consent unless it preserves the Participant's economic benefit prior to such amendment.

ARTICLE XI.
AMENDMENT AND TERMINATION

11.1 The Board of Directors of the Employer reserves in its sole and exclusive discretion the right at any time and from time to time to amend this Plan in any respect or terminate this Plan without restriction and without the consent of any Participant, Accrued Vested Participant, or Spouse, provided, however, that no amendment or termination of this Plan shall impair the right of any Participant, Accrued Vested Participant, or Spouse to receive benefits earned and accrued hereunder prior to such amendment or termination.

11.2 Notwithstanding any other provisions of the Plan to the contrary following a Change of Control of Hubbell:

- (a) the accrued benefit hereunder of any Participant as of the date of a Change of Control of Hubbell may not be reduced;
- (b) any Service accrued by a Participant as of the date of a Change of Control of Hubbell cannot be reduced;
- (c) no amendment or action of the Compensation Committee which affects any Participant is valid and enforceable without the prior written consent of such Participant; and
- (d) no termination of the Plan shall have the effect of reducing any benefits accrued under the Plan prior to such termination.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

12.1 *No Guarantee of Employment.* Nothing contained herein shall be deemed to give any individual the right to be retained in the service of the Employer or to interfere with the rights of the Employer to discharge any individual at any time, with or without cause.

12.2 *Non-Alienation of Benefits.* No retirement benefit payable hereunder may be assigned, pledged, mortgaged or hypothecated and, to the extent permitted by law, no such retirement benefit shall be subject to legal process or attachment for the payment of any claims against any person entitled to receive the same. Notwithstanding any provision herein to the contrary, the Employer may, as the Compensation Committee in its sole and absolute discretion shall determine, offset any amount to be paid to a Participant, Accrued Vested Participant, or Spouse hereunder in order to recoup amounts that have been misappropriated by such Participant or Accrued Vested Participant against any amounts which such Participant or Accrued Vested Participant may owe to the Employer or a subsidiary of the Employer.

12.3 *Payment to Incompetents.* If a Participant or Accrued Vested Participant entitled to receive any retirement benefit payments hereunder is deemed by the Compensation Committee or is adjudged by a court of competent jurisdiction to be legally incapable of giving valid receipt and discharge for such retirement benefit, such payments shall be paid to such person or persons as the Compensation Committee shall designate or to the duly appointed

guardian. Such payments shall, to the extent made, be deemed a complete discharge for such payments under this Plan.

12.4 Loss of Benefits. At the sole discretion of the Compensation Committee, and after written notice to the Participant, Accrued Vested Participant, or his Spouse as beneficiary, rights to receive any retirement benefit under this Plan may be forfeited, suspended, reduced or terminated in cases of gross misconduct by the Participant or Accrued Vested Participant which is reasonably deemed to be prejudicial to the interests of the Employer or a subsidiary of the Employer, including but not limited to the utilization or disclosure of confidential information for gain or otherwise.

12.5 Noncompetition. A Participant and Accrued Vested Participant shall forfeit for himself and his Spouse any and all retirement benefits pursuant to this Plan if said Participant or Accrued Vested Participant violates the notice provision of the next paragraph hereof or anywhere in the United States or outside of the United States, directly or indirectly, owns, manages, operates, joins or controls, or participates in the ownership, management, operation or control of, or becomes a director or an employee of, or a consultant to, any person, firm, or corporation which competes with the Employer; provided, however, that the provisions of this Article 12.5 shall not apply to investments by the Participant or Accrued Vested Participant in shares of stock traded on a national securities exchange or on the national over-the-counter market which shall have an aggregate market value, at the time of acquisition, of less than two (2%) percent of the outstanding shares of such stock.

A Participant and Accrued Vested Participant shall be obligated to give the Employer at least sixty (60) days' prior written notice, registered or certified mail, postage prepaid, addressed to the Secretary, Hubbell Incorporated, 584 Derby Milford Road, Orange, Connecticut, 06477, of his intention, directly or indirectly, to own, manage, operate, join or control, or participate in the ownership, management, operation or control of, or become a director or an employee of, or a consultant to, any person, firm, or corporation, following which, within a period of sixty (60) days from its receipt of such notice, the Employer will mail to the Participant or Accrued Vested Participant by registered or certified mail, postage prepaid, a statement of its opinion as to whether said intention of the Participant or Accrued Vested Participant violates this Article 12.5.

12.6 Withholding. Payments made by the Employer under this Plan to any Participant, Accrued Vested Participant, or Spouse shall be subject to withholding as shall, at the time for such payment, be required under any income tax or other laws, whether of the United States or any other jurisdiction.

12.7 Expenses. All expenses and costs in connection with the operation of this Plan shall be borne by the Employer.

12.8 Governing Law. The provisions of this Plan will be construed according to the laws of the State of Connecticut, excluding the provisions of any such laws that would require the application of the laws of another jurisdiction.

12.9 Gender and Number. The masculine pronoun wherever used herein shall include the feminine gender and the feminine the masculine and the singular number as used herein shall

include the plural and the plural the singular unless the context clearly indicates a different meaning.

12.10 Titles and Heading. The titles to articles and headings of sections of this Plan are for convenience of reference only and in case of any conflict, the text of the Plan, rather than such titles and headings, shall control.

12.11 Non-Qualified Plan. The Plan is intended to be a plan that is not qualified within the meaning of Code Section 401(a) and that “is unfunded and is maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees” within the meaning of ERISA Sections 201(2), 301(a)(3) and 401(a)(1).

12.12 Unsecured Creditors. Participants and their Beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests or claims in any property or assets of the Employer. For purposes of the payment of benefits under this Plan, any and all of the Employer’s assets shall be, and remain, the general, unpledged unrestricted assets of the Employer. The Employer’s obligation under the Plan shall be merely that of an unfunded and unsecured promise to pay money in the future.

ARTICLE XIII. CHANGE OF CONTROL

13.1 The provisions of Section 13.2 shall become effective immediately upon and apply to any Participant who was a Participant on the date of a Change of Control of Hubbell. The provisions of Section 13.3 shall apply to any Participant who is employed by the Employer who is involved in a Change in Control of Employer.

13.2 Notwithstanding anything contained in the Plan to the contrary after a Change of Control of Hubbell the following provisions shall apply to each Participant in the Plan as of the date of the Change of Control of Hubbell:

(a) No actuarial reductions for early payment shall apply under Section 5.2 or 5.4.

(b) Each Participant on the date of the Change in Control of Hubbell shall have their Retirement Benefit paid out in one lump sum on the later of (i) the tenth day of the seventh month following a Participant’s Separation from Service, or (ii) ten days after a Change of Control of Hubbell. The amounts to be paid out in such lump sum shall be calculated using the actuarial assumptions set forth on Exhibit A, attached hereto.

(c) A Participant who has a Total Disability shall not have to submit to a medical examination under Section 7.2.

(d) Notwithstanding Section 10.1 the Plan shall be administered by the Compensation Committee, which shall have full authority to interpret the Plan, to establish rules and regulations relating to the Plan, to determine the criteria for eligibility to participate in the Plan, to select Participants in the Plan, and to make all other determinations and take all other

actions necessary or appropriate for the proper administration of the Plan. No member of the Compensation Committee shall be eligible to participate in the Plan.

- (e) The Compensation Committee may not offset any Retirement Benefits under the provisions of Section 12.2.
- (f) In Section 12.3, all references to "Compensation Committee" are deleted and in lieu thereof is inserted the term "Trustee."
- (g) Section 12.4 and 12.5 shall no longer apply.

13.3 Notwithstanding anything contained in the Plan to the contrary, the provisions of this Section 13.3 shall apply solely with respect to any Participant who is employed by an Employer involved in a Change in Control of Employer:

- (a) Each such Participant shall be fully vested in their accrued benefit as of the date of the Change of Control of Employer; and
- (b) Such Employer (or successor in interest thereto) may in its sole discretion either:
 - (i) Assume the responsibility for payment of all Retirement Benefits applicable to such Participants under this Plan, in which case Hubbell will transfer such liabilities with respect to such Participants to the Employer, or successor in interest thereto and Hubbell and this Plan shall have no further liability with respect to any such Participants; or
 - (ii) Terminate the Plan with respect to such Participants, in which case, the Participant's shall receive their Retirement Benefits paid in a lump sum within thirty (30) days of the date of the Change in Control of Employer. The amounts to be paid out in such lump sum shall be calculated using the actuarial assumptions set forth on Exhibit A, attached hereto.

ARTICLE XIV. **CLAIMS PROCEDURES**

14.1 *Presentation of Claim.* Any Participant or Beneficiary of a deceased Participant (such Participant or Beneficiary being referred to below as a "Claimant") may deliver to the Compensation Committee a written claim for a determination with respect to the amounts distributable to such Claimant from the Plan. If such a claim relates to the contents of a notice received by the Claimant, the claim must be made within 60 days after such notice was received by the Claimant. All other claims must be made within 180 days of the date on which the event that caused the claim to arise occurred. The claim must state with particularity the determination desired by the Claimant.

14.2 *Notification of Decision.* The Compensation Committee shall consider a Claimant's claim within a reasonable time, but no later than 90 days after receiving the claim. If the Compensation Committee determines that special circumstances require an extension of time

for processing the claim, written notice of the extension shall be furnished to the Claimant prior to the termination of the initial 90 day period. In no event shall such extension exceed a period of 90 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Compensation Committee expects to render the benefit determination. The Compensation Committee shall notify the Claimant in writing:

(a) that the Claimant's requested determination has been made, and that the claim has been allowed in full; or

(b) that the Compensation Committee has reached a conclusion contrary, in whole or in part, to the Claimant's requested determination, and such notice must set forth in a manner calculated to be understood by the Claimant:

(i) the specific reason(s) for the denial of the claim, or any part of it;

(ii) specific reference(s) to pertinent provisions of the Plan upon which such denial was based;

(iii) a description of any additional material or information necessary for the Claimant to perfect the claim, and an explanation of why such material or information is necessary;

(iv) an explanation of the claim review procedure set forth in Section 14.3 below; and

(v) a statement of the Claimant's right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination on review.

14.3 Review of a Denied Claim. On or before 60 days after receiving a notice from the Compensation Committee that a claim has been denied, in whole or in part, a Claimant (or the Claimant's duly authorized representative) may file with the Committee a written request for a review of the denial of the claim. The Claimant (or the Claimant's duly authorized representative):

(a) may, upon request and free of charge, have reasonable access to, and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the claim for benefits;

(b) may submit written comments or other documents; and/or

(c) may request a hearing, which the Compensation Committee, in its sole discretion, may grant.

14.4 The Compensation Committee shall render its decision on review promptly, and no later than 60 days after the Compensation Committee receives the Claimant's written request for a review of the denial of the claim. If the Compensation Committee determines that special circumstances require an extension of time for processing the claim, written notice of the

extension shall be furnished to the Claimant prior to the termination of the initial 60 day period. In no event shall such extension exceed a period of 60 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Compensation Committee expects to render the benefit determination. In rendering its decision, the Compensation Committee shall take into account all comments, documents, records and other information submitted by the Claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. The decision must be written in a manner calculated to be understood by the Claimant, and it must contain:

(a) specific reasons for the decision;

(b) specific reference(s) to the pertinent Plan provisions upon which the decision was based;

(c) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the Claimant's claim for benefits; and

(d) a statement of the Claimant's right to bring a civil action under ERISA Section 502(a).

14.5 A Claimant's compliance with the foregoing provisions of this Article 12 is a mandatory prerequisite to a Claimant's right to commence any legal action with respect to any claim for benefits under this Plan.

EXHIBIT A
ASSUMPTIONS

The assumptions to be used are those specified under Section 417(e) of the Internal Revenue Code of 1986, as amended, which assumptions are the minimum lump sum factors permitted to be used for calculating pension benefits under the Company's qualified defined benefit plans.

Benefit:	Lump sum payment of unreduced benefit deferred to age 55, increased to reflect the 50% joint and survivor form.
Mortality Rates:	The Applicable mortality table under Section 417(e) that is currently used by the Hubbell Incorporated Retirement Plan for Salaried Employees.
Interest Rate:	10-year treasury rate on the first day of the fourth quarter of the calendar year immediately prior to the Separation from Service.
Qualified Plan Offset:	Amount actually payable at age 55 (or, if higher, the participants actual age as of Separation from Service).

HUBBELL INCORPORATED
AMENDED AND RESTATED
DEFERRED COMPENSATION PLAN FOR DIRECTORS
As Amended and Restated Effective as of January 1, 2005.

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I. DEFINITIONS	1
ARTICLE II. ELECTION TO DEFER	2
ARTICLE III. DEFERRED COMPENSATION ACCOUNTS	3
ARTICLE IV. PAYMENT OF DEFERRED COMPENSATION	4
ARTICLE V. ADMINISTRATION	6
ARTICLE VI. AMENDMENT OF PLAN	7
ARTICLE VII. CHANGE OF CONTROL	7
ARTICLE VIII. EFFECTIVE DATE	8
ARTICLE IX. MISCELLANEOUS PROVISIONS	8

HUBBELL INCORPORATED
DEFERRED COMPENSATION PLAN FOR DIRECTORS

ARTICLE I.
DEFINITIONS

1.1 “Accounts” shall mean collectively the Director’s Cash Account and Stock Unit Account.

1.2 “Board” shall mean the Board of Directors of Hubbell Incorporated.

1.3 “Cash Account” shall mean the account created by Hubbell pursuant to Article III of this Plan in accordance with an election by a Director to receive deferred cash compensation under Article II hereof.

1.4 “Change of Control” shall mean the first to occur of any one of the following:

(a) Continuing Directors during any 12 month period no longer constitute a majority of the Directors;

(b) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(vi)(D)), acquires (or has acquired within the 12 month period ending on the date of the last acquisition by such person or persons) directly or indirectly, thirty percent (30%) or more of the voting power of the then outstanding securities of Hubbell entitled to vote for the election of Hubbell’s directors; provided that this Section 1.4(b) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by Hubbell or any affiliate of Hubbell;

(c) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(v)(B)), acquires ownership (including any previously owned securities) of more than fifty percent (50%) of either (i) the voting power value of the then outstanding securities of Hubbell entitled to vote for the election of Hubbell’s directors or (ii) the fair market value of Hubbell; provided that this Section 1.4(c) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by Hubbell or any affiliate of Hubbell; or

(d) A sale of substantially all of Hubbell’s assets.

Provided, that the transaction or event described in subsection (a), (b), (c) or (d) constitutes a “change in control event,” as defined in Treas. Reg. §1.409A-3(i)(5).

1.5 “Code” shall mean the Internal Revenue Code of 1986, as amended and any successor statute thereto.

1.6 “Compensation Committee” shall mean the Compensation Committee of the Board.

1.7 “Continuing Director” shall mean any individual who is a member of Hubbell’s Board of Directors on December 9, 1986 or was designated (before such person’s initial election as a Director) as a Continuing Director by 2/3 of the then Continuing Directors.

1.8 “Director” shall mean a member of the Board of Directors of Hubbell who is not an employee of Hubbell or any of its subsidiaries.

1.9 “Fees” shall mean amounts earned for serving as a member of the Board, including any Committees of the Board.

1.10 “He”, “Him” or “His” shall apply equally to male and female members of the Board.

1.11 “Hubbell” shall mean Hubbell Incorporated and any corporate successors.

1.12 “Plan” shall mean this Deferred Compensation Plan for Directors as it may be amended from time to time.

1.13 “Year” shall mean calendar year.

1.14 “Separation from Service” shall mean termination of service as a Director; provided that the individual is not or does not as a result thereof become an employee or maintain an independent contractor relationship with Hubbell. All determinations of whether an individual has had a Separation from Service shall be made applying the definition contained in Treas. Reg. §1.409A-1(h).

1.15 “Stock Unit” shall mean one share of Hubbell Class A Common Stock and one share of Hubbell Class B Common Stock.

1.16 “Stock Unit Account” shall mean the account created by Hubbell pursuant Article III of this Plan in accordance with an election by a Director to receive deferred stock compensation under Article II hereof.

ARTICLE II.

ELECTION TO DEFER

2.1 A Director may elect, on or before December 31 of any Year, to defer payment of all or a specified part of all Fees earned during the Year following such election and succeeding Years (until the Director ceases to be a Director). Any person who shall become a Director during any Year, and who was not a Director of Hubbell on the preceding December 31, may elect, before the Director’s term begins, to defer payment of all or a specified part of such Fees earned during the remainder of such Year and for succeeding Years. Any Fees deferred pursuant

to this Section shall be paid to the Director at the time(s) and in the manner specified in Article IV hereof, in the form of cash or Hubbell Common Stock, or any combination thereof, as designated by the Director.

2.2 The election to participate and manner of payment shall be designated by submitting a letter in the form attached hereto as Appendix A to the Secretary of Hubbell.

2.3 The election shall continue from Year to Year unless the Director terminates it by written request delivered to the Secretary of Hubbell prior to the commencement of the Year for which the termination is first effective.

ARTICLE III.

DEFERRED COMPENSATION ACCOUNTS

3.1 Hubbell shall maintain separate memorandum accounts for the Fees deferred by each Director.

3.2 Hubbell shall credit, on the date Fees become payable, to the Cash Account of each Director the deferred portion of any Fees due the Director as to which an election to receive cash has been made. Fees deferred in the form of cash (and interest thereon) shall be held in the general funds of Hubbell.

3.3 Hubbell shall credit the Cash Account of each Director on a quarterly basis with interest at the prime rate in effect at Hubbell's principal commercial bank on the date of the next immediately following regular quarterly Directors' meeting. A Director's Cash Account shall continue to accrue interest in the foregoing manner during the period beginning on the Director's Separation from Service and ending two days prior to the date on which the balance of the Director's Cash Account will be paid (whether the Director has elected to receive the distribution of his or her Cash Account in a lump sum or in installment payments), in accordance with the terms of Article IV hereof, in satisfaction of all payments owed to the Director under the Plan.

3.4 Hubbell shall credit, on the date Fees become payable, the Stock Unit Account of each Director with the number of Stock Units which is equal to: the deferred portion of any Fees due the Director as to which an election to receive Hubbell Common Stock has been made, divided by the sum of the closing prices of Hubbell's Class A Common Stock and Class B Common Stock as reported on the New York Stock Exchange (the "NYSE") on the date such Fees would otherwise have been paid (the "Stock Unit Value"). If closing prices are not available from the NYSE for both the Class A Common Stock and the Class B Common Stock on the date such Fees would otherwise have been paid, then the next preceding practicable date for which such closing prices are available shall be used.

3.5 Hubbell shall credit the Stock Unit Account of each Director who has elected to receive deferred compensation in the form of Stock Units with the number of Stock Units equal to any cash dividends (or the fair market value of dividends paid in property other than dividends payable in Common Stock of Hubbell) payable on the number of shares of Class A Common Stock or Class B Common Stock represented by the number of Stock Units in each Director's Stock Unit Account divided by the Stock Unit Value on the dividend payment date. Dividends payable in Common Stock on both Class A and Class B Common Stock of Hubbell and in

respect of each class in shares of such class will be credited to each Director's Stock Unit Account in the form of Stock Units. Dividends payable on both Class A and Class B Common Stock in shares of Class B Common Stock will be credited to each Director's Stock Unit Account in the form of Stock Units in an amount determined by multiplying the number of Class B dividend shares payable to such Director by the closing price of the Class B Common Stock on the dividend payment date and dividing that product by the Stock Unit Value on such dividend payment date. A Director's Stock Unit Account shall continue to be credited with dividends in the foregoing manner during the period beginning on the date of the Director's Separation from Service and ending two days prior to the date on which the balance of the Director's Stock Unit Account will be paid (whether the Director has elected to receive the distribution of his or her Stock Unit Account in a lump sum or in installment payments), in accordance with the terms of Article IV hereof, in satisfaction of all payments owed to the Director under the Plan. If adjustments are made to the outstanding shares of Hubbell Common Stock as a result of split-ups, recapitalizations, mergers, consolidations and the like, an appropriate adjustment also will be made in the number of Stock Units credited to the Director's Stock Unit Account.

3.6 Stock Units shall be computed to three decimal places.

3.7 Stock Units shall not entitle any person to rights of a stock holder with respect to such Stock Units unless and until shares of Hubbell Class A Common Stock or Class B Common Stock have been issued to such person in respect of such Stock Units pursuant to Article IV hereof. Notwithstanding the foregoing, no more than 2,431 shares of Class A Common Stock and 300,000 shares of Class B Common Stock may be issued as payment under the Plan.

3.8 Hubbell shall not be required to acquire, reserve, segregate, or otherwise set aside shares of its Class A Common Stock or Class B Common Stock for the payment of its obligations under the Plan, but shall make available as and when required a sufficient number of its Class A Common Stock and Class B Common Stock to meet the needs of the Plan.

3.9 Nothing contained herein shall be deemed to create a trust of any kind or any fiduciary relationship. To the extent that any person acquires a right to receive payments from Hubbell under the Plan, such right shall be no greater than the right of any unsecured general creditor of Hubbell.

ARTICLE IV. **PAYMENT OF DEFERRED COMPENSATION**

4.1 Unless otherwise provided for in this Plan, amounts contained in a Director's Accounts will be distributed in a lump sum or in installment payments as the Director's election (made pursuant to Section 2.2) shall provide. Distributions shall begin with the first day of the Year following the Director's Separation from Service. Amounts credited to a Director's Cash Account shall be paid in cash. Amounts credited to a Director's Stock Unit Account prior to July 7, 1988 (the "Cutoff Date") shall be paid in the form of one share of Hubbell Class A Common Stock and one share of Class B Common Stock for each Stock Unit. Amounts credited to a Director's Stock Unit Account on or after the Cutoff Date shall be paid in the form of (x) one share of Class B Common Stock for each Stock Unit, plus (y) the aggregate number of shares of Class B Common Stock equal to the total number of Stock Units in such Director's

Stock Unit Account, multiplied by the closing price of the Class A Common Stock as reported on the third business day preceding the date of payment, divided by the closing price of the Class B Common Stock as reported on NYSE on the third business day preceding the date of payment. A cash payment will be made with any final installment for any fractions of a Stock Unit remaining in the Director's Stock Unit Account. Such fractional share will be valued at the Stock Unit Value on the date of settlement. Notwithstanding the foregoing to the contrary, in the event that payment of a Directors Stock Unit Account in the form of Class A Common Stock or Class B Common Stock would cause the limits on the maximum number of shares which may be issued under the Plan under Section 3.8 to be exceeded, then the Director's Stock Unit Account shall be distributed first up to the maximum number of shares of Class A Common Stock and Class B Common Stock which would not exceed the limit, and the balance thereof shall be distributed in cash.

4.2 Each Director shall have the right to designate a beneficiary who is to succeed to his right to receive payments hereunder in the event of death. Any designated beneficiary will receive payments in the same manner as the Director if he had lived. In case of a failure of designation or the death of a designated beneficiary without a designated successor, the balance of the amounts contained in the Director's Accounts shall be payable in accordance with Section 4.1 to the Director's or former Director's estate in full on the first day of the Year following the Year in which the Director or his designated beneficiary dies. No designation of beneficiary or change in beneficiary shall be valid unless in writing signed by the Director and filed with the Secretary of Hubbell. Any beneficiary may be changed without the consent of any prior beneficiary.

4.3 Notwithstanding Section 4.1, all or a portion of a Director's Accounts may be paid prior to Separation of Service with the approval of the Board upon the following events:

(a) To comply with a domestic relations order (as defined in Code Section 414(p)(1)(B));

(b) If the Internal Revenue Service, makes a determination that a Director is required to include in gross income the value of his Accounts, as soon as practicable following such determination Hubbell shall pay to the Director in a lump sum, the amount required to be included in the Director's gross income.

(c) If the distributable balance of the Director's Accounts is less than the amount applicable under Code Section 402(g) for the year in question, then notwithstanding any prior installment election, the balance of such Accounts shall be distributed in a lump sum.

(d) Upon the termination and liquidation of the Plan, the balance of the Directors Accounts shall be distributed in a lump sum twelve months following such termination and liquidation; provided that such termination or liquidation is not in connection with a downturn in the financial health of Hubbell and shall conform to the requirements of Treas. Reg. Section 1.409A-3(j)(4)(ix).

4.4 Notwithstanding Sections 4.1 or 7.3 to the contrary, if a Director is deemed at the time of his Separation from Service to be a "specified employee" for purposes of Section

409A(a)(2)(B)(i) of the Code, to the extent delayed commencement of payment of the Director's Accounts is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of Director's Accounts shall not be payable to the Director prior to the earlier of (a) the expiration of the six-month period measured from the date of the Director's Separation from Service or (b) death. Upon the expiration of the applicable Code Section 409A(a)(2)(B)(i) deferral period, all payments deferred pursuant to this Section 4.4 shall be paid in a lump sum to the Director, plus interest thereon from the date of the Executive's Separation from Service through the payment date at a rate equal to the prime rate of interest as reported in the Wall Street Journal from time to time. Any remaining payments shall be paid as otherwise provided under Section 4.1 or 7.3.

ARTICLE V. ADMINISTRATION

5.1 The general administration of this Plan and the responsibility for carrying out the provisions hereof shall be vested in the Compensation Committee. The Compensation Committee may adopt, subject to the approval of the Board, such rules and regulations as it may deem necessary for the proper administration of this Plan, and its decision in all matters shall be final, conclusive and binding.

5.2 The books and records to be maintained for the purpose of the Plan shall be maintained by Hubbell at its expense. All expenses of administering the Plan shall be paid by Hubbell.

5.3 Except to the extent required by law, the right of any Director or any beneficiary to any benefit or to any payment hereunder shall not be subject in any manner to attachment or other legal process for the debts of such Director or beneficiary; and any such benefit or payment shall not be subject to alienation, sale, transfer, assignment or encumbrance.

5.4 No member of the Board and no officer or employee of Hubbell shall be liable to any person for any action taken or omitted in connection with the administration of the Plan unless attributable to his own fraud or willful misconduct, and Hubbell shall not be liable to any person for any such action unless attributable to fraud or willful misconduct on the part of a Director, officer or employee of Hubbell.

5.5 To the extent applicable, this Plan shall be interpreted in accordance with Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder. If the Compensation Committee determines that any compensation or benefits payable under this Plan do not comply with Code Section 409A and related Department of Treasury guidance, the Board may amend this Plan or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take such other actions as the Board deems necessary or appropriate to comply with the requirements of Code Section 409A and related Department of Treasury guidance; provided that no such amendment shall be effective without the Director's consent unless it preserves the Director's economic benefit prior to such amendment.

ARTICLE VI.
AMENDMENT OF PLAN

6.1 Subject to any shareholder approval which may be required by law or the requirements of any stock exchange on which Hubbell's Class A or Class B Common Stock is then listed, the Plan may be amended, suspended or terminated in whole or in part from time to time by the Board, except no amendment, suspension, or termination shall apply to the payment to any Director or beneficiary of a deceased Director of an amount previously credited to a Director's Accounts, without the Director's consent.

6.2 Notice of every such amendment shall be given in writing to each Director and beneficiary of a deceased director.

6.3 Notwithstanding any other provision of the Plan to the contrary:

(a) no amendment or action by the Board which adversely affects any Director under the Plan will be valid and enforceable without the prior written consent of such Director;

(b) no termination of the Plan shall have the effect of reducing any amounts credited to a Director's Accounts.

ARTICLE VII.
CHANGE OF CONTROL

7.1 Notwithstanding any election under Section 2.2 to the contrary, upon the occurrence of a Change of Control the amounts credited to a Director's Accounts shall be paid in cash lump sum, with the Director's Stock Unit Account being converted into cash on the date of the Change of Control.

7.2 A Director's Stock Unit Account shall be converted into cash by converting each Stock Unit into the right to receive an amount of cash equal to the highest of the product of (a) the number of Units held in the Stock Unit Account multiplied by (b) (i) per share amount payable to a shareholder of Hubbell holding one share of Hubbell Class A Common Stock and one share of Hubbell Class B Common Stock in the Change of Control or (ii) the sum of the closing prices of one share of Hubbell Class A Common Stock and one share of Hubbell Class B Common Stock, applicable, on the NYSE on that day on which the aggregate of such closing prices was the highest, during the 60 days preceding the date on which the Change of Control occurs.

7.3 If the Board, in its discretion, determines that a Change in Control is likely to occur, then Hubbell shall deposit the estimated cash equivalent of the Directors' Accounts into an irrevocable grantor trust to be held for the benefit of the Directors under this Plan. In determining the cash value of Director's Stock Unit Accounts, for this purpose, the value of a Stock Unit shall be estimated in accordance with Section 7.2 assuming that the Change of Control occurred on such date and using a per share amount which the Board estimates is likely to be paid to shareholders in the Change of Control for purposes of Section 7.2(b)(i). Any assets of such trust shall be subject to the claims of creditors of Hubbell to the extent set forth in the

trust, and Directors' interests in benefits under this Plan shall only be those of unsecured creditors of Hubbell. To the extent the actual value of the Stock Unit Account upon the Change of Control is less than estimated by the Board, then such excess shall be returned to Hubbell, or used to pay expenses of such trust. Notwithstanding the foregoing, the Company is not required to fund any trust for the benefit of the Eligible Directors if such funding would result in taxation to the Eligible Directors under Section 409A of the Code.

7.4 Following a Change of Control all references to "Compensation Committee" in Section 9.3 are deleted and in lieu thereof is inserted the phrase "trustee under the trust, created pursuant to Section 7.3."

7.5 A Director's Accounts shall be paid within thirty (30) days following the Change of Control.

ARTICLE VIII.

EFFECTIVE DATE

8.1 This Plan was originally adopted by the Board of Directors on December 12, 1978 and amended on December 14, 1982, December 9, 1986, June 14, 1989, June 20, 1991, December 8, 1999 and December 3, 2002. The provisions of this Plan as set forth in this document are effective as of January 1, 2005 and apply to Directors who were or become members of the Board of Directors on and after January 1, 2005, and all fees deferred under this Plan, whether occurring prior to, on or after January 1, 2005. Directors who had a Separation from Service prior to January 1, 2005 shall have their Accounts paid in accordance with the provisions of the Plan as in effect on the date of their Separation from Service.

ARTICLE IX.

MISCELLANEOUS PROVISIONS

9.1 This Plan does not in any way obligate Hubbell to continue to retain a Director on the Board, nor does this Plan limit the right of Hubbell to terminate a Director's service on the Board.

9.2 No amounts payable hereunder may be assigned, pledged, mortgaged or hypothecated and to the extent permitted by law, no such amounts shall be subject to legal process or attachment for the payment of any claims against any person entitled to receive the same.

9.3 If a Director entitled to receive any payments of his Accounts under the terms of this Plan is deemed by the Compensation Committee or is adjudged by a court of competent jurisdiction to be legally incapable of giving valid receipt and discharge for such retirement benefit, such payments shall be paid to such person or persons as the Compensation Committee shall designate or to the duly appointed guardian of such Eligible Director. Such payments shall, to the extent made, be deemed a complete discharge for such payments under this Plan.

9.4 Payments made by Hubbell under this Plan to any Eligible Director shall be subject to withholding as shall, at the time for such payment, be required under any income tax or other laws, whether of the United States or any other jurisdiction.

9.5 The provisions of this Plan will be construed according to the laws of the State of Connecticut, excluding the provisions of any such laws that would require the application of the laws of another jurisdiction.

9.6 The masculine pronoun wherever used herein shall include the feminine gender and the feminine the masculine and the singular number as used herein shall include the plural and the plural the singular unless the context clearly indicates a different meaning.

9.7 The titles to articles and headings of sections of this Plan are for convenience of reference only and in case of any conflict, the text of the Plan, rather than such titles and headings, shall control.

9.8 Directors and their beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests or claims in any property or assets of Hubbell. For purposes of the payment of benefits under this Plan, any and all of Hubbell's assets shall be, and remain, the general, unpledged unrestricted assets of Hubbell. Hubbell's obligation under the Plan shall be merely that of an unfunded and unsecured promise to pay money in the future

HUBBELL INCORPORATED
KEY EMPLOYEE SUPPLEMENTAL MEDICAL PLAN
(As Amended and Restated Effective as of January 1, 2005)

ARTICLE I.
DEFINITION

1.1 The term “Plan” means the Key Employee Supplemental Medical Plan. Prior to this restatement the Plan was known as the “Key Man Supplemental Medical Plan.”

1.2 The effective date of this restated Plan shall be as of January 1, 2005 and shall apply only to Covered Employees employed on or after that date. Any Covered Retiree who retired under the terms of the Plan and any Covered Spouse who became a Covered Spouse prior to January 1, 2005 shall have the terms of the Plan as in effect at such time applied to determine his rights under the Plan.

1.3 “Code” means the Internal Revenue Code of 1986, as amended and any successor statute thereto.

1.4 “Covered Employee” means each employee of Hubbell Incorporated (“Hubbell”), or its subsidiaries, as the Chief Executive Officer of Hubbell shall in his discretion, from time to time, designate.

1.5 “Covered Retiree” means a Covered Employee whose Retirement from the employ of Hubbell is on or after January 1, 2005.

1.6 “Covered Spouse” means the person to whom a deceased Covered Employee was lawfully married for at least one year immediately preceding the death of such Covered Employee; or, the person to whom a deceased Covered Retiree was lawfully married for at least one year immediately preceding the Covered Retiree’s Retirement, provided, however, that such person was lawfully married to such deceased Covered Retiree at the time of his death.

1.7 The term “Dependent” means: (i) unmarried natural issue of or children who have been adopted for a period in excess of one year by a Covered Employee or Covered Retiree, and who are under 19 years of age; and (ii) unmarried natural issue of or children who have been adopted for a period in excess of one year by a Covered Employee or Covered Retiree, and who are age 19 but under age 23 and who depend on the Covered Employee or Covered Retiree for support and maintenance and are full-time students in an educational institution.

1.8 “Hubbell” means Hubbell Incorporated and any successor thereto.

1.9 The term “Medical Expense” shall mean amounts expended for medical care (as defined in Section 213(e) of the Internal Revenue Code) including, without limitation, dental, optical, psychiatric, therapeutic, pharmaceutical, home care, and nursing expenses, but excluding insurance premiums.

1.10 The term “Retirement” shall mean a separation from Service within the meaning of Treasury Regulation § 1.409A-1(h), on or after the date a Covered Employee attains 55 if the sum of his age and service with Hubbell exceeds 70.

1.11 The masculine pronoun wherever used herein shall include the feminine gender and the feminine gender shall include the masculine gender unless the context clearly indicates a different meaning.

ARTICLE II. BENEFITS

2.1 Pursuant to the Plan, a Covered Employee shall receive the cash difference between the Medical Expenses incurred by the Covered Employee on behalf of himself, his lawful spouse and his Dependents and the amount or amounts paid to him pursuant to (a) any group insurance policy provided by Hubbell and (b) any government-sponsored health care program such as Medicare.

2.2 Pursuant to the Plan, a Covered Retiree shall receive the cash difference between the Medical Expenses incurred by the Covered Retiree on behalf of himself, his lawful spouse, and his Dependents and the amount or amounts paid to him pursuant to (a) any group insurance policy provided by Hubbell and (b) any government-sponsored health care program such as Medicare.

2.3 Pursuant to the Plan, a Covered Spouse shall receive the cash difference between the Medical Expenses incurred by the Covered Spouse on behalf of herself and the amount or amounts paid to her pursuant to (a) any group insurance policy provided by Hubbell and (b) any government-sponsored health care program such as Medicare.

2.4 Pursuant to the Plan, a Dependent of a deceased Covered Employee or deceased Covered Retiree shall receive the cash difference between the Medical Expenses incurred on behalf of such Dependent and the amount or amounts paid on behalf of him pursuant to (a) any group insurance policy provided by Hubbell and (b) any government-sponsored health care program such as Medicare, provided, however, that such Dependent shall have been a Dependent of a Covered Employee and the Covered Spouse of such Covered Employee, or a Dependent of a Covered Retiree and the Covered Spouse of such Covered Retiree.

2.5 The maximum amount received before Retirement pursuant to the Plan by a Covered Employee, any lawful spouse of a Covered Employee, any Covered Spouse, and/or any Dependent, in the aggregate, shall be \$15,000 in any one calendar year and \$150,000 until such Covered Employee becomes a Covered Retiree. Commencing at Retirement, new maximums shall be established. The maximum amount received pursuant to the Plan by a Covered Retiree, any lawful spouse of a Covered Retiree, any Covered Spouse of a Covered Retiree, and/or any Dependent of a Covered Retiree, in the aggregate, shall be \$15,000 in any one calendar year and \$150,000 during their lifetimes. Amounts unused in any one calendar year may not be carried over to another calendar year.

2.6 Notwithstanding any other provisions of this Article II, if a Covered Retiree is deemed at the time of his retirement to be a “specified employee” for purposes of Section

409A(a)(2)(B)(i) of the Code, then to the extent delayed commencement of any portion of the amounts to which the Covered Retiree is entitled under this Plan is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, then such portion shall not be provided to the Covered Retiree prior to the earlier of (a) the expiration of the six-month period measured from the date of the Covered Retiree's Retirement or (b) the date of the Covered Employee or Covered Retiree's death. Upon the expiration of the applicable Code Section 409A(a)(2)(B)(i) deferral period, all payments deferred pursuant to this Section 2.6 shall be paid in a lump sum to the Covered Employee, Covered Retiree or Covered Spouse.

ARTICLE III. GENERAL PROVISIONS

3.1 All benefits as provided by the Plan will be paid by Hubbell as they accrue upon receipt of written proof, satisfactory to Hubbell, covering the occurrence, character and extent of the Medical Expense for which claim is made.

3.2 Hubbell may rely on the accuracy and truth of any documents or other communication transmitted to it by the Covered Employee, the Covered Retiree, the Covered Spouse, or Dependent, as the case may be, in connection with the Plan.

3.3 Hubbell shall maintain for an appropriate period of time records of benefit payments made in connection with the Plan.

3.4 Claims for payment of Medical Expenses incurred after the effective date of the Plan shall be submitted by the Covered Employee, the Covered Retiree, the Covered Spouse, or Dependent, as the case may be, to the Vice President Personnel, who will be responsible for administering the Plan.

3.5 The Plan is instituted by Hubbell pursuant to and authorized by the provisions of Sections 105 and 106 of the Code.

3.6 Hubbell reserves the right to modify, suspend or discontinue the Plan at any time but shall make payments, in accordance with the Plan provisions, of Medical Expenses incurred prior to the date of such action.

3.7 Every Covered Employee, Covered Retiree and Covered Spouse shall be given a copy of this Plan.

3.8 To the extent applicable, this Plan shall be interpreted in accordance with Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder. If Hubbell determines that any benefits payable under this Plan do not comply with Code Section 409A and related Department of Treasury guidance, Hubbell may amend this Plan or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take such other actions as it deems necessary or appropriate to comply with the requirements of Code Section 409A and related Department of Treasury guidance.

* * * *

Originally adopted by the Board of Directors on December 10, 1974, amended April 25, 1983, December 9, 1986 and as of January 1, 2005.

HUBBELL INCORPORATED
AMENDED AND RESTATED
RETIREMENT PLAN FOR DIRECTORS
As Amended and Restated Effective as of January 1, 2005

HUBBELL INCORPORATED
RETIREMENT PLAN FOR DIRECTORS
Table of Contents

	<u>Page</u>
ARTICLE I. PURPOSE	1
ARTICLE II. DEFINITIONS	1
ARTICLE III. EFFECTIVE DATE	3
ARTICLE IV. ELIGIBILITY	3
ARTICLE V. RETIREMENT BENEFITS	3
ARTICLE VI. PAYMENT OF RETIREMENT BENEFITS	4
ARTICLE VII. DEATH BENEFIT	5
ARTICLE VIII. FUNDING	5
ARTICLE IX. PLAN ADMINISTRATION	6
ARTICLE X. AMENDMENT AND TERMINATION	6
ARTICLE XI. MISCELLANEOUS PROVISIONS	7
ARTICLE XII. CHANGE OF CONTROL	8

ARTICLE I.
PURPOSE

1.1 The purpose of this Plan is to provide retirement benefits to Directors of Hubbell Incorporated (the “Company”) who meet the eligibility requirements of the Plan.

ARTICLE II.
DEFINITIONS

2.1 “Base Retainer” means the regular active service annual retainer in effect during the calendar year immediately preceding the year in which a Director retires from the Board of Directors, but in no event more than \$40,000.

2.2 “Board of Directors” means the Board of Directors of Hubbell Incorporated.

2.3 “Change of Control” means the first to occur of any one of the following:

(a) Continuing Directors during any 12 month period no longer constitute a majority of the Directors;

(b) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(vi)(D)), acquires (or has acquired within the 12 month period ending on the date of the last acquisition by such person or persons) directly or indirectly, thirty percent (30%) or more of the voting power of the then outstanding securities of the Company entitled to vote for the election of the Company’s directors; provided that this Section 2.1(b) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by the Company or any affiliate of the Company;

(c) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(v)(B)), acquires ownership (including any previously owned securities) of more than fifty percent (50%) of either (i) the voting power value of the then outstanding securities of the Company entitled to vote for the election of the Company’s directors or (ii) the fair market value of the Company; provided that this Section 2.1(c) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by the Company or any affiliate of the Company; or

(d) A sale of substantially all of the Company’s assets.

Provided, that the transaction or event described in subsection (a), (b), (c) or (d) constitutes a “change in control event,” as defined in Treas. Reg. §1.409A-3(i)(5).

2.4 “Chairman Retainer” means the retainer in effect for service as the Chairman of any committee of the Board of Directors during the calendar year immediately preceding the year in which a Director retires from the Board of Directors, but in no event more than \$3,000.

2.5 “Code” means the Internal Revenue Code of 1986, as amended.

2.6 “Committee Chairman” means an Eligible Director who for at least one year of any of the ten years immediately preceding his retirement from the Board of Directors was the Chairman of any committee of the Board of Directors.

2.7 “Company” means Hubbell Incorporated.

2.8 “Compensation Committee” means the Compensation Committee of the Board of Directors.

2.9 “Continuing Director” shall mean any individual who is a member of the Company’s Board of Directors on December 9, 1986 or was designated (before such person’s initial election as a Director) as a Continuing Director by 2/3 of the then Continuing Directors.

2.10 “Director” means a member of the Board of Directors who was duly elected as a Director on or prior to May 6, 2002.

2.11 “Early Retirement Benefit” means the benefit calculated under Section 5.4 of this Plan.

2.12 “Eligible Director” means a Director with at least five (5) years of Service, who is not an Employee, and does not qualify to receive a retirement benefit under any pension plan of the Company or its subsidiaries. However, a Director who qualifies to receive a retirement benefit under any pension plan of the Company or its subsidiaries will nonetheless be considered a Director entitled to the Special Retirement Benefit described in Article 5.3 hereof.

2.13 “Employee” means a person employed by the Company or its subsidiaries in any capacity other than as a Director.

2.14 “Normal Retirement” means retirement from the Board of Directors at or after age 70.

2.15 “Normal Retirement Benefit” means the benefit calculated under Section 5.1 of this Plan.

2.16 “Plan” means this Retirement Plan for Directors.

2.17 “Retirement Benefit” means a Director’s Normal Retirement Benefit, Early Retirement Benefit or Special Retirement Benefit.

2.18 “Separation from Service” shall mean termination of Service as a Director; provided that the individual is not or does not as a result thereof become an Employee or maintain an independent contractor relationship with the Company. All determinations of

whether an individual has had a Separation from Service shall be made applying the definition contained in Treas. Reg. §1.409A-1(h).

2.19 “Service” means service as a non-Employee Director.

2.20 “Special Retirement Benefit” means the benefit calculated under Section 5.3 of this Plan.

ARTICLE III.
EFFECTIVE DATE

3.1 This Plan was originally adopted by the Board of Directors effective April 1, 1984, and has been amended on December 9, 1986, March 12, 1990, December 8, 1999 and December 3, 2002. The provisions of the Plan as set forth in this document are effective as of January 1, 2005 and apply to Directors who were members of the Board of Directors on January 1, 2005. Directors who had a Separation from Service prior to January 1, 2005 shall have their Retirement Benefit calculated and paid in accordance with the provisions of the Plan as in effect on the date of their Separation from Service.

ARTICLE IV.
ELIGIBILITY

4.1 Each Eligible Director shall participate in the Plan.

ARTICLE V.
RETIREMENT BENEFITS

5.1 *Normal Retirement Benefit.* An Eligible Director’s annual Normal Retirement Benefit under this Plan shall be calculated as follows:

(a) With respect to an Eligible Director with less than ten years of Service, the annual Normal Retirement Benefit shall be the sum of (i) fifty percent (50%) of the Eligible Director’s Base Retainer in respect to the first five full years of Service plus (ii) if applicable, ten percent (10%) of the Eligible Director’s Base Retainer for each full year of Service beyond five years up to a maximum of nine years.

(b) With respect to an Eligible Director with ten or more years of Service, the annual Normal Retirement Benefit shall be the sum of (i) one hundred and ten percent (110%) of the Eligible Director’s Base Retainer plus, (ii) if applicable, the Chairman Retainer.

5.2 In no event shall the benefit calculated under Article 5.1 exceed one hundred percent (100%) of the Base Retainer (in the case of an Eligible Director with less than ten years of Service) or the sum of (x) one hundred ten percent (110%) of the Base Retainer and the Chairman Retainer (in the case of an Eligible Director with ten or more years of Service), as applicable.

5.3 *Special Retirement Benefit.* A Director who is not an Eligible Director is not otherwise entitled to the benefit provided under Section 5.1 (as limited by Section 5.2).

Notwithstanding the foregoing, a Director who has at least five (5) years of Service as a Director subsequent to his retirement as an Employee, and who has a Separation from Service at or after age 70, is eligible to receive a special annual retirement benefit hereunder equal to 25% of his Base Retainer payable as provided in Sections 6.1 and 5.4.

5.4 Early Retirement Benefit. A Director may elect to have his Retirement Benefit commence at age 70. In that case the Director shall receive a benefit computed in accordance with Section 5.1, except that such Early Retirement Benefit shall commence at age 70 regardless of whether or not the Director has had a Separation from Service. A Director may elect to receive an Early Retirement Benefit only if such election is made by December 31, 2007. An Eligible Director who is age 70 or older on or before December 31, 2007 and who makes such an election, shall have his Early Retirement Benefit commence no earlier than January 15, 2008.

ARTICLE VI.

PAYMENT OF RETIREMENT BENEFITS

6.1 Payment of Benefits. Unless otherwise provided in Sections 6.2 or 12.1, all Retirement Benefits hereunder shall be payable in monthly installments (on the fifteenth day of the month) equal to one-twelfth (1/12th) of the annual amounts determined under this Plan. A Director's Retirement Benefit, if any, shall be payable for the life of the Director, commencing on the fifteenth day of the month coinciding with or next following the later to occur of (i) such Director's 70th birthday and (ii) the Director's Separation from Service; *provided, however*, that, a Director may elect to receive an Early Retirement Benefit in accordance with Section 5.4, in which case his Retirement Benefit shall commence on the fifteenth day of the month following the Director's 70th birthday (unless otherwise provided in Section 5.4). The Director's last payment of Retirement Benefits hereunder shall be made on the fifteenth day of the month in which he dies.

6.2 Payments Rounded to Next Higher Full Dollar. Each monthly payment that is computed in accordance with this Plan will, if not in whole dollars, be increased to the next whole dollar.

6.3 Permissible Acceleration. Notwithstanding Article VI, a Director's Retirement Benefit may be paid with the approval of the Board of Directors upon the following events:

- (a) As necessary to comply with a domestic relations order (as defined in Code Section 414(p)(1)(B));
- (b) If the Internal Revenue Service, makes a determination that a Director is required to include in gross income the value of his Retirement Benefit, as soon as practicable following such determination, the Company shall pay to the Director, the amount required to be included in the Director's gross income.
- (c) If a Director's Retirement Benefit, or any remaining installments thereof is less than an amount applicable under Code Section 402(g) for the year in question, then the balance of such Retirement Benefit may be distributed in a lump sum.

(d) Upon the termination and liquidation of the Plan, the Retirement Benefit shall be distributed in a lump sum twelve months following such termination and liquidation; provided that such termination or liquidation is not in connection with a downturn in the financial health of the Company and shall conform to the requirements of Treas. Reg. §1.409A-3(j)(4)(ix).

6.4 Section 409A Delay. Notwithstanding Sections 6.1 or 12.1 to the contrary, if a Director is deemed at the time of his Separation from Service to be a “specified employee” for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent delayed commencement of payment of the Director’s Retirement Benefit is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of Director’s Retirement Benefit shall not be payable to the Director prior to the earlier of (a) the expiration of the six-month period measured from the date of the Director’s Separation from Service or (b) death. Upon the expiration of the applicable Code Section 409A(a)(2)(B)(i) deferral period, all payments deferred pursuant to this Section 6.4 shall be paid in a lump sum to the Director, plus interest thereon from the date of the Executive’s Separation from Service through the payment date at a rate equal to the prime rate of interest as reported in the Wall Street Journal from time to time. Any remaining payments shall be paid as otherwise provided under Sections 6.1 or 12.1.

ARTICLE VII. DEATH BENEFIT

7.1 Death Benefit. Notwithstanding anything herein to the contrary, in the event an Eligible Director dies prior to his Separation from Service, no death benefit shall be paid hereunder. If an Eligible Director dies while receiving Retirement Benefits pursuant to Article VI, no death benefit shall be paid hereunder.

ARTICLE VIII. FUNDING

8.1 The Company may enter into a trust agreement creating an irrevocable grantor trust for the holding of cash, annuity contracts and/or any other form of assets as shall be determined by the Board of Directors, for retirement benefits accrued by the Eligible Directors (whether current or former) under the Plan. Any assets of such trust shall be subject to the claims of creditors of the Company to the extent set forth in the trust and Eligible Directors’ (whether current or former) interests in benefits under this Plan shall only be those of unsecured creditors of the Company. In the event that the Board of Directors determines, in its discretion, that a Change of Control is likely to occur, then the Company shall transfer to the trustee of the foregoing trust the maximum amount of assets estimated to be necessary to satisfy the Company’s obligations hereunder, as in effect immediately prior to the Change of Control; *provided, further*, that in no event shall the amount transferred to the trustee of the foregoing trust be less than the amount of the accrued benefit determined under the factors set forth on Exhibit A attached hereto. Notwithstanding the foregoing, the Company is not required to fund any trust for the benefit of the Eligible Directors if such funding would result in taxation to the Eligible Directors under Section 409A of the Code.

ARTICLE IX.
PLAN ADMINISTRATION

9.1 The general administration of this Plan and the responsibility for carrying out the provisions hereof shall be vested in the Compensation Committee. The Compensation Committee may adopt, subject to the approval of the Board of Directors, such rules and regulations as it may deem necessary for the proper administration of this Plan, and its decision in all matters shall be final, conclusive, and binding.

9.2 To the extent applicable, this Plan shall be interpreted in accordance with Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder. If the Compensation Committee determines that any benefits payable under this Plan do not comply with Code Section 409A and related Department of Treasury guidance, the Board of Directors may amend this Plan or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take such other actions as the Board of Directors deems necessary or appropriate to comply with the requirements of Code Section 409A and related Department of Treasury guidance; provided that no such amendment shall be effective without the Director's consent unless it preserves the Director's economic benefit prior to such amendment.

ARTICLE X.
AMENDMENT AND TERMINATION

10.1 The Board of Directors reserves in its sole and exclusive discretion the right at any time and from time to time to amend this Plan in any respect or terminate this Plan without restriction and without the consent of any Eligible Director, *provided, however*, that no amendment or termination of this Plan shall impair the right of any Eligible Director to receive benefits earned and accrued hereunder prior to such amendment or termination.

10.2 Notwithstanding any other provisions of the Plan to the contrary following a Change of Control:

- (a) the accrued benefit hereunder of any Eligible Director as of the date of a Change of Control may not be reduced;
- (b) any Service accrued by an Eligible Director as of the date of a Change of Control cannot be reduced;
- (c) no amendment or action of the Compensation Committee which affects any Eligible Director is valid and enforceable without the prior written consent of such Eligible Director; and
- (d) no termination of the Plan shall have the effect of reducing any benefits accrued under the Plan prior to such termination.

ARTICLE XI.
MISCELLANEOUS PROVISIONS

11.1 *No Guaranty of Service.* This Plan does not in any way obligate the Company to continue to retain a Director on the Board of Directors, nor does this Plan limit the right of the Company to terminate a Director's service on the Board of Directors.

11.2 *Non-Alienation of Benefits.* No retirement benefit payable hereunder may be assigned, pledged, mortgaged or hypothecated and to the extent permitted by law, no such retirement benefit shall be subject to legal process or attachment for the payment of any claims against any person entitled to receive the same.

11.3 *Payment to Incompetents.* If an Eligible Director entitled to receive any retirement benefit payments hereunder is deemed by the Compensation Committee or is adjudged by a court of competent jurisdiction to be legally incapable of giving valid receipt and discharge for such retirement benefit, such payments shall be paid to such person or persons as the Compensation Committee shall designate or to the duly appointed guardian of such Eligible Director. Such payments shall, to the extent made, be deemed a complete discharge for such payments under this Plan.

11.4 *Loss of Benefits.* At the sole discretion of the Compensation Committee, and after written notice to the Eligible Director, rights to receive any retirement benefit under this Plan may be forfeited, suspended, reduced or terminated in cases of gross misconduct by the Eligible Director, or of any conduct, activity or competitive occupation which is reasonably deemed to be prejudicial to the interests of the Company or a subsidiary of the Company, including but not limited to the utilization or disclosure of confidential information for gain or otherwise.

11.5 *Noncompetition.* An Eligible Director shall forfeit any and all retirement benefits pursuant to this Plan if said Eligible Director violates the notice provision of the next paragraph hereof or anywhere in the United States or outside of the United States, directly or indirectly, owns, manages, operates, joins or controls, or participates in the ownership, management, operation or control of, or becomes a director or an employee of, or a consultant to, any person, firm, or corporation which competes with the Company; provided, however, that the provisions of this Article 11.5 shall not apply to investments by the Eligible Director in shares of stock traded on a national securities exchange or on the national over-the-counter market which shall have an aggregate market value, at the time of acquisition, of less than two (2%) percent of the outstanding shares of such stock.

An Eligible Director shall be obligated to give the Company at least sixty (60) days' prior written notice, registered or certified mail, postage prepaid, addressed to the Secretary, Hubbell Incorporated, 584 Derby Milford Road, Orange, Connecticut, 06477, of his intention, directly or indirectly, to own, manage, operate, join or control, or participate in the ownership, management, operation or control of, or become a director or an employee of, or a consultant to, any person, firm, or corporation, following which, within a period of sixty (60) days from its receipt of such notice, the Company will mail to the Eligible Director by registered or certified mail, postage prepaid, a statement of its opinion as to whether said intention of the Eligible Director violates this Article 11.5.

11.6 *Withholding.* Payments made by the Company under this Plan to any Eligible Director shall be subject to withholding as shall, at the time for such payment, be required under any income tax or other laws, whether of the United States or any other jurisdiction.

11.7 *Expenses.* All expenses and costs in connection with the operation of this Plan shall be borne by the Company.

11.8 *Governing Law.* The provisions of this Plan will be construed according to the laws of the State of Connecticut, excluding the provisions of any such laws that would require the application of the laws of another jurisdiction.

11.9 *Gender and Number.* The masculine pronoun wherever used herein shall include the feminine gender and the feminine the masculine and the singular number as used herein shall include the plural and the plural the singular unless the context clearly indicates a different meaning.

11.10 *Titles and Headings.* The titles to articles and headings of sections of this Plan are for convenience of reference only and in case of any conflict, the text of the Plan, rather than such titles and headings, shall control.

ARTICLE XII. CHANGE OF CONTROL

12.1 Notwithstanding anything contained in the Plan to the contrary, upon the occurrence of a Change of Control all Retirement Benefits hereunder shall become payable in a lump sum on the 30th day following a Change of Control. Such lump sum payment shall be calculated using the actuarial assumptions set forth on Exhibit A attached hereto.

12.2 Notwithstanding Section 9.1, in the event of a Change of Control, the Plan shall be administered by the Compensation Committee, which shall have the full authority to interpret the Plan, to establish rules and regulations relating to the Plan, and to make all other determinations and take all other actions necessary or appropriate for the proper administration of the Plan. No member of the Compensation Committee, other than a Continuing Director, shall be eligible to participate in the Plan.

12.3 Following a Change of Control all references to “Compensation Committee” in Section 11.3 are deleted and in lieu thereof is inserted the phrase “trustee under the trust, created pursuant to Section 8.1.”

EXHIBIT A
ASSUMPTIONS

The assumptions to be used are those specified under Section 417(e) of the Internal Revenue Code of 1986, as amended, which assumptions are the minimum lump sum factors permitted to be used for calculating pension benefits under the Company's qualified defined benefit plans.

Benefit:	Lump sum payment of unreduced benefit deferred to age 55.
Mortality Rates:	The Applicable mortality table under Section 417(e) that is currently used by the Hubbell Incorporated Retirement Plan for Salaried Employees.
Interest Rate:	10-year treasury rate on the first day of the fourth quarter of the calendar year immediately prior to the date on which the Participant retires or otherwise separates from Service.

POLICY FOR PROVIDING SEVERANCE PAYMENTS TO KEY MANAGERS**ARTICLE 1 — Policy**

It is the policy of the Company to provide certain severance payments and insurance benefits to Key Managers whose employment with the Company and its Subsidiaries is terminated under certain conditions.

ARTICLE 2 — Definitions

“Cause” prior to a Change in Control shall mean (a) action by the Key Manager involving willful malfeasance, (b) substantial and continual refusal by the Key Manager to perform the duties ordinarily associated with his or her job title, or (c) the Key Manager being convicted of a felony.

“Cause” after a Change in Control shall mean (a) action by the Key Manager involving willful malfeasance having a material adverse effect on the Company, (b) substantial and continual refusal by the Key Manager to perform the duties ordinarily associated with his or her job title, or (c) the Key Manager being convicted of a felony; provided that any action or refusal by the Key Manager shall not constitute “Cause” if, in good faith, the Key Manager believed such action or refusal to be in or not opposed to the best interests of the Company, or if the Key Manager shall be entitled, under applicable law or the Certificate of Incorporation or By-Laws of the Company, to be indemnified with respect to such action or refusal.

“Change of Control” shall mean the first to occur of any one of the following:

- (a) Continuing Directors during any 12 month period no longer constitute a majority of the Directors;
 - (b) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(vi)(D)), acquires (or has acquired within the 12 month period ending on the date of the last acquisition by such person or persons) directly or indirectly, thirty percent (30%) or more of the voting power of the then outstanding securities of the Company entitled to vote for the election of the Company’s directors; provided that this paragraph (b) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by the Company or any affiliate of the Company;
 - (c) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(v)(B)), acquires ownership (including any previously owned securities) of more than fifty percent (50%) of either (i) the voting power value of the then outstanding securities of the Company entitled to vote for the election of the Company’s directors or (ii) the fair market value of the Company; provided that this paragraph 2.5(c) shall not apply with respect to any acquisition of
-

securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by the Company or any affiliate of the Company; or

(d) A sale of substantially all of the Company's assets.

Provided, that the transaction or event described in paragraph (a), (b), (c) or (d) above constitutes a "change in control event," as defined in Treas. Reg. §1.409A-3(i)(5).

"Company" shall mean Hubbell Incorporated or its successors.

"Continuing Director" shall mean any individual who is a member of the Company's Board of Directors on December 9, 1986 or was designated (before such person's initial election as a Director) as a Continuing Director by 2/3 of the then Continuing Directors.

"Corporate Officer" shall mean each of the officers specified in Section 1 of Article IV of the by-laws of the Company except for any such officer whose title begins with the word "Assistant" and except for any officer who has a written employment agreement with the Company.

"Director" shall mean any individual who is a member of the Company's Board of Directors on the date the action in question was taken.

"General Manager" shall mean an individual who shall be so designated from time to time by the Vice President of Human Resources as approved by the Chief Executive Officer of the Company.

"Good Reason" shall mean one of the following:

- (a) The assignment to the Key Manager by the Company of duties inconsistent with the Key Manager's positions, duties, responsibilities, titles or offices immediately prior to a Change in Control, or any reduction in his duties or responsibilities or any removal of the Key Manager from or any failure to re-elect or re-appoint the Key Manager to any of such positions, except in connection with the termination of the Key Manager's employment for Cause, disability or as a result of the Key Manager's death or by the Key Manager other than for Good Reason;
- (b) A reduction by the Company in the Key Manager's base salary as in effect immediately prior to a Change in Control;
- (c) A failure by the Company to continue any bonus plans in which the Key Manager is entitled to participate immediately prior to a Change in Control (the "Bonus Plans") provided that such plans may be modified from time to time but shall be deemed terminated if they do not remain substantially in the forms then in effect or plans providing the Key Manager with substantially similar benefits ("Substitute Plans"), or a failure by the Company to continue the Key Manager as

a participant in the Bonus Plans on at least the same basis as the Key Manager participates immediately prior to a Change in Control in accordance with the Bonus Plans or in the Substitute Plans on at least the same basis as the Key Manager participates at the date of adoption of the Substitute Plans;

- (d) Any relocation requiring the Key Manager to be based more than 30 miles from the location at which the Key Manager immediately prior to a Change in Control performs his or her duties;
- (e) Any material change by the Company to any benefit or compensation plan or stock option plan (including any pension, profit sharing, bonus, life insurance, health, accidental death or dismemberment or disability plan) in which the Key Manager is participating immediately prior to a Change in Control or to any plan providing the Key Manager with substantially similarly benefits immediately prior to a Change in Control which would adversely affect the Key Manager's participation in or reduce the Key Manager's benefits under any such plans;
- (f) The failure by the Company to provide the Key Manager with the number of paid vacation days to which the Key Manager is entitled in accordance with the Company's normal vacation policy in effect immediately prior to a Change in Control;
- (g) The failure by the Company to obtain the specific assumption of this Policy by any successor or assign of the Company or any person acquiring substantially all of the Company's assets.
- (h) Any material breach by the Company of any provision of this Policy.

"Involuntarily" shall mean the Separation from Service by a Key Manager following one or more of the following events or conditions:

- (a) a material diminution in the Key Manager's authority, duties or responsibilities;
- (b) a material diminution in the Key Manager's base compensation, unless such a salary reduction is imposed across-the-board to senior management of the Company;
- (c) a change by more than fifty (50) miles in the geographic location at which the Key Manager must perform his or her duties; or
- (d) any other action or inaction that constitutes a material breach by the Company or any successor or affiliate of its obligations to the Key Manager.

The Key Manager must provide written notice to the Company of the occurrence of any of the foregoing events or conditions without the Key Manager's written consent within ninety (90) days of the occurrence of such event. The Company or any successor or affiliate shall have a period of thirty (30) days to cure such event or condition after receipt of written notice of such event from the Key Manager. Any involuntary termination of the Key Manager's employment

following such thirty (30) day cure period must occur no later than the date that is six (6) months following the initial occurrence of one of the foregoing events or conditions without the Key Manager's written consent.

"Key Manager" shall mean a Corporate Officer, General Manager or other individual so designated by the Compensation Committee of the Board of Directors of the Company. Any designation as Key Manager, General Manager or Corporate Officer for the purposes of this Policy may be changed by the Compensation Committee at any time prior to a Change in Control, but shall become fixed at the time of a Change in Control.

"Policy" means this Policy for Providing Severance Payments to Key Managers, as amended from time to time.

"Separation from Service" shall have the meaning set forth in Treas. Reg. §1.409A-1(h).

"Subsidiary" shall mean any corporation in which Hubbell Incorporated owns directly or indirectly stock possessing 50% or more of the total combined voting power of all classes of stock.

"Target Bonus" shall mean the "target bonus" as established for a Key Manager for a particular year by the Company.

"Years of Company Service" shall mean a Key Manager's fully completed years of continuous service from date of hire by the Company until his or her date of termination. In the case of a business acquired by the Company, Years of Company Service shall be as defined in the purchase agreement. If not defined in the purchase agreement, Years of Company Service shall be from the date of acquisition.

ARTICLE 3 — Eligibility Prior to Change in Control

Prior to a Change in Control of the Company, a Key Manager whose employment with the Company is terminated in a Separation from Service will qualify for severance payments and group insurance benefits when all of the following conditions are met:

- (a) The termination is either at the initiative of the Company for reasons other than Cause, or Involuntarily by the Key Manager not due to a voluntary resignation, retirement, disability or death.
- (b) If a business unit of the Company is sold or divested and a Key Manager employed by such unit does not continue employment for at least 90 calendar days with the new owner with the same or comparable pay, status and responsibilities (unless terminated for Cause), or is not offered employment with the new owner at the same or comparable pay, status and responsibilities; unless the Key Manager is re-employed by the Company or is entitled to severance and benefits comparable to those provided by this Policy from the new owner. Severance payments and benefits due from this Policy will be reduced by the value of severance related payments and benefits received from the new owner.

- (c) If a business unit of the Company is sold or divested and a Key Manager employed by such unit continues employment with the new owner at the same or comparable pay, status and responsibilities for at least 90 calendar days or is offered such employment and declines such offer, then such Key Manager shall be ineligible for any severance or other benefits under this Policy.

ARTICLE 4 — Eligibility After Change in Control

For two years after a Change in Control of the Company, a Key Manager whose employment is terminated by the Company or a Subsidiary of the Company (other than for Cause) in a Separation from Service, or who terminates employment with the Company for Good Reason in a Separation from Service, shall be entitled to severance payments as determined pursuant to the formula described below, subject to the limitations set forth in the following sentence. A Key Manager whose employment terminates in a Separation from Service, during the first year following a Change in Control shall be entitled to 100% of the amount determined pursuant to the formula described below, a Key Manager whose employment terminates in a Separation from Service, after the first year but before the second year following a Change in Control shall be entitled to 67% of such amount.

ARTICLE 5 — Severance Pay

Provided the Key Manager’s employment termination meets the eligibility criteria above, post-employment severance payments will be made in accordance with the following formula:

Code	Position Level	Weeks of Base Salary Continuation Per Each Full Year of Company Service*	Weeks Minimum Payments	Weeks Maximum Payments	Maximum Payments Following a Change in Control
A	Non-Corporate Officer or Non-General Manager	3.0	4	52	78
B	General Manager	3.5	8	52	78
C	Corporate Officer	4.0	13	78	104

* In the event of a termination by the Company other than for Cause or by a Key Manager for Good Reason following a Change in Control, severance payments that would otherwise apply will double, subject to the maximums shown in the far right-hand column above.

To determine the amount of severance payments owed to the terminated Key Manager, multiply his or her full (completed) Years of Company Service by the “weeks of base” figure shown. “Minimum” and “maximum” figures are tests to be applied after this calculation is completed.

Prior to a Change in Control, the Key Manager shall receive severance payments in the form of monthly payments equal in amount to the eligible weeks of base salary continuation. Severance payments after a Change in Control shall be equal to the present value of such amount

as calculated by assuming monthly payments on the last day of each month and discounting such payments at 120% of the short-term applicable federal rate (determined under Section 1274(d) of the Internal Revenue Code of 1986, as amended) most recently published prior to the date of the calculation to the date of termination of employment.

Payment of severance will be made on the later of the 30th day after the date of termination of employment or the day after the effective date of the release required under Article 8.

ARTICLE 6 — Group Insurance Continuation

The actual or equivalent group life, medical and dental insurance plan coverages provided a Key Manager as an active employee will be continued for the period that base salary would be continued, whether or not the severance payment is made in the form of a lump sum. A lump sum deduction covering the entire period of eligibility for group insurance continuation is applicable when a lump sum severance payment is made.

ARTICLE 7 — Bonus

If during the two-year period after a Change in Control of the Company a Key Manager's employment is terminated by the Company or a Subsidiary of the Company (other than for Cause) in a Separation from Service or the Key Manager terminates employment with the Company for Good Reason in a Separation from Service, the Key Manager shall be entitled to receive a bonus payment as described hereafter:

- (a) Any accrued but unpaid bonus pursuant to the then existing bonus plan or plans as of the date of termination of employment shall be paid as soon as practicable after such termination.
- (b)(1) If the termination of employment occurs during the year in which the Change in Control occurs, the Key Manager shall be paid an amount equal to the average of the three prior years' bonuses (or if the Key Manager received bonuses for a fewer number of years, the average of such years' bonuses) multiplied by a fraction the numerator of which is the number of whole and partial months of the year occurring through the date of termination and the denominator of which is twelve (such fraction being referred to hereinafter as the "Pro Rata Fraction"). If, however, the Key Manager has yet to accrue or receive any bonuses as of the time of a termination of employment occurring during the year in which a Change in Control occurs, such Key Manager shall be paid an amount equal to his or her Target bonus in effect for such year multiplied by the Pro Rata Fraction.
- (2) If the termination of employment occurs in a year subsequent to the year in which a Change in Control occurs, the Key Manager shall be paid the greater of:
 - (i) an amount equal to his or her Target Bonus in effect for the year in which the termination occurs multiplied by the Pro Rata Fraction, or

- (ii) an amount as determined pursuant to (b)(1) immediately above, assuming for such purposes that the Key Manager's employment had terminated after the Change in Control but within the same year in which the Change in Control occurred.

ARTICLE 8 — Execution of Releases

A Key Manager will not be eligible to receive severance benefits under this Policy unless he or she executes a general release of claims within 60 days following termination.

ARTICLE 9 — Administration

The Vice President Human Resources (the "Administrator") is responsible for the administration, compliance and appropriate application of this Policy. The Administrator will have the discretion to make any findings of fact needed in the administration of the Policy and will have the discretion to interpret or construe ambiguous, unclear or implied (but omitted) terms in any fashion he or she deems to be appropriate in his or her sole judgment. The validity of any such finding of fact, interpretation, construction or decision will not be given *de novo* review if challenged in court, by arbitration or any other forum and will be upheld unless clearly arbitrary or capricious.

To the extent the Administrator has been granted discretionary authority under this Policy, the Administrator's exercise of such authority will not obligate him or her to exercise his or her authority in a like fashion thereafter. If, due to errors in drafting, any provision of this Policy does not accurately reflect its intended meaning, as demonstrated by consistent interpretations or other evidence of intent, or as determined by the Administrator in his or her sole and exclusive judgment, the provision will be considered ambiguous and will be interpreted by the Administrator in a fashion consistent with its intent, as determined by the Administrator in his or her sole discretion.

The Administrator may amend the Policy retroactively to cure any such ambiguity. These provisions may not be invoked by any person to require the Policy to be interpreted in a manner which is inconsistent with its interpretation by the Administrator. All actions and all determinations made in good faith by the Administrator shall be final and binding upon all persons claiming any interest in or under the Plan.

ARTICLE 10 — Claims Procedure

If a Key Manager believes he/she is incorrectly denied a benefit or entitled to a greater benefit than the benefit received under the Policy, he/she may submit a signed, written application to the Administrator. Such Key Manager will be notified in writing of the approval or denial of this claim within ninety (90) days of the date that Administrator receives the claim, unless special circumstances require an extension of time for processing the claim. In the event an extension is necessary, the Key Manager will be provided written notice prior to the end of the initial ninety (90) day period indicating the special circumstances requiring the extension and the date by which the Administrator expects to notify him/her of approval or denial of the claim. In no event will an extension extend beyond ninety (90) days after the end of the initial ninety (90) day period. If the claim is denied, the written notification will state specific reasons for the

denial, make specific reference to the provision(s) of this Policy on which the denial is based, and provide a description of any material or information necessary for the Key Manager to perfect the claim and why such material or information is necessary. The written notification will also provide a description of the review procedures under this Policy and the applicable time limits, including a statement of the Key Manager's right to bring a civil suit under section 502(a) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") following denial of the claim on review.

The Key Manager will have sixty (60) days from receipt of the written notification of the denial of the claim to file a signed, written request for a full and fair review of the denial by a review panel which will be a named fiduciary for purposes of such review. This request should include the reasons the Key Manager is requesting a review and may include facts supporting the request and any other relevant comments, documents, records and other information relating to the claim. Upon request and free of charge, the Key Manager will be provided with reasonable access to, and copies of, all documents, records and other information relevant to the claim, including any document, record or other information that was relied upon in, or submitted, considered or generated in the course of, denying the claim. A final, written determination of the eligibility for benefits shall be made within sixty (60) days of receipt of the request for review, unless special circumstances require an extension of time for processing the claim, in which case the Key Manager will be provided written notice of the reasons for the delay within the initial sixty (60) day period and the date by which he/she should expect notification of approval or denial of the claim. This review will take into account all comments, documents, records and other information submitted relating to the claim, whether or not submitted or considered in the initial review of the claim. In no event will an extension extend beyond sixty (60) days after the end of the initial sixty (60) day period. If an extension is required because the Key Manager failed to submit information that is necessary to decide the claim, the period for making the benefit determination on review will be tolled from the date the notice of extension is sent to the Key Manager until the date on which the Key Manager responds to the request for additional information. If the claim is denied on review, the written notification will state specific reasons for the denial, make specific reference to the provision(s) of the Policy on which the denial is based and state that the Key Manager is entitled to receive upon request, and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the claim, including any document, record or other information that was relied upon in, or submitted, considered or generated in the course of, denying the claim. The written notification will also include a statement of the right to bring an action under section 502(a) of ERISA.

If the claim is initially denied or is denied upon review, the Key Manager is entitled to receive upon request, and free of charge, reasonable access to, and copies of, any document, record or other information that demonstrates that (1) the claim was denied in accordance with the terms of the Policy, and (2) the provisions of the Policy have been consistently applied to similarly situated participants, if any. In pursuing any of rights set forth in this section, an authorized representative may act on behalf of a Key Manager.

If the Key Manager does not receive notice within the time periods described above, whether on initial determination or review, he/she may initiate a lawsuit under Section 502(a) of ERISA.

ARTICLE 11 — Limitation on Payments

If any amounts payable to a Key Manager pursuant to this policy which are deemed to constitute Parachute Payments (as hereinafter defined) when added to any other payments which are deemed to constitute Parachute Payments, would result in the imposition on the Key Manager of an excise tax under Section 4999 of the Internal Revenue Code of 1986, as amended (the “Code”), the amounts payable under this Policy shall be reduced by the smallest amount necessary to avoid the imposition of such excise tax; but shall be reduced only if, by reason of such reduction, the Key Manager’s Net After Tax Benefit (as hereinafter defined) shall exceed the Net After Tax Benefit if such reduction were not made. The foregoing calculations (including any calculations required under the definition of Net After Tax Benefit) shall be made, at the Company’s expense, by the Company and the Key Manager. If no agreement on the calculations is reached wherein five days after the date of a termination of employment, then the calculations shall be made, at the Company’s expense, by Price Waterhouse and an outside counsel mutually acceptable to the Key Manager and the Company. In the event it becomes necessary to limit any payments under this Policy, the Key Manager’s health and life insurance shall be the last payments to be so limited; any other payments payable under this Policy shall be payable when due until the remaining maximum permissible amount has been paid to the Key Manager pursuant to the terms hereunder.

“Net After Tax Benefit” means the sum of (a) the total amounts payable to the Key Manager under this Policy, plus (b) all other payments and benefits which the Key Manager receives or is entitled to receive from the Company that would constitute a Parachute Payment, less (c) the amount of federal income taxes payable with respect to the foregoing calculated at the maximum marginal income tax rate for each year in which the foregoing shall be paid to the Key Manager (based upon the rate in effect for such year as set forth in the Code at the time of termination of his employment), less (d) the amount of excise taxes imposed with respect to the payments and benefits described in (a) and (b) above by Section 4999 of the Code.

“Parachute Payment” means any payment deemed to constitute a “parachute payment” as defined in Section 280G of the Code.

ARTICLE 12 — 409A Delays

Notwithstanding any provision to the contrary in the Agreement, if a Key Manager is deemed at the time of his separation from service to be a “specified employee” for purposes of Section 409A(a)(2)(B)(i) of the Internal Revenue Code of 1986, as amended (the “Code”), to the extent delayed commencement of any portion of the severance, continued health or bonus to which the Key Manager is entitled under this Policy is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of the Key Manager’s termination benefits shall not be provided to the Key Manager prior to the earlier of (a) the expiration of the six-month period measured from the date of the Key Manager’s Separation from Service, or (b) the date of the Key Manager’s death. Upon the expiration of the applicable Code Section 409A(a)(2)(B)(i) deferral period, all payments deferred pursuant to this requirement shall be paid in a lump sum to the Key Manager, and any remaining payments due under the Policy shall be paid as otherwise provided herein.

ARTICLE 13 — WARN Offset

If a Key Manager is entitled to receive any payments or benefits from the Company pursuant to the requirements of the Worker Adjustment and Retraining Notification Act and/or any similar federal, state or local law (collectively referred to as “WARN laws”) then the amount of severance and bonus payable under this Policy shall be reduced by any and all such payments made by the Company. If a Key Manager is entitled to receive notice of termination from the Company pursuant to WARN laws, then the severance payable under this Policy shall be reduced by an amount equal to the amount of salary paid during the notice period provided by the Company.

ARTICLE 14 — Miscellaneous

- (a) All severance payments are subject to applicable Federal and State payroll tax withholdings.
- (b) Severance payments begin following the date of employment termination and, therefore, are not considered “earnings” or “compensation” under Company benefit plans.
- (c) Medical and dental insurance provided in accordance with this Policy will be secondary coverages for payments in the event the employee becomes covered by another employer’s group medical and dental insurance plans.
- (d) The Compensation Committee, with approval of the Board of Directors, has the sole discretion and authority to change or to terminate this Policy at any time prior to a Change in Control. In the event of a Change in Control of the Company, a Policy termination or other changes that adversely affect the continued eligibility and benefits of Key Managers will not become effective until receipt of written consent from all affected Key Managers.

**HUBBELL INCORPORATED
AMENDED AND RESTATED
TOP HAT RESTORATION PLAN**

As Amended and Restated Effective as of January 1, 2005

HUBBELL INCORPORATED
TOP HAT RESTORATION PLAN

Table of Contents

	<u>Page</u>
ARTICLE I PURPOSE AND EFFECTIVE DATE	1
ARTICLE II DEFINITIONS	1
ARTICLE III ELIGIBILITY	3
ARTICLE IV RETIREMENT BENEFITS	4
ARTICLE V PAYMENT OF RETIREMENT BENEFITS	5
ARTICLE VI PRE-RETIREMENT SPOUSE’S EXCESS BENEFIT	6
ARTICLE VII FUNDING	6
ARTICLE VIII PLAN ADMINISTRATION	7
ARTICLE IX AMENDMENT AND TERMINATION	7
ARTICLE X MISCELLANEOUS PROVISIONS	8
ARTICLE XI CHANGE OF CONTROL	9
ARTICLE XII CLAIMS PROCEDURES	10
EXHIBIT A — ASSUMPTIONS	

ARTICLE I
PURPOSE AND EFFECTIVE DATE

1.1 The purpose of the Hubbell Incorporated Amended and Restated Top Hat Restoration Plan (the “Plan”) is to provide monthly supplemental retirement income for a select group of key executives of Hubbell Incorporated (the “Employer”) by providing a benefit which supplements the retirement benefit payable under the Hubbell Incorporated Retirement Plan for Salaried Employees (the “Hubbell Retirement Plan”). This Plan is being established and maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees within the meaning of Section 4021(b)(6) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and is intended to be an “excess benefit plan,” as that term is defined in Section 3(36) of ERISA.

1.2 The provisions of this Plan as set forth in this document are effective as of January 1, 2005 and apply to Participants who were or become Participants on and after January 1, 2005. Participants who had a Separation from Service prior to January 1, 2005 shall have their Retirement Benefits paid and accrued in accordance with the provisions of the Plan as in effect on the date of their Separation from Service.

ARTICLE II
DEFINITIONS

2.1 “Beneficiary” shall mean the beneficiary or beneficiaries designated pursuant to the Hubbell Retirement Plan.

2.2 “Board of Directors” means the Board of Directors of Hubbell Incorporated.

2.3 “Change of Control of Hubbell” means the first to occur of any one of the following:

(a) Continuing Directors during any 12 month period no longer constitute a majority of the Directors;

(b) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(vi)(D)), acquires (or has acquired within the 12 month period ending on the date of the last acquisition by such person or persons) directly or indirectly, thirty percent (30%) or more of the voting power of the then outstanding securities of Hubbell entitled to vote for the election of Hubbell’s directors; provided that this Section 2.3(b) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by an Employer or any affiliate of Hubbell;

(c) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(v)(B)), acquires ownership (including any previously owned securities) of more than fifty percent (50%) of either (i) the voting power value of the then outstanding securities of Hubbell entitled to vote for the election of Hubbell’s directors or (ii) the fair market

value of Hubbell; provided that this Section 2.3(c) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by an Employer or any affiliate of Hubbell; or

(d) A sale of substantially all of Hubbell's assets.

Provided, that the transaction or event described in subsection (a), (b), (c) or (d) constitutes a "change in control event," as defined in Treas. Reg. §1.409A-3(i)(5).

2.4 "Change in Control of Employer" shall mean the any one of the following with respect to a Participant employed by that Employer:

(a) The date that Hubbell no longer owns at least 50% of the outstanding equity securities of the Employer (other than Hubbell); provided, that on such date, there occurs a "change in control event" with respect to the Employer under Treas. Reg. §1.409A-3(i)(5); or

(b) A sale of substantially all of the assets of the Employer which qualifies as a change in a substantial portion of the Employer's assets under Treas. Reg. §1.409A-3(i)(5)(vii).

2.5 "Code" means the Internal Revenue Code of 1986, as amended.

2.6 "Compensation Cap" means the limitation imposed on a Participant's annual compensation pursuant to Section 401(a)(17) of the Code.

2.7 "Compensation Committee" means the Compensation Committee of the Board of Directors.

2.8 "Continuing Director" shall mean any individual who is a member of the Employer's Board of Directors on December 9, 1986 or was designated (before such person's initial election as a Director) as a Continuing Director by 2/3 of the then Continuing Directors.

2.9 "Deferred Vested Retirement" shall have the meaning prescribed in the Hubbell Retirement Plan.

2.10 "Defined Benefit Maximum" means the limitation imposed on a Participant's annual benefit pursuant to Section 415(b) of the Code.

2.11 "Director" shall mean any individual who is a member of the Employer's Board of Directors on the date the action in question was taken.

2.12 "Disability Retirement" shall have the meaning prescribed in the Hubbell Retirement Plan.

2.13 "Effective Date" means May 1, 1993.

2.14 “Early Retirement” shall have the meaning prescribed in the Hubbell Retirement Plan.

2.15 “Employee” means a person who is employed by the Employer on a regular, full-time basis.

2.16 “Employer” means Hubbell Incorporated, and its successor, and any of its subsidiaries so designated by the Board of Directors.

2.17 “Hubbell” means Hubbell Incorporated, a Connecticut corporation, and any successors in interest.

2.18 “Hubbell Retirement Plan” means the Hubbell Incorporated Retirement Plan for Salaried Employees as amended from time to time.

2.19 “Key Executive” means (a) an Employee hired prior to January 1, 2004 who was subject to the Compensation Cap and (b) any Employee hired after January 1, 2004 designated by the Compensation Committee as a Participant and as to whom the Compensation Committee has not withdrawn such designation.

2.20 “Late Retirement” shall have the meaning prescribed in the Hubbell Retirement Plan.

2.21 “Normal Retirement” shall have the meaning prescribed in the Hubbell Retirement Plan.

2.22 “Participant” has the meaning set forth in Section 3.1 hereof.

2.23 “Separation from Service” shall have the meaning set forth in Treas. Reg. §1.409A-1(h).

2.24 “Service” means a Participant’s Service pursuant to Article 3 of the Hubbell Retirement Plan.

2.25 “Spouse” shall mean the person to whom the Participant was lawfully married for at least one (1) year on the date the Participant’s benefit under this Plan commences.

ARTICLE III

ELIGIBILITY

3.1 Each Key Executive of the Employer whose compensation exceeds the Compensation Cap shall be a Participant in the Plan. Key Executives shall continue to be Participants until they are no longer entitled to retirement or deferred vested benefits under the Hubbell Retirement Plan or they are no longer entitled to Retirement Benefits under this Plan, whichever is earlier.

3.2 Each Participant shall be eligible to accrue benefits under this Plan for any period that his benefit accrued for such period under the Hubbell Retirement Plan is subject to

limitations on benefits and contributions imposed by the applicable sections of the Code (including, without limitation, the Compensation Cap and the Defined Benefit Maximum).

ARTICLE IV
RETIREMENT BENEFITS

4.1 A Participant's Retirement Benefit under this Plan shall be the excess of (a) over (b), where:

(a) equals the applicable Early, Normal, Late, Deferred Vested or Disability Retirement benefit to which the Participant is entitled under the Hubbell Retirement Plan as if the calculation were performed without consideration of the Compensation Cap and Defined Benefit Maximum, and including compensation amounts deferred by such Participant under the Hubbell Incorporated Executive Deferred Compensation Plan (as if such amounts had not been so deferred), and

(b) equals the amount to which the Participant is entitled under the Hubbell Retirement Plan.

For purposes of the above calculations, it shall be assumed that the Participant's benefit under the Hubbell Retirement Plan is a single life annuity commencing on such Participant's Separation from Service or, if later, the date on which such Participant would attain age 55, regardless of when such benefit actually commences.

4.2 If a Participant is entitled to a supplemental medical benefit under Section 4.10 of the Hubbell Retirement Plan, then in addition to the benefits under Section 4.1 hereof, such Participant shall be entitled to an annual Retirement Benefit as a supplemental medical benefit under this Plan equal to the excess of:

(a) the supplemental medical benefit payable under Section 4.10 of the Hubbell Retirement Plan as if the calculation were performed without consideration of the Compensation Cap, over

(b) the amount to which the Participant is entitled under Section 4.10 of the Hubbell Retirement Plan.

4.3 Participant's Retirement Benefit shall be calculated as a single life annuity but paid in the form of an actuarial equivalent 50% joint and survivor annuity, over the life of the Participant and if applicable the Participant's Spouse pursuant to Articles V and if applicable Article VI. The actuarial equivalence of and any actuarial reductions for the joint and survivor annuity shall be calculated in accordance with the actuarial assumptions set forth in the Hubbell Retirement Plan. If the Participant does not have a Spouse at the time his Retirement Benefit is to commence, then the Participant's Retirement Benefit shall be paid in the form of a single life annuity.

ARTICLE V
PAYMENT OF RETIREMENT BENEFITS

5.1 Except as provided in Sections 5.2, 5.3 and Article 11, all Retirement Benefits hereunder shall be payable in monthly installments equal to one-twelfth (1/12th) of the annual amounts determined under this Plan commencing on the later of (a) the fifteenth day of the seventh month following the Participant's Separation from Service or (b) the fifteenth day of the month commencing after the Participant attains age 55; provided, however, that the first monthly installment shall be increased by one-half of the annual amount determined under this Plan. The Participant's last payment of retirement benefits hereunder shall be made on the fifteenth day of the month in which he dies unless the Participant has an eligible surviving Spouse at his date of death, in which case survivor benefit payments shall be made to said Spouse in accordance with Article VI hereof.

5.2 Notwithstanding Section 5.1, if the Actuarial Equivalent of the Retirement Benefit, and any supplemental medical benefit under Section 4.2, is less than an amount applicable under Code Section 402(g) for the year in question, then such Retirement Benefit (and any supplemental medical benefit) shall be distributed in a lump sum within sixty (60) days after the date when payments of the Retirement Benefits under this Plan, if payable in the form of an annuity, would otherwise commence. Any such lump sum distribution of a Participant's or Beneficiary's Retirement Benefits under this Plan shall fully satisfy all present and future Plan liability with respect to such Participant or Beneficiary for such portion or all of such Retirement Benefits so distributed.

5.3 Notwithstanding Section 5.1 and 5.2, a Participant's Retirement Benefit may be paid in the discretion of Hubbell as follows upon the following events:

(a) As necessary to comply with a domestic relations order (as defined in Code Section 414(p)(1)(B));

(b) If the Internal Revenue Service, makes a determination that a Participant is required to include in gross income the value of his Retirement Benefit, as soon as practicable following such determination, Hubbell shall pay to the Participant, the amount required to be included in the Participant's gross income.

(c) If a Participant's Retirement Benefit, or any remaining installments thereof is less than an amount applicable under Code Section 402(g) for the year in question, then the balance of such Retirement Benefit may be distributed in a lump sum.

(d) Upon the termination and liquidation of the Plan, the Retirement Benefit shall be distributed in a lump sum twelve months following such termination and liquidation; provided that such termination or liquidation is not in connection with a downturn in the financial health of Hubbell and shall conform to the requirements of Treas. Reg. §1.409A-3(j)(4)(ix).

ARTICLE VI
PRE-RETIREMENT SPOUSE'S EXCESS BENEFIT

6.1 If a married Participant dies prior to commencement of his Retirement Benefit under this Plan, leaving a surviving Spouse entitled to receive a Pre-Retirement Spouse's Retirement Benefit pursuant to Section 4.08 of the Hubbel Retirement Plan, such surviving Spouse shall be entitled to receive a Pre-Retirement Spouse's Excess Benefit under this Plan equal to the difference between

(a) the Pre-Retirement Spouse's Retirement Benefit to which the Spouse is entitled under the Hubbell Retirement Plan and

(b) the amount to which the Spouse would be entitled if the calculation of the Pre-Retirement Spouse's Retirement Benefit were performed without consideration of the Compensation Cap and Defined Benefit Maximum.

6.2 Any Pre-Retirement Spouse's Excess Benefit available under this Plan shall be paid an annuity for the life of the Spouse in an amount which is equal to the benefit the Spouse would have received under a joint and survivor annuity that provided the Spouse on the date of death of the Participant an annual benefit equal to 50 percent of the Participant's annual Retirement Benefit if:

(a) the Participant had a Separation from Service on the day before his death, in the case of a Participant who dies after he has attained age 55, or

(b) the Participant had a Separation from Service on the date of his death, survived to age 55, retired on such date, and died on the day after such date, in the case of a Participant who dies before he is age 55.

6.3 The Pre-Retirement Spouse's Excess Benefit shall commence on fifteenth day of the month following the Participant's death (or, if later, the date on which the Participant would have attained age 55, had the Participant survived until such date) and shall terminate on the fifteenth (15th) day of the month in which the Spouse's death occurs; provided, however, that if the Actuarial Equivalent of the Pre-Retirement Spouse's Excess Benefit is less than the amount applicable under Code Section 402(g) for the year in question, then such Retirement Benefit shall be paid as a lump sum within sixty (60) days after the date when payments of the same benefits under this Plan, if payable in the form of an annuity, would otherwise commence, or as soon as practicable thereafter. Any such lump sum distribution of a Pre-Retirement Spouse's Excess Benefit under this Plan shall fully satisfy all present and future Plan liability with respect to such Spouse for such portion or all of such benefits so distributed.

ARTICLE VII
FUNDING

7.1 The Employer may enter into a trust agreement creating an irrevocable grantor trust for the holding of cash and/or annuity contracts for pension benefits accrued by the Participants under the Plan. Any assets of such trust shall be subject to the claims of creditors of the Employer to the extent set forth in the trust and Participants' interests in benefits under this

Plan shall only be those of unsecured creditors of the Employer. In the event of a Change of Control of Hubbell, the Employer shall enter into a trust agreement creating an irrevocable grantor trust for the holding of cash and/or annuity contracts in respect of the pension benefits accrued by the Participants (whether current or former); provided, further, that upon the occurrence of a Change of Control of Hubbell, the Employer shall transfer to the trustee of the foregoing trust the maximum amount of assets estimated to be necessary to satisfy the Employer's obligations hereunder, as in effect immediately prior to the Change of Control of Hubbell.

ARTICLE VIII

PLAN ADMINISTRATION

8.1 The general administration of this Plan and the responsibility for carrying out the provisions hereof shall be vested in the Compensation Committee.

8.2 The Compensation Committee may adopt, subject to the approval of the Board of Directors, such rules and regulations as it may deem necessary for the proper administration of this Plan, and its decision in all matters shall be final, conclusive, and binding. The Compensation Committee shall also have the discretion and authority to (a) make, amend, interpret, and enforce all appropriate rules and regulations for the administration of this Plan, and (b) decide or resolve any and all questions, including benefit entitlement determinations and interpretations of this Plan, as may arise in connection with the Plan.

8.3 To the extent applicable, this Plan shall be interpreted in accordance with Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder. If the Company determines that any compensation or benefits payable under this Plan do not comply with Code Section 409A and related Department of Treasury guidance, the Company may amend this Plan or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take such other actions as the Company deems necessary or appropriate to comply with the requirements of Code Section 409A and related Department of Treasury guidance; provided that no such amendment shall be effective without the Participant's consent unless it preserves the Participant's economic benefit prior to such amendment.

ARTICLE IX

AMENDMENT AND TERMINATION

9.1 The Board of Directors of the Employer reserves in its sole and exclusive discretion the right at any time and from time to time to amend this Plan in any respect or terminate this Plan without restriction and without the consent of any Participant, Beneficiary or Spouse; provided, however, that no amendment or termination of this Plan shall impair the right of any Participant, Beneficiary or Spouse to receive benefits earned and accrued hereunder prior to such amendment or termination.

9.2 Notwithstanding any other provisions of the Plan to the contrary following a Change of Control of Hubbell:

- (a) the accrued benefit hereunder of any Participant as of the date of a Change of Control of Hubbell may not be reduced;
- (b) any Service accrued by a Participant as of the date of a Change of Control of Hubbell cannot be reduced;
- (c) no amendment or action of the Compensation Committee which affects any Participant is valid and enforceable without the prior written consent of such Participant; and
- (d) no termination of the Plan shall have the effect of reducing any benefits accrued under the Plan prior to such termination.

ARTICLE X
MISCELLANEOUS PROVISIONS

10.1 Nothing contained herein shall be deemed to give any individual the right to be retained in the service of the Employer or to interfere with the rights of the Employer to discharge any individual at any time, with or without cause.

10.2 No Retirement Benefit payable hereunder may be assigned, pledged, mortgaged or hypothecated and, to the extent permitted by law, no such Retirement Benefit shall be subject to legal process or attachment for the payment of any claims against any person entitled to receive the same. Notwithstanding any provision herein to the contrary, the Employer may, as the Compensation Committee in its sole and absolute discretion shall determine, offset any amount to be paid to a Participant, Beneficiary or Spouse hereunder against any amounts which such Participant may owe to the Employer or a subsidiary of the Employer.

10.3 If a Participant, Beneficiary or Spouse entitled to receive any benefit hereunder is deemed by the Compensation Committee or is adjudged by a court of competent jurisdiction to be legally incapable of giving valid receipt and discharge for such benefit, such payments shall be paid to such person or persons as the Compensation Committee shall designate or to the person's duly appointed guardian. Such payments shall, to the extent made, be deemed a complete discharge for such payments under this Plan.

10.4 At the sole discretion of the Compensation Committee, and after written notice to the Participant, Beneficiary, or Spouse, as the case may be, rights to receive any benefit under this Plan may be forfeited, suspended, reduced or terminated in cases of gross misconduct by the Participant which is reasonably deemed to be prejudicial to the interests of the Employer or a subsidiary of the Employer, including but not limited to the utilization or disclosure of confidential information for gain or otherwise.

10.5 Payments made by the Employer under this Plan to any Participant, Beneficiary or Spouse shall be subject to such withholding as shall, at the time for such payment, be required under any income tax or other laws, whether of the United States or any other jurisdiction.

10.6 All expenses and costs in connection with the operation of this Plan shall be borne by the Employer.

10.7 The provisions of this Plan will be construed according to the laws of the State of Connecticut, excluding the provisions of any such laws that would require the application of the laws of another jurisdiction.

10.8 The masculine pronoun wherever used herein shall include the feminine gender and the feminine the masculine and the singular number as used herein shall include the plural and the plural the singular unless the context clearly indicates a different meaning.

10.9 The titles to articles and headings of sections of this Plan are for convenience of reference, and in case of any conflict, the text of the Plan, rather than such titles and headings, shall control.

10.10 The Plan is intended to be a plan that is not qualified within the meaning of Code Section 401(a) and that “is unfunded and is maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees” within the meaning of ERISA Sections 201(2), 301(a)(3) and 401(a)(1). The Plan shall be administered and interpreted (a) to the extent possible in a manner consistent with the intent described in the preceding sentence, and (b) in accordance with Code Section 409A and related Treasury guidance and Regulations.

10.11 Participants and their Beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests or claims in any property or assets of an Employer. For purposes of the payment of benefits under this Plan, any and all of an Employer’s assets shall be, and remain, the general, unpledged unrestricted assets of the Employer. An Employer’s obligation under the Plan shall be merely that of an unfunded and unsecured promise to pay money in the future.

ARTICLE XI

CHANGE OF CONTROL

11.1 The provisions of Section 11.2 shall become effective immediately upon and apply to any Participant who was a Participant on the date of a Change of Control of Hubbell. The provisions of Section 11.3 shall apply to any Participant who is employed by the Employer who is involved in a Change in Control of Employer

11.2 Notwithstanding Section 5.1, 5.2, 5.4 or 6.2, upon the occurrence of a Change of Control of Hubbell.

(a) all benefits otherwise payable under this Plan to such Participant, Beneficiary or Spouse, as the case may be, shall be paid out in one lump sum no later than thirty (30) days after such Participant’s Separation from Service, or, if the Participant is in pay status or deceased at the time of the Change of Control of Hubbell, to such Participant or his Spouse (as the case may be) then receiving benefits no later than thirty (30) days after such Change of Control of Hubbell. The amounts to be paid out in such lump sum shall be calculated using the actuarial assumptions set forth on Exhibit A, attached hereto.

(b) Notwithstanding Section 8.1 the Plan shall be administered by the Compensation Committee, which shall have full authority to interpret the Plan, to establish rules

and regulations relating to the Plan, to determine the criteria for eligibility to participate in the Plan, to select Participants in the Plan, and to make all other determinations and take all other actions necessary or appropriate for the proper administration of the Plan.

(c) No member of the Compensation Committee shall be eligible to participate in the Plan.

(d) The Compensation Committee may not offset any Retirement Benefits under the provisions of Section 9.2.

(e) Section 10.4 shall no longer apply.

11.3 Notwithstanding anything contained in the Plan to the contrary, the provisions of this Section 11.3 shall apply solely with respect to any Participant who is employed by an Employer involved in a Change in Control of Employer:

(a) Each such Participant shall be fully vested in their accrued benefit as of the date of the Change of Control of Employer; and

(b) Such Employer (or successor in interest thereto) may in its sole discretion either:

(i) Assume the responsibility for payment of all Retirement Benefits applicable to such Participants under this Plan, in which case Hubbell will transfer such liabilities with respect to such Participants to the Employer, or successor in interest thereto and Hubbell and this Plan shall have no further liability with respect to any such Participants; or

(ii) Terminate the Plan with respect to such Participants, in which case, the Participant's shall receive their Retirement Benefits paid in a lump sum within thirty (30) days of the date of the Change in Control of Employer. The amounts to be paid out in such lump sum shall be calculated using the actuarial assumptions set forth on Exhibit A, attached hereto.

ARTICLE XII

CLAIMS PROCEDURES

12.1 Presentation of Claim. Any Participant or Beneficiary of a deceased Participant (such Participant or Beneficiary being referred to below as a "Claimant") may deliver to the Compensation Committee a written claim for a determination with respect to the amounts distributable to such Claimant from the Plan. If such a claim relates to the contents of a notice received by the Claimant, the claim must be made within 60 days after such notice was received by the Claimant. All other claims must be made within 180 days of the date on which the event that caused the claim to arise occurred. The claim must state with particularity the determination desired by the Claimant.

12.2 Notification of Decision. The Compensation Committee shall consider a Claimant's claim within a reasonable time, but no later than 90 days after receiving the claim. If

the Compensation Committee determines that special circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the Claimant prior to the termination of the initial 90 day period. In no event shall such extension exceed a period of 90 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Compensation Committee expects to render the benefit determination. The Compensation Committee shall notify the Claimant in writing:

(a) that the Claimant's requested determination has been made, and that the claim has been allowed in full; or

(b) that the Compensation Committee has reached a conclusion contrary, in whole or in part, to the Claimant's requested determination, and such notice must set forth in a manner calculated to be understood by the Claimant:

(i) the specific reason(s) for the denial of the claim, or any part of it;

(ii) specific reference(s) to pertinent provisions of the Plan upon which such denial was based;

(iii) a description of any additional material or information necessary for the Claimant to perfect the claim, and an explanation of why such material or information is necessary;

(iv) an explanation of the claim review procedure set forth in Section 12.3 below; and

(v) a statement of the Claimant's right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination on review.

12.3 Review of a Denied Claim. On or before 60 days after receiving a notice from the Compensation Committee that a claim has been denied, in whole or in part, a Claimant (or the Claimant's duly authorized representative) may file with the Committee a written request for a review of the denial of the claim. The Claimant (or the Claimant's duly authorized representative):

(a) may, upon request and free of charge, have reasonable access to, and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the claim for benefits;

(b) may submit written comments or other documents; and/or

(c) may request a hearing, which the Compensation Committee, in its sole discretion, may grant.

12.4 The Compensation Committee shall render its decision on review promptly, and no later than 60 days after the Compensation Committee receives the Claimant's written request for a review of the denial of the claim. If the Compensation Committee determines that special

circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the Claimant prior to the termination of the initial 60 day period. In no event shall such extension exceed a period of 60 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Compensation Committee expects to render the benefit determination. In rendering its decision, the Compensation Committee shall take into account all comments, documents, records and other information submitted by the Claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. The decision must be written in a manner calculated to be understood by the Claimant, and it must contain:

(a) specific reasons for the decision;

(b) specific reference(s) to the pertinent Plan provisions upon which the decision was based;

(c) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the Claimant's claim for benefits; and

(d) a statement of the Claimant's right to bring a civil action under ERISA Section 502(a).

12.5 A Claimant's compliance with the foregoing provisions of this Article 12 is a mandatory prerequisite to a Claimant's right to commence any legal action with respect to any claim for benefits under this Plan.

EXHIBIT A
ASSUMPTIONS

The assumptions to be used are those specified under Section 417(e) of the Internal Revenue Code of 1986, as amended, which assumptions are the minimum lump sum factors permitted to be used for the calculation of pension benefits under the Hubbell Retirement Plan, calculated as if payable at age 55 (or, if higher, the Participant's actual age as of the date of termination of employment).

HUBBELL INCORPORATED
EXECUTIVE DEFERRED COMPENSATION PLAN
Effective January 1, 2008

TABLE OF CONTENTS

	<u>Page</u>
Article I. Definitions	1
Article II. Selection, Enrollment, Eligibility	5
Article III. Deferral Commitments/Company Contribution Amounts/ Vesting/Crediting/Taxes	6
Article IV. In-Service Distribution; Unforeseeable Emergencies	10
Article V. Change in Control	11
Article VI. Separation from Service, Disability or Death	12
Article VII. Beneficiary Designation	13
Article VIII. Leave of Absence	14
Article IX. Termination of Plan, Amendment or Modification	15
Article X. Administration	15
Article XI. Other Benefits and Agreements	16
Article XII. Claims Procedures	16
Article XIII. Trust	18
Article XIV. Miscellaneous	19

PURPOSE

The purpose of this Plan is to provide nonqualified deferred compensation to a select group of management or highly compensated Employees of Hubbell Incorporated, a Connecticut corporation, and its subsidiaries. This Plan shall be unfunded for tax purposes and for purposes of Title I of ERISA.

This Plan is intended to comply with all applicable law, including Code Section 409A and related Treasury guidance and Regulations, and shall be operated and interpreted in accordance with this intention.

ARTICLE I. **DEFINITIONS**

For the purposes of this Plan, unless otherwise clearly apparent from the context, the following phrases or terms shall have the following indicated meanings:

1.1 “Account Balance” shall mean, with respect to a Participant, an entry on the records of the Employer equal to the sum of the Participant’s Annual Accounts. The Account Balance shall be a bookkeeping entry only and shall be utilized solely as a device for the measurement and determination of the amounts to be paid to a Participant, or his or her designated Beneficiary, pursuant to this Plan.

1.2 “Annual Account” shall mean, with respect to a Participant, an entry on the records of the Employer equal to (a) the sum of the Participant’s Annual Deferral Amount, Company Contribution Amount (if any) for any one Plan Year, plus (b) amounts credited or debited to such amounts pursuant to this Plan, less (c) all distributions made to the Participant or his or her Beneficiary pursuant to this Plan that relate to the Annual Account for such Plan Year. The Annual Account shall be a bookkeeping entry only and shall be utilized solely as a device for the measurement and determination of the amounts to be paid to a Participant, or his or her designated Beneficiary, pursuant to this Plan.

1.3 “Annual Deferral Amount” shall mean that portion of a Participant’s Bonus, that a Participant defers in accordance with Article III for any one Plan Year, without regard to whether such amounts are withheld and credited during such Plan Year.

1.4 “Base Salary” shall mean the base or regular cash salary relating to services performed during any calendar year, excluding distributions from nonqualified deferred compensation plans, bonuses, commissions, overtime, fringe benefits, stock options, relocation expenses, incentive payments, non-monetary awards and automobile and other allowances paid to a Participant for services rendered (whether or not such amounts are included in the Employee’s gross income). Base Salary shall be calculated before reduction for compensation voluntarily deferred or contributed by the Participant pursuant to all qualified or nonqualified plans of any Employer and shall be calculated to include amounts not otherwise included in the Participant’s gross income under Code Sections 125, 402(e)(3), 402(h), or 403(b) pursuant to plans established by any Employer; provided, however, that all such amounts will be included in compensation only to the extent that had there been no such plan, the amount would have been payable in cash to the Employee.

1.5 “Beneficiary” shall mean one or more persons, trusts, estates or other entities, designated in accordance with Article X, that are entitled to receive benefits under this Plan upon the death of a Participant.

1.6 “Board” shall mean the board of directors of the Company.

1.7 “Bonus” shall mean any cash incentive or bonus compensation, in addition to Base Salary, earned by a Participant under any Employer’s annual bonus and cash incentive plans, but shall not include any stock options, stock appreciation rights, restricted stock, commissions or fringe benefits. A Participant’s Bonus shall be calculated before reduction for compensation voluntarily deferred or contributed by the Participant pursuant to all qualified or nonqualified plans of any Employer and shall be calculated to include amounts not otherwise included in the Participant’s gross income under Code Sections 125, 402(e) (3), 402(h), or 403(b) pursuant to plans established by any Employer; provided, however, that all such amounts will be included in compensation only to the extent that had there been no such plan, the amount would have been payable in cash to the Employee.

1.8 “Change in Control of Employer” shall mean the any one of the following with respect to a Participant employed by that Employer:

(a) The date that the Company no longer owns at least 50% of the outstanding equity securities of the Employer (other than the Company); provided, that on such date, there occurs a “change in control event” with respect to the Employer under Treas. Reg. §1.409A-3(i)(5); or

(b) A sale of substantially all of the assets of the Employer which qualifies as a change in a substantial portion of the Employer’s assets under Treas. Reg. §1.409A-3(i)(5)(vii).

1.9 “Change of Control of Hubbell” means the first to occur of any one of the following:

(a) Continuing Directors during any 12 month period no longer constitute a majority of the Directors;

(b) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(vi)(D)), acquires (or has acquired within the 12 month period ending on the date of the last acquisition by such person or persons) directly or indirectly, thirty percent (30%) or more of the voting power of the then outstanding securities of the Company entitled to vote for the election of the Company’s directors; provided that this Section 1.9(b) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by an Employer or any affiliate of the Company;

(c) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(v)(B)), acquires ownership (including any previously owned securities) of more than fifty percent (50%) of either (i) the voting power value of the then outstanding

securities of the Company entitled to vote for the election of the Company's directors or (ii) the fair market value of the Company; provided that this Section 1.9(c) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by an Employer or any affiliate of the Company; or

(d) A sale of substantially all of the Company's assets.

Provided, that the transaction or event described in subsection (a), (b), (c) or (d) constitutes a "change in control event," as defined in Treas. Reg. §1.409A-3(i)(5).

1.10 "Code" shall mean the Internal Revenue Code of 1986, as it may be amended from time to time.

1.11 "Committee" shall mean the committee described in Article XIII.

1.12 "Company" shall mean Hubbell Incorporated, a Connecticut corporation, and any successor to all or substantially all of the Company's assets or business.

1.13 "Company Contribution Amount" shall mean, for any one Plan Year, the amount determined in accordance with Section 3.4(a).

1.14 "Continuing Director" shall mean any individual who is a member of the Company's Board of Directors on December 9, 1986 or was designated (before such person's initial election as a Director) as a Continuing Director by 2/3 of the then Continuing Directors.

1.15 "Director" shall mean a member of the board of directors of the Company.

1.16 "Disability" or "Disabled" shall mean that a Participant is either (a) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (b) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than 3 months under an accident and health plan covering employees of the Participant's Employer. For purposes of this Plan, a Participant shall be deemed Disabled if determined to be totally disabled by the Social Security Administration. A Participant shall also be deemed Disabled if determined to be disabled in accordance with the applicable disability insurance program of such Participant's Employer, provided that the definition of "disability" applied under such disability insurance program complies with the requirements of this Section.

1.17 "Distribution Date" shall mean the date upon which all or an objectively determinable portion of a Participant's vested benefits will become eligible for distribution. Except as otherwise provided in the Plan, a Participant's Distribution Date shall be determined based on the earliest to occur of an event or scheduled date set forth in Articles IV through VI, as applicable.

1.18 “Election Form” shall mean the form, which may be in electronic format, established from time to time by the Committee that a Participant completes, signs and returns to the Committee to make an election under the Plan.

1.19 “Eligible Employee” shall mean a person who (for any Plan Year or portion thereof) is: (1) an Employee of an Employer; (2) subject to U.S. income tax laws; and (3) designated by the Committee as eligible to participate in the Plan, or a member of a group of Employees designated by the Committee as eligible to participate in the Plan, as determined from time to time.

1.20 “Employee” shall mean a person who is an employee of an Employer.

1.21 “Employer(s)” shall mean:

(a) except as otherwise provided in part (b) of this Section 1.22, the Company and/or any of its subsidiaries (now in existence or hereafter formed or acquired), and

(b) for the purpose of determining whether a Participant has experienced a Separation from Service:

(i) the entity for which the Participant performs services and with respect to which the legally binding right to compensation deferred or contributed under this Plan arises; and

(ii) all other entities with which the entity described above would be aggregated and treated as a single employer under Code Section 414(b), or as applicable, however substituting 50% for wherever 80% appears in, and otherwise must be used when applying, the applicable provisions of (A) Code Section 1563 for determining a controlled group of corporations under Code Section 414(b), and (B) Treas. Reg. §1.414(c)-2 for determining the trades or businesses that are under common control under Code Section 414(c).

1.22 “ERISA” shall mean the Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

1.23 “401(k) Plan” shall mean, the Hubbell Incorporated Employee Savings and Investment Plan as it may be amended from time to time, or any successor thereto.

1.24 “Participant” shall mean an Employee who has an Account Balance under the Plan.

1.25 “Performance-Based Compensation” shall mean compensation the entitlement to or amount of which is contingent on the satisfaction of pre-established organizational or individual performance criteria relating to a performance period of at least 12 consecutive months, as determined by the Committee in accordance with Treas. Reg. §1.409A-1(e).

1.26 “Plan” shall mean the Hubbell Incorporated Executive Deferred Compensation Plan, as set forth herein as amended from time to time, and by any other documents that together

with this document define a Participant's rights to amounts credited to his or her Account Balance.

1.27 "Plan Year" shall mean a period beginning on January 1 of each calendar year and continuing through December 31 of such calendar year.

1.28 "Separation from Service" shall mean a termination of services provided by a Participant to his or her Employer, whether voluntarily or involuntarily, other than by reason of death or Disability, as determined by the Committee in accordance with Treas. Reg. §1.409A-1(h).

1.29 "Trust" shall mean one or more trusts established by the Company in accordance with Article XIII.

1.30 "Unforeseeable Emergency" shall mean a severe financial hardship of the Participant resulting from (a) an illness or accident of the Participant, the Participant's spouse, the Participant's Beneficiary or the Participant's dependent (as defined in Code Section 152 without regard to paragraphs (b)(1), (b)(2) and (d)(1)(b) thereof), (b) a loss of the Participant's property due to casualty, or (c) such other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant, all as determined by the Committee based on the relevant facts and circumstances.

ARTICLE II.

SELECTION, ENROLLMENT, ELIGIBILITY

2.1 Designation by Committee. Participation in the Plan shall be limited to Eligible Employees. The Committee shall designate the Employees or groups of Employees who are eligible to participate in the Plan.

2.2 Enrollment and Eligibility Requirements; Commencement of Participation.

(a) As a condition to participation, each Eligible Employee shall complete, execute and return to the Committee an Election Form by the deadline(s) established by the Committee in accordance with the applicable provisions of this Plan. In addition, the Committee shall establish from time to time such other enrollment requirements as it determines, in its sole discretion, are necessary.

(b) Each Eligible Employee who is eligible to participate in the Plan shall commence participation in the Plan on the date that the Committee determines that the Eligible Employee has met all enrollment requirements set forth in this Plan and required by the Committee, including returning all required documents to the Committee within the specified time period.

(c) If an Eligible Employee fails to meet all requirements established by the Committee within the period required, that Employee shall not be eligible to participate in the Plan during such Plan Year.

(d) A Participant shall not be permitted to make any deferrals to the Plan, if he ceases to be an Eligible Employee. If a Participant ceases to be an Eligible Employee then his Accounts will remain in and continue to be subject to the provisions of the Plan until fully distributed from the Plan and the Participant has no further Account Balance.

ARTICLE III.
DEFERRAL COMMITMENTS/COMPANY CONTRIBUTION AMOUNTS/
VESTING/CREDITING/TAXES

3.1 Maximum Deferral.

(a) **Annual Deferral Amount.** For each Plan Year, a Participant may elect to defer, as his or her Annual Deferral Amount, a percentage of his or her Bonus, up to such percentage as is determined by the Committee from time to time (such percentage not to exceed 50%); provided, however, that the amount deferred under the Plan shall be only the amount that is in excess of the sum of (i) the amount first elected to be deferred into the 401(k) Plan for such Plan Year (regardless of any subsequent changes to such election during the Plan Year), (ii) the amount necessary for the Employer to satisfy any income and employment tax withholding obligations with respect to such Participant for such Plan Year, and (iii) the contributions by the Participant to or any other employee benefit plan of the Employer.

(b) **Short Plan Year.** Notwithstanding the foregoing, if a Participant first becomes a Participant after the first day of a Plan Year, then to the extent required by Section 3.2 and Code Section 409A and related Treasury Regulations, the maximum amount of the Participant's Bonus that may be deferred by the Participant for the Plan Year shall be determined by applying the percentages elected by the Participant to the portion of such Bonus attributable to services performed after the date that the Participant's deferral election is made.

(c) **Limitation on Bonus Deferral.** Notwithstanding subsection (a), a Participant's deferral of Bonus for a Plan Year shall not be greater than the excess, if any, of: (i) the sum of the Participant's Base Salary for such Plan Year and the Participant's Bonus for such Plan Year, over (ii) the limitation imposed on the Participant's annual compensation pursuant to Section 401(a)(17) of the Code for the Plan Year in which the Bonus (or portion thereof) is payable.

3.2 Timing of Deferral Elections; Effect of Election Form.

(a) **General Timing Rule for Deferral Elections.** Except as otherwise provided in this Section 3.2, in order for a Participant to make a valid election to defer Bonus the Participant must submit an Election Form on or before the deadline established by the Committee, which in no event shall be later than the December 31st preceding the Plan Year in which such compensation will be earned.

Any deferral election made in accordance with this Section 3.2(a) shall be irrevocable; provided, however, that if the Committee permits or requires Participants to make a deferral election by the deadline described above for an amount that qualifies as Performance-Based Compensation, the Committee may permit a Participant to subsequently change his or her

deferral election for such compensation by submitting a new Election Form in accordance with Section 3.2(c) below.

(b) **Timing of Deferral Elections for Newly Eligible Plan Participants.** An Eligible Employee who first becomes eligible to participate in the Plan on or after the beginning of a Plan Year may be permitted to make an election to defer the portion of Bonus attributable to services to be performed after such election, provided that the Participant submits an Election Form on or before the deadline established by the Committee, which in no event shall be later than 30 days after the Participant first becomes eligible to participate in the Plan.

If a deferral election made in accordance with this Section 3.2(b) relates to compensation earned based upon a specified performance period, the amount eligible for deferral shall be equal to (i) the total amount of compensation for the performance period, multiplied by (ii) a fraction, the numerator of which is the number of days remaining in the service period after the Participant's deferral election is made, and the denominator of which is the total number of days in the performance period.

Any deferral election made in accordance with this Section 3.2(b) shall become irrevocable no later than the 30th day after the date the Eligible Employee becomes eligible to participate in the Plan.

(c) **Timing of Deferral Elections for Performance-Based Compensation.** Subject to the limitations described below, the Committee may determine that an irrevocable deferral election for an amount that qualifies as Performance-Based Compensation may be made by submitting an Election Form on or before the deadline established by the Committee, which in no event shall be later than 6 months before the end of the performance period.

In order for a Participant to be eligible to make a deferral election for Performance-Based Compensation in accordance with the deadline established pursuant to this Section 3.2(c), the Participant must have performed services continuously from the later of (i) the beginning of the performance period for such compensation, or (ii) the date upon which the performance criteria for such compensation are established, through the date upon which the Participant makes the deferral election for such compensation. In no event shall a deferral election submitted under this Section 3.2(c) be permitted to apply to any amount of Performance-Based Compensation that has become readily ascertainable.

3.3 Withholding and Crediting of Annual Deferral Amounts. The Annual Deferral Amount shall be withheld at the time the Bonus otherwise would be paid to the Participant, whether or not this occurs during the Plan Year itself. Annual Deferral Amounts shall be credited to the Participant's Annual Account for such Plan Year at the time such amounts would otherwise have been paid to the Participant.

3.4 Company Contribution Amount.

(a) For each Plan Year, an Employer, in its sole discretion, may, but is not required to, credit any amount it desires to any Participant's Annual Account under this Plan, which amount shall be part of the Participant's Company Contribution Amount for that Plan Year. The amount so credited to a Participant may be smaller or larger than the amount credited to any other Participant, and the amount credited to any Participant for a Plan Year may be zero,

even though one or more other Participants receive a Company Contribution Amount for that Plan Year. The Company Contribution Amount described in this Section 3.4(a), if any, shall be credited to the Participant's Annual Account for the applicable Plan Year on a date or dates to be determined by the Committee.

(b) If not otherwise specified in an agreement entered into between the Participant and the Employer, the amount (or the method or formula for determining the amount) of a Participant's Company Contribution Amount shall be set forth in writing in one or more documents, which shall be deemed to be incorporated into this Plan in accordance with Section 1.26, no later than the date on which such Company Contribution Amount, as applicable is credited to the applicable Annual Account of the Participant.

3.5 Vesting.

(a) A Participant shall at all times be 100% vested in the portion of his or her Account Balance attributable to Annual Deferral Amounts, plus amounts credited or debited on such amounts pursuant to Section 3.6.

(b) In the event that an Employer makes a Company Contribution Amount, such contributions may be subject to vesting and forfeiture based on a Participant's continued employment, and/or years of service with the Employer, as may be determined by the Employer. In such case the Employer shall set forth in writing, which shall be deemed to be incorporated into this Plan in accordance with Section 1.26, any such vesting provisions,

3.6 Crediting/Debiting of Account Balances. In accordance with, and subject to, the rules and procedures that are established from time to time by the Committee, in its sole discretion, amounts shall be credited or debited to a Participant's Account Balance in accordance with the following rules:

(a) **Measurement Funds.** The Participant may elect one or more of the measurement funds selected by the Committee, in its sole discretion, which are based on certain mutual funds (the "Measurement Funds"), for the purpose of crediting or debiting additional amounts to his or her Account Balance. As necessary, the Committee may, in its sole discretion, discontinue, substitute or add a Measurement Fund.

(b) **Election of Measurement Funds.** A Participant, in connection with his or her initial deferral election in accordance with Section 3.2 above, shall elect, on the Election Form, one or more Measurement Fund(s) (as described in Section 3.6(a) above) to be used to determine the amounts to be credited or debited to his or her Account Balance. If a Participant does not elect any of the Measurement Funds as described in the previous sentence, the Participant's Account Balance shall automatically be allocated into a default Measurement Fund, selected by the Committee, in its sole discretion. The Participant may (but is not required to) elect, by submitting an Election Form to the Committee that is accepted by the Committee or in such other manner as is prescribed by the Committee from time to time, to add or delete one or more Measurement Fund(s) to be used to determine the amounts to be credited or debited to his or her Account Balance, or to change the portion of his or her Account Balance allocated to each previously or newly elected Measurement Fund. If an election is made in accordance with the

previous sentence, it shall apply as of the first business day deemed reasonably practicable by the Committee, in its sole discretion, and shall continue thereafter for each subsequent day in which the Participant participates in the Plan, unless changed in accordance with the previous sentence. Notwithstanding the foregoing, the Committee, in its sole discretion, may impose limitations on the frequency with which one or more of the Measurement Funds elected in accordance with this Section 3.6(b) may be added or deleted by such Participant; furthermore, the Committee, in its sole discretion, may impose limitations on the frequency with which the Participant may change the portion of his or her Account Balance allocated to each previously or newly elected Measurement Fund.

(c) **Proportionate Allocation**. In making any election described in Section 3.6(b) above, the Participant shall specify on the Election Form, in increments of one percent (1%), the percentage of his or her Account Balance or Measurement Fund, as applicable, to be allocated/reallocated.

(d) **Crediting or Debiting Method**. The performance of each Measurement Fund (either positive or negative) will be determined on a daily basis based on the manner in which such Participant's Account Balance has been hypothetically allocated among the Measurement Funds by the Participant.

(e) **No Actual Investment**. Notwithstanding any other provision of this Plan that may be interpreted to the contrary, the Measurement Funds are to be used for measurement purposes only, and a Participant's election of any such Measurement Fund, the allocation of his or her Account Balance thereto, the calculation of additional amounts and the crediting or debiting of such amounts to a Participant's Account Balance shall not be considered or construed in any manner as an actual investment of his or her Account Balance in any such Measurement Fund. In the event that the Company or any trustee, in its own discretion, decides to invest funds in any or all of the investments on which the Measurement Funds are based, no Participant shall have any rights in or to such investments themselves. Without limiting the foregoing, a Participant's Account Balance shall at all times be a bookkeeping entry only and shall not represent any investment made on his or her behalf by the Company or any Trust; the Participant shall at all times remain an unsecured creditor of the Company.

3.7 FICA and Other Taxes.

(a) **Annual Deferral Amounts**. For each Plan Year in which an Annual Deferral Amount is being withheld from a Participant, the Participant's Employer(s) shall withhold from that portion of the Participant's Base Salary, Bonus or any other compensation that is not being deferred, in a manner determined by the Employer(s), the Participant's share of FICA and other employment taxes on such Annual Deferral Amount. If necessary, the Committee may reduce the Annual Deferral Amount in order to comply with this Section 3.7.

(b) **Company Contribution Amounts**. When a Participant becomes vested in a portion of his or her Account Balance attributable to any Company Contribution Amounts, the Participant's Employer(s) shall withhold from that portion of the Participant's Base Salary, Bonus, or any other compensation that is not deferred, in a manner determined by the Employer(s), the Participant's share of FICA and other employment taxes on such amounts. If

necessary, the Committee may reduce the vested portion of the Participant's Company Contribution Amount in order to comply with this Section 3.7.

(c) **Distributions.** The Participant's Employer(s), or any trustee of the Trust, shall withhold from any payments made to a Participant under this Plan all federal, state and local income, employment and other taxes required to be withheld by the Employer(s), or the trustee of the Trust, in connection with such payments, in amounts and in a manner to be determined in the sole discretion of the Employer(s) and any trustee of the Trust.

ARTICLE IV. **IN-SERVICE DISTRIBUTION; UNFORESEEABLE EMERGENCIES**

4.1 In-Service Distributions. In connection with each election to defer an Annual Deferral Amount, a Participant may elect to receive all or a portion of such Annual Deferral Amount, plus amounts credited or debited on that amount pursuant to Section 3.6, in the form of a lump sum payment, prior to incurring a Separation from Service, calculated as of the close of business on or around the Distribution Date designated by the Participant in accordance with this Section (an "In-Service Distribution"). The Distribution Date for the amount subject to an In-Service Distribution election shall be the first business day of any Plan Year designated by the Participant, which may be no sooner than two (2) Plan Years after the end of the Plan Year to which the Participant's deferral election relates, unless otherwise provided on an Election Form approved by the Committee. A Participant may have in existence no more than five (5) In-Service Distribution elections at any one time.

Subject to the other terms and conditions of this Plan, each In-Service Distribution elected shall be paid out during a thirty (30) day period commencing immediately after the Distribution Date. By way of example, if an In-Service Distribution is elected for Annual Deferral Amounts that are earned in the Plan Year commencing January 1, 2008, the earliest Distribution Date that may be designated by a Participant would be the first business day of January, 2011, and the In-Service Distribution would be paid out during the thirty (30) day period commencing immediately after such Distribution Date.

4.2 Postponing In-Service Distributions. A Participant may elect to postpone an In-Service Distribution described in Section 4.1 above, and have such amount paid out during a thirty (30) day period commencing immediately after an allowable alternative Distribution Date designated in accordance with this Section 4.2. In order to make such an election, the Participant must submit an Election Form to the Committee in accordance with the following criteria:

- (a) The election of the new Distribution Date shall have no effect until at least 12 months after the date on which the election is made;
- (b) The new Distribution Date selected by the Participant for such In-Service Distribution must be the first business day of a Plan Year that is no sooner than 5 years after the previously designated Distribution Date; and
- (c) The election must be made at least 12 months prior to the Participant's previously designated Distribution Date for such In-Service Distribution.

For purposes of applying the provisions of this Section 4.2, a Participant's election to postpone an In-Service Distribution shall not be considered to be made until the date on which the election becomes irrevocable. Such an election shall become irrevocable no later than the date that is 12 months prior to the Participant's previously designated Distribution Date for such In-Service Distribution.

4.3 Other Distributions Take Precedence Over In-Service Distributions. Should an event occur prior to any Distribution Date designated for an In-Service Distribution that would trigger payment under Articles V or VI, as applicable, all amounts subject to an In-Service Distribution election shall be paid in accordance with the other applicable provisions of the Plan and not in accordance with this Article IV.

4.4 Unforeseeable Emergencies.

(a) If a Participant experiences an Unforeseeable Emergency prior to the occurrence of a distribution event described in Articles V or VI, as applicable, the Participant may petition the Committee to receive a partial or full payout from the Plan. The payout, if any, from the Plan shall not exceed the lesser of (i) the Participant's vested Account Balance, calculated as of the close of business on or around the Distribution Date for such payout, as determined by the Committee in accordance with provisions set forth below, or (ii) the amount necessary to satisfy the Unforeseeable Emergency, plus amounts necessary to pay Federal, state, or local income taxes or penalties reasonably anticipated as a result of the distribution. A Participant shall not be eligible to receive a payout from the Plan to the extent that the Unforeseeable Emergency is or may be relieved (A) through reimbursement or compensation by insurance or otherwise, (B) by liquidation of the Participant's assets, to the extent the liquidation of such assets would not itself cause severe financial hardship or (C) by cessation of deferrals under this Plan.

If the Committee, in its sole discretion, approves a Participant's petition for payout from the Plan, the Participant's Distribution Date for such payout shall be the date on which such Committee approval occurs and such payout shall be distributed to the Participant in a lump sum no later than thirty (30) days after such Distribution Date. In addition, in the event of such approval the Participant's outstanding deferral elections under the Plan shall be cancelled.

(b) A Participant's deferral elections under this Plan shall also be cancelled to the extent the Committee determines that such action is required for the Participant to obtain a hardship distribution from the 401(k) Plan pursuant to Treas. Reg. §1.401(k)-1(d)(3).

ARTICLE V.
CHANGE IN CONTROL

5.1 Change in Control of Hubbell. A Participant, in connection with his or her commencement of participation in the Plan, shall have an opportunity to irrevocably elect to receive his or her vested Account Balance in the form of a lump sum payment in the event that a Change in Control of Hubbell occurs prior to the Participant's Separation from Service, Disability or death (a "Change in Control Distribution"). The Distribution Date for the Change in Control Distribution, if any, shall be the date on which the Change in Control occurs.

If a Participant elects not to receive a Change in Control Distribution, or fails to make an election in connection with his or her commencement of participation in the Plan, the Participant's Account Balance shall be paid in accordance with the other applicable provisions of the Plan.

5.2 Payment of Change in Control Distribution. The Change in Control Distribution, if any, shall be calculated as of the close of business on or around the Participant's Distribution Date, as determined by the Committee, and paid to the Participant no later than thirty (30) days after the Participant's Distribution Date.

5.3 Change in Control of Employer. Notwithstanding anything contained in the Plan to the contrary, the provisions of this Section 5.3 shall apply solely with respect to any Participant who is employed by an Employer involved in a Change in Control of Employer:

(a) Such Participant shall be fully vested in his or her Account Balances as of the date of the Change in Control of Employer.

(b) Such Employer (or successor in interest thereto) may in its sole discretion either:

(i) Assume the responsibility for payment of all benefits applicable to such Participants under this Plan, in which case the Company will transfer such liabilities with respect to such Participants to the Employer, or successor in interest thereto and the Company and this Plan shall have no further liability with respect to any such Participants; or

(ii) Terminate the Plan with respect to such Participants, in which case, the Participant's shall receive their Account Balances paid in a lump sum within thirty (30) days of the date of the Change in Control of Employer.

ARTICLE VI.

SEPARATION FROM SERVICE, DISABILITY OR DEATH

6.1 Timing of Benefit. If a Participant experiences a Separation from Service, becomes Disabled or dies while in the employ of the Employer then, the Participant (or in the case of death the Designated Beneficiary) shall receive his or her vested Account Balance in either a lump sum payment or annual installments as elected by the Participant in accordance with Section 6.2. A Participant's vested Account Balance shall be distributed commencing on the first business day of the seventh month following the date on which the Participant experiences such Separation from Service and within thirty (30) days following the Participant's Disability or death. If the Participant elected to receive his or her vested Account Balance in installments, the second and each subsequent installment shall be made on the first business day of the Plan Year next following the Plan Year in which the first such installment was paid, each of which shall be a Distribution Date. The Participant's vested Account Balance shall be calculated on or around each Distribution Date.

6.2 Payment of Retirement Benefit.

(a) In connection with a Participant's election to defer an Annual Deferral Amount, the Participant shall elect the form in which his or her Annual Account for such Plan Year will be paid. The Participant may elect to receive each Annual Account in the form of a lump sum or in installments over 5, 10 or 15 years. If the Participant elects installment, then the amount of each annual payment due to the Participant shall be calculated by multiplying the Participant's vested Account Balance by a fraction, the numerator of which is one and the denominator of which is the remaining number of annual payments due to the Participant. For purposes of this Plan, the right to receive payment in annual installments shall be treated as the entitlement to a single payment. If a Participant does not make any election with respect to the payment of an Annual Account, then the Participant shall be deemed to have elected to receive such Annual Account as a lump sum.

(b) A Participant may change the form of payment for an Annual Account by submitting an Election Form to the Committee in accordance with the following criteria:

- (i) The election shall not take effect until at least 12 months after the date on which the election is made;
- (ii) The new Distribution Date for such Annual Account shall be 5 years after the Distribution Date that would otherwise have been applicable to such Annual Account; and
- (iii) The election must be made at least 12 months prior to the Distribution Date that would otherwise have been applicable to such Annual Account.

For purposes of applying the provisions of this Section 6.2(b), a Participant's election to change the form of payment for an Annual Account shall not be considered to be made until the date on which the election becomes irrevocable. Such an election shall become irrevocable no later than the date that is 12 months prior to the Distribution Date that would otherwise have been applicable to such Annual Account. Subject to the requirements of this Section 6.2(b), the Election Form most recently accepted by the Committee that has become effective for an Annual Account shall govern the form of payout of such Annual Account.

ARTICLE VII. BENEFICIARY DESIGNATION

7.1 Beneficiary. Each Participant shall have the right, at any time, to designate his or her Beneficiary(ies) (both primary as well as contingent) to receive any benefits payable under the Plan to a beneficiary upon the death of a Participant. The Beneficiary designated under this Plan may be the same as or different from the Beneficiary designation under any other plan of an Employer in which the Participant participates.

7.2 Beneficiary Designation; Change; Spousal Consent. A Participant shall designate his or her Beneficiary by completing and signing such forms as the Committee shall require, and returning it to the Committee or its designated agent. A Participant shall have the

right to change a Beneficiary by completing, signing and otherwise complying with the terms of the Committee's rules and procedures, as in effect from time to time. If the Participant names someone other than his or her spouse as a Beneficiary, the Committee may, in its sole discretion, determine that spousal consent is required to be provided in a form designated by the Committee, executed by such Participant's spouse and returned to the Committee. The Committee shall be entitled to rely on the last Beneficiary designation form filed by the Participant and accepted by the Committee prior to his or her death.

7.3 Acknowledgment. No designation or change in designation of a Beneficiary shall be effective until received and acknowledged in writing by the Committee or its designated agent.

7.4 No Beneficiary Designation. If a Participant fails to designate a Beneficiary as provided in Sections 7.1, 7.2 and 7.3 above or, if all designated Beneficiaries predecease the Participant or die prior to complete distribution of the Participant's benefits, then the Participant's designated Beneficiary shall be deemed to be his or her surviving spouse. If the Participant has no surviving spouse, the benefits remaining under the Plan to be paid to a Beneficiary shall be payable to the executor or personal representative of the Participant's estate.

7.5 Discharge of Obligations. The payment of benefits under the Plan to a Beneficiary shall fully and completely discharge all Employers and the Committee from all further obligations under this Plan with respect to the Participant, and that Participant's Plan Agreement shall terminate upon such full payment of benefits.

ARTICLE VIII.

LEAVE OF ABSENCE

8.1 Paid Leave of Absence. If a Participant is authorized by the Participant's Employer to take a paid leave of absence from the employment of the Employer, and such leave of absence does not constitute a Separation from Service, (a) the Participant shall continue to be considered eligible for the benefits provided under the Plan, and (b) the Annual Deferral Amount shall continue to be withheld during such paid leave of absence in accordance with Section 3.2.

8.2 Unpaid Leave of Absence. If a Participant is authorized by the Participant's Employer to take an unpaid leave of absence from the employment of the Employer for any reason, and such leave of absence does not constitute a Separation from Service, such Participant shall continue to be eligible for the benefits provided under the Plan. During the unpaid leave of absence, the Participant shall not be allowed to make any additional deferral elections. However, if the Participant returns to employment, the Participant may elect to defer an Annual Deferral Amount for the Plan Year following his or her return to employment and for every Plan Year thereafter while a Participant in the Plan, provided such deferral elections are otherwise allowed and an Election Form is delivered to and accepted by the Committee for each such election in accordance with Section 3.2 above.

ARTICLE IX.
TERMINATION OF PLAN, AMENDMENT OR MODIFICATION

9.1 Termination of Plan. Although each Employer anticipates that it will continue the Plan for an indefinite period of time, there is no guarantee that any Employer will continue the Plan or will not terminate the Plan at any time in the future. Accordingly, each Employer reserves the right to terminate the Plan with respect to all of its Participants. In the event of a Plan termination no new deferral elections shall be permitted for the affected Participants and such Participants shall no longer be eligible to receive new company contributions. However, after the Plan termination the Account Balances of such Participants shall continue to be credited with Annual Deferral Amounts attributable to a deferral election that was in effect prior to the Plan termination to the extent deemed necessary to comply with Code Section 409A and related Treasury Regulations, and additional amounts shall continue to be credited or debited to such Participants' Account Balances pursuant to Section 3.6. The Measurement Funds available to Participants following the termination of the Plan shall be comparable in number and type to those Measurement Funds available to Participants in the Plan Year preceding the Plan Year in which the Plan termination is effective. In addition, following a Plan termination, Participant Account Balances shall remain in the Plan and shall not be distributed until such amounts become eligible for distribution in accordance with the other applicable provisions of the Plan. Notwithstanding the preceding sentence, to the extent permitted by Treas. Reg. §1.409A-3(j)(4)(ix), the Employer may provide that upon termination of the Plan, all Account Balances of the Participants shall be distributed, subject to and in accordance with any rules established by such Employer deemed necessary to comply with the applicable requirements and limitations of Treas. Reg. §1.409A-3(j)(4)(ix).

9.2 Amendment. Any Employer may, at any time, amend or modify the Plan in whole or in part with respect to that Employer. Notwithstanding the foregoing, no amendment or modification shall be effective to decrease the value of a Participant's vested Account Balance in existence at the time the amendment or modification is made.

9.3 Effect of Payment. The full payment of the Participant's vested Account Balance in accordance with the applicable provisions of the Plan shall completely discharge all obligations to a Participant and his or her designated Beneficiaries under this Plan, and the Participant's Plan Agreement shall terminate.

ARTICLE X.
ADMINISTRATION

10.1 Committee Duties. Except as otherwise provided in this Article X, this Plan shall be administered by a Committee, which shall consist of the Board, or such committee as the Board shall appoint. Members of the Committee may be Participants under this Plan. The Committee shall also have the discretion and authority to (a) make, amend, interpret, and enforce all appropriate rules and regulations for the administration of this Plan, and (b) decide or resolve any and all questions, including benefit entitlement determinations and interpretations of this Plan, as may arise in connection with the Plan. Any individual serving on the Committee who is a Participant shall not vote or act on any matter relating solely to himself or herself. When

making a determination or calculation, the Committee shall be entitled to rely on information furnished by a Participant or the Company.

10.2 Binding Effect of Decisions. The decision or action of the Committee or Administrator, as applicable, with respect to any question arising out of or in connection with the administration, interpretation and application of the Plan and the rules and regulations promulgated hereunder shall be final and conclusive and binding upon all persons having any interest in the Plan.

10.3 Code Section 409A. To the extent applicable, this Plan shall be interpreted in accordance with Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder. If the Company determines that any benefits payable under this Plan do not comply with Code Section 409A and related Department of Treasury guidance, the Company may amend this Plan or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take such other actions as the Company deems necessary or appropriate to comply with the requirements of Code Section 409A and related Department of Treasury guidance; provided that no such amendment shall be effective without the Participant's consent unless it preserves the Participant's economic benefit prior to such amendment.

ARTICLE XI.

OTHER BENEFITS AND AGREEMENTS

11.1 Coordination with Other Benefits. The benefits provided for a Participant and Participant's Beneficiary under the Plan are in addition to any other benefits available to such Participant under any other plan or program for employees of the Participant's Employer. The Plan shall supplement and shall not supersede, modify or amend any other such plan or program except as may otherwise be expressly provided.

ARTICLE XII.

CLAIMS PROCEDURES

12.1 Presentation of Claim. Any Participant or Beneficiary of a deceased Participant (such Participant or Beneficiary being referred to below as a "Claimant") may deliver to the Committee a written claim for a determination with respect to the amounts distributable to such Claimant from the Plan. If such a claim relates to the contents of a notice received by the Claimant, the claim must be made within 60 days after such notice was received by the Claimant. All other claims must be made within 180 days of the date on which the event that caused the claim to arise occurred. The claim must state with particularity the determination desired by the Claimant.

12.2 Notification of Decision. The Committee shall consider a Claimant's claim within a reasonable time, but no later than 90 days after receiving the claim. If the Committee determines that special circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the Claimant prior to the termination of the initial 90 day period. In no event shall such extension exceed a period of 90 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an

extension of time and the date by which the Committee expects to render the benefit determination. The Committee shall notify the Claimant in writing:

(a) that the Claimant's requested determination has been made, and that the claim has been allowed in full; or

(b) that the Committee has reached a conclusion contrary, in whole or in part, to the Claimant's requested determination, and such notice must set forth in a manner calculated to be understood by the Claimant:

(i) the specific reason(s) for the denial of the claim, or any part of it;

(ii) specific reference(s) to pertinent provisions of the Plan upon which such denial was based;

(iii) a description of any additional material or information necessary for the Claimant to perfect the claim, and an explanation of why such material or information is necessary;

(iv) an explanation of the claim review procedure set forth in Section 12.3 below; and

(v) a statement of the Claimant's right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination on review.

12.3 Review of a Denied Claim. On or before 60 days after receiving a notice from the Committee that a claim has been denied, in whole or in part, a Claimant (or the Claimant's duly authorized representative) may file with the Committee a written request for a review of the denial of the claim. The Claimant (or the Claimant's duly authorized representative):

(a) may, upon request and free of charge, have reasonable access to, and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the claim for benefits;

(b) may submit written comments or other documents; and/or

(c) may request a hearing, which the Committee, in its sole discretion, may grant.

12.4 Decision on Review. The Committee shall render its decision on review promptly, and no later than 60 days after the Committee receives the Claimant's written request for a review of the denial of the claim. If the Committee determines that special circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the Claimant prior to the termination of the initial 60 day period. In no event shall such extension exceed a period of 60 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Committee expects to render the benefit determination. In rendering its decision, the Committee shall take into account all comments, documents, records and other information

submitted by the Claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. The decision must be written in a manner calculated to be understood by the Claimant, and it must contain:

- (a) specific reasons for the decision;
- (b) specific reference(s) to the pertinent Plan provisions upon which the decision was based;
- (c) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the Claimant's claim for benefits; and
- (d) a statement of the Claimant's right to bring a civil action under ERISA Section 502(a).

12.5 Legal Action. A Claimant's compliance with the foregoing provisions of this Article 12 is a mandatory prerequisite to a Claimant's right to commence any legal action with respect to any claim for benefits under this Plan.

ARTICLE XIII.

TRUST

13.1 Establishment of the Trust. The Employer may enter into a trust agreement creating an irrevocable grantor trust (the "Trust") for the holding of cash and/or annuity contracts for benefits accrued by the Participants under the Plan. Any assets of the Trust shall be subject to the claims of creditors of the Participant's Employer to the extent set forth in the Trust and Participants' interests in benefits under this Plan shall only be those of unsecured creditors of the Employer. In the event of a Change of Control of Hubbell, the Company shall enter into a trust agreement creating an irrevocable grantor trust for the holding of cash and/or annuity contracts in respect of the benefits accrued by the Participants (whether current or former); provided, further, that upon the occurrence of a Change of Control of Hubbell, the Company shall transfer to the trustee of the foregoing trust the maximum amount of assets estimated to be necessary to satisfy each Employer's obligations hereunder, as in effect immediately prior to the Change of Control of Hubbell.

13.2 Interrelationship of the Plan and the Trust. The provisions of the Plan and the Plan Agreement shall govern the rights of a Participant to receive distributions pursuant to the Plan. The provisions of the Trust shall govern the rights of the Employers, Participants and the creditors of the Employers to the assets transferred to the Trust. Each Employer shall at all times remain liable to carry out its obligations under the Plan.

13.3 Distributions From the Trust. Each Employer's obligations under the Plan may be satisfied with Trust assets distributed pursuant to the terms of the Trust, and any such distribution shall reduce the Employer's obligations under this Plan.

ARTICLE XIV.
MISCELLANEOUS

14.1 Status of Plan. The Plan is intended to be a plan that is not qualified within the meaning of Code Section 401(a) and that “is unfunded and is maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees” within the meaning of ERISA Sections 201(2), 301(a)(3) and 401(a)(1). The Plan shall be administered and interpreted (a) to the extent possible in a manner consistent with the intent described in the preceding sentence, and (b) in accordance with Code Section 409A and related Treasury guidance and Regulations.

14.2 Unsecured General Creditor. Participants and their Beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests or claims in any property or assets of an Employer. For purposes of the payment of benefits under this Plan, any and all of an Employer’s assets shall be, and remain, the general, unpledged unrestricted assets of the Employer. An Employer’s obligation under the Plan shall be merely that of an unfunded and unsecured promise to pay money in the future.

14.3 Nonassignability. No benefit payable hereunder may be assigned, pledged, mortgaged or hypothecated and, to the extent permitted by law, no such benefit shall be subject to legal process or attachment for the payment of any claims against any person entitled to receive the same. Notwithstanding any provision herein to the contrary, the Employer may, as the Committee in its sole and absolute discretion shall determine, offset any amount to be paid to a Participant, or Beneficiary hereunder against any amounts which such Participant may owe to an Employer.

14.4 Incapacity. If a Participant or Beneficiary entitled to receive any benefit hereunder is deemed by the Committee or is adjudged by a court of competent jurisdiction to be legally incapable of giving valid receipt and discharge for such benefit, such payments shall be paid to such person or persons as the Committee shall designate or to the person’s duly appointed guardian. Such payments shall, to the extent made, be deemed a complete discharge for such payments under this Plan.

14.5 Not a Contract of Employment. Nothing contained herein shall be deemed to give any individual the right to be retained in the service of the Employer or to interfere with the rights of the Employer to discharge any individual at any time, with or without cause.

14.6 Terms. The masculine pronoun wherever used herein shall include the feminine gender and the feminine the masculine and the singular number as used herein shall include the plural and the plural the singular unless the context clearly indicates a different meaning.

14.7 Captions. The titles to articles and headings of sections of this Plan are for convenience of reference, and in case of any conflict, the text of the Plan, rather than such titles and headings, shall control.

14.8 Governing Law. The provisions of this Plan will be construed according to the laws of the State of Connecticut, excluding the provisions of any such laws that would require the application of the laws of another jurisdiction.

14.9 Domestic Relations Orders. If necessary to comply with a domestic relations order, as defined in Code Section 414(p)(1)(B), pursuant to which a court has determined that a spouse or former spouse of a Participant has an interest in the Participant's benefits under the Plan, the Committee shall have the right to immediately distribute the spouse's or former spouse's interest in the Participant's benefits under the Plan to such spouse or former spouse.

14.10 Distribution in the Event of Income Inclusion Under Code Section 409A. If any portion of a Participant's Account Balance under this Plan is required to be included in income by the Participant prior to receipt due to a failure of this Plan to comply with the requirements of Code Section 409A and related Treasury Regulations, the Committee may determine that such Participant shall receive a distribution from the Plan in an amount equal to the lesser of (i) the portion of his or her Account Balance required to be included in income as a result of the failure of the Plan to comply with the requirements of Code Section 409A and related Treasury Regulations, or (ii) the unpaid vested Account Balance.

IN WITNESS WHEREOF, the Company has signed this Plan document as of _____, 2007.

Hubbell Incorporated, a Connecticut corporation

By: _____
Its: _____

HUBBELL INCORPORATED
SUPPLEMENTAL MANAGEMENT RETIREMENT PLAN
Effective as of September 12, 2007

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I. PURPOSE	1
ARTICLE II. DEFINITIONS	1
ARTICLE III. EFFECTIVE DATE	4
ARTICLE IV. ELIGIBILITY	4
ARTICLE V. RETIREMENT BENEFITS	4
ARTICLE VI. PAYMENT OF RETIREMENT BENEFITS	6
ARTICLE VII. DISABILITY BENEFIT	7
ARTICLE VIII. DEATH BENEFIT	7
ARTICLE IX. FUNDING	8
ARTICLE X. PLAN ADMINISTRATION	9
ARTICLE XI. AMENDMENT AND TERMINATION	9
ARTICLE XII. MISCELLANEOUS PROVISIONS	10
ARTICLE XIII. CHANGE OF CONTROL	11
ARTICLE XIV. CLAIMS PROCEDURES	13

ARTICLE I.
PURPOSE

1.1 The purpose of this Supplemental Management Retirement Plan (the “Plan”) is to provide monthly supplemental retirement income for a select group of officers and other key employees of Hubbell Incorporated (the “Employer”). It is intended to provide a retirement benefit, which supplements the retirement benefit payable under the Hubbell Incorporated Retirement Plan for Salaried Employees, and other such pension plans of Hubbell Incorporated and its subsidiaries as deemed appropriate by the Board of Directors in its sole and absolute discretion.

ARTICLE II.
DEFINITIONS

2.1 “Average Earnings” means the annual average of the Participant’s Earnings for any three (3) calendar years in his last ten (10) years of Service, which produce the highest such average.

2.2 “Board of Directors” means the Board of Directors of Hubbell Incorporated.

2.3 “Change of Control of Hubbell” means the first to occur of any one of the following:

(a) Continuing Directors during any 12 month period no longer constitute a majority of the Directors;

(b) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(vi)(D)), acquires (or has acquired within the 12 month period ending on the date of the last acquisition by such person or persons) directly or indirectly, thirty percent (30%) or more of the voting power of the then outstanding securities of Hubbell entitled to vote for the election of Hubbell’s directors; provided that this Section 2.3(b) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by an Employer or any affiliate of Hubbell;

(c) Any person or persons acting as a group (within the meaning of Treas. Reg. §1.409A-3(i)(5)(v)(B)), acquires ownership (including any previously owned securities) of more than fifty percent (50%) of either (i) the voting power value of the then outstanding securities of Hubbell entitled to vote for the election of Hubbell’s directors or (ii) the fair market value of Hubbell; provided that this Section 2.3(c) shall not apply with respect to any acquisition of securities by (i) the trust under a Trust Indenture dated September 2, 1957 made by Louie E. Roche, (ii) the trust under a Trust Indenture dated August 23, 1957 made by Harvey Hubbell, and (iii) any employee benefit plan (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended) maintained by an Employer or any affiliate of Hubbell; or

(d) A sale of substantially all of Hubbell's assets.

Provided, that the transaction or event described in subsection (a), (b), (c) or (d) constitutes a "change in control event," as defined in Treas. Reg. §1.409A-3(i)(5).

2.4 "Change in Control of Employer" shall mean the any one of the following with respect to a Participant employed by that Employer:

(a) The date that Hubbell no longer owns at least 50% of the outstanding equity securities of the Employer (other than Hubbell); provided, that on such date, there occurs a "change in control event" with respect to the Employer under Treas. Reg. §1.409A-3(i)(5); or

(b) A sale of substantially all of the assets of the Employer which qualifies as a change in a substantial portion of the Employer's assets under Treas. Reg. §1.409A-3(i)(5)(vii).

2.5 "Code" shall mean the Internal Revenue Code of 1986 as amended and any successor statute thereto.

2.6 "Compensation Committee" means the Compensation Committee of the Board of Directors.

2.7 "Continuing Director" shall mean any individual who is a member of the Employer's Board of Directors on December 9, 1986 or was designated (before such person's initial election as a Director) as a Continuing Director by 2/3 of the then Continuing Directors.

2.8 "Director" shall mean any individual who is a member of the Board of Directors on the date the action in question was taken.

2.9 "Disability Retirement Benefit" shall mean the benefit payable under Section 7.1 of the Plan.

2.10 "Early Retirement Benefit" means the retirement benefit accrued under Section 5.2 of this Plan.

2.11 "Earnings" means, with respect to a particular calendar year, the total of (a) cash earnings paid to a Participant in the form of base salary, (b) awards in respect of the prior calendar year (regardless of when paid) under the incentive compensation plan (annual bonus) by his Employer, and (c) any amount by which an Employee's base salary and annual bonus awards are reduced under any 401(k) plan or any flexible benefit plans under the Internal Revenue Code Sections 125 and 129 maintained by the Employer or under the Hubbell Incorporated Executive Deferred Compensation Plan during the respective calendar year.

2.12 "Employee" means a person who is employed by the Employer on a regular, full-time basis.

2.13 "Employer" means Hubbell Incorporated, and its successor, and any of its subsidiaries so designated by the Board of Directors.

2.14 “Gross Top Hat Benefit” means the amount calculated under Section 4.1(a) of the Hubbell Incorporated Amended and Restated Top Hat Restoration Plan, as amended from time to time, calculated using the Participant’s service under that plan for the period of Participant’s employment with the Employer through the date the Participant became eligible to participate in this Plan.

2.15 “Hubbell” means Hubbell Incorporated, a Connecticut corporation, and any successors in interest.

2.16 “Key Executive” means an Employee who is designated by the Compensation Committee on or after September 12, 2007 and as to who the Compensation Committee has not withdrawn such designation.

2.17 “Normal Retirement Benefit” means the retirement benefit accrued under Section 5.1 of the Plan.

2.18 “Normal Retirement Date” means the first day of the month coincident or next following a Participant’s 65th birthday.

2.19 “Officer” means the individual elected by the Board of Directors as provided in Article IV of the By-Laws of Hubbell Incorporated to any of the following offices: Chairman of the Board, President, Executive Vice President, Senior Vice President, Group Vice President, Vice President, Treasurer, Controller, or Secretary of Hubbell Incorporated.

2.20 “Participant” means a Key Executive with a benefit accrued under this Plan.

2.21 “Plan” means the Hubbell Incorporated Supplemental Management Retirement Plan.

2.22 “Postponed Retirement” means the Participant’s Separation from Service after his Normal Retirement Date.

2.23 “Postponed Retirement Benefit” means the retirement benefit accrued under Section 5.3 of the Plan.

2.24 “Retirement Benefit” means the Participant’s Normal Retirement Benefit, Early Retirement Benefit, Postponed Retirement Benefit or Accrued Deferred Vested Retirement Benefit, as applicable.

2.25 “Separation from Service” shall have the meaning set forth in Treas. Reg. §1.409A-1(h).

2.26 “Service” means a Participant’s period of employment with the Employer commencing on his first day of employment with the Employer on which he is designated a Key Executive and ending on the date he is no longer designated as a Key Executive by the Compensation Committee.

2.27 “Social Security Benefit” means the old age or disability insurance benefit which the Key Employee is entitled under Title IV of the Social Security Act as in effect on the date of his Separation of Service.

2.28 “Spouse” shall mean the person to whom the Participant was lawfully married for at least one (1) year on the date the Participant’s benefits under this Plan are to commence.

2.29 “Total Disability” means that the Participant: (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or continue for at least 12 months; (ii) by reason of any medically determinable physical or mental impairment that can be expected to result in death or continue for at least 12 months, the Participant is receiving income replacement benefits under the Employer’s disability plan; or (iii) the Participant has been determined to be totally disabled by the Social Security Administration; each of (i), (ii) and (iii) as determined by the Compensation Committee in its sole discretion, in accordance with the requirements of Treas. Reg. §1.409A-3(i)(4).

2.30 “Vesting Service” means a Participant’s period of employment with the Employer commencing on his first day of employment with the Employer and ending on the date he is no longer an Employee.

ARTICLE III. EFFECTIVE DATE

3.1 This Plan as set forth in this document is effective as of September 12, 2007.

ARTICLE IV. ELIGIBILITY

4.1 Key Executives shall continue to be Participants until their Separation from Service or they are no longer entitled to retirement or deferred vested benefits under this Plan, whichever is later. A Participant who has attained age 55 and been credited with five (5) or more years of Vesting Service shall be eligible for a benefit pursuant to Article V of this Plan. A Participant who incurs a Separation from Service prior to age 55 or having five (5) or more years of Vesting Service shall not be entitled to any benefit under this Plan. If a Participant is no longer a Key Executive, but remains an Employee, his Service accrued as a Participant shall not be forfeited, but he shall not accrue any additional Service.

ARTICLE V. RETIREMENT BENEFITS

5.1 *Normal Retirement Benefit.* A Participant’s Normal Retirement Benefit under this Plan, computed as a straight life annuity, shall equal (a) plus (b) minus (c), where:

(a) Equals — The product of (i) three (3%) percent multiplied times the number of full years and months of a Key Executive’s Service, and (ii) the excess of the Participant’s Average Earnings over the Participant’s Social Security Benefit.

(b) Equals — the Participant's Gross Top Hat Benefit.

(c) Equals — The benefits, if any, available from the following sources:

(i) any defined benefit pension plan or defined contribution plan of the Employer which is qualified under Section 401 of the Internal Revenue Code (excluding, however: (a) any ancillary benefits such as Medical or Transitional Supplements in the defined benefit pension plans, and (b) any 401(k) contributions made to a plan maintained by the Employer);

(ii) any top-hat excess pension plan of the Employer.

However, in no event shall the sum of (a) plus (b) exceed sixty (60%) percent of the Participant's Average Earnings.

For purposes of determining a Participant's Social Security Benefit, in the case of a Participant with an Early Retirement Benefit, the Committee will estimate the Participant's benefit based on the Social Security Table in effect on the date of the Participant's Separation from Service, with such table computed on the assumption that the Participant will continue to receive compensation until January 1 coincident with or preceding his attainment of age 65 which would be treated as wages for purposes of the Social Security Act at the same rate as in effect in the last full calendar year prior to Separation from Service. In computing any Social Security Benefit no wage index adjustment or cost of living adjustment shall be assumed with respect to any period following the Participant's Separation from Service.

For purposes of determining the benefits available from any qualified defined benefit pension plan of the Employer, it shall be assumed that the Participant commenced receiving his benefits under such plan on the fifteenth day of the month commencing after his Separation from Service.

The benefits payable under any qualified defined contribution plan of the Employer, shall be equal to the value of the Participant's discretionary employer contribution or profit sharing account as of the Participant's Separation from Service divided by an annuity factor. The annuity factor shall be based on the applicable mortality table and interest rate under Section 417(e) that is currently used by the Hubbell Incorporated Retirement Plan for Salaried Employees. The annuity factor shall be an annuity factor deferred to the date of such Participant's Separation from Service. If the Participant is eligible for an employer discretionary or profit sharing contribution as of December 31 in the year in which the Participant's Separation from Service occurs, then for purposes of calculating the benefit payable under any qualified defined contribution plan, the Participant's account shall reflect such contribution and the benefit payable under this Plan shall be adjusted accordingly.

5.2 Early Retirement Benefit. A Participant whose Separation from Service is on or after age 55 but before his Normal Retirement Date shall be entitled to an Early Retirement Benefit commencing on the date described in Article 6.1 hereof. The annual amount of the Early Retirement Benefit payable to a Participant shall be an amount computed in accordance with Section 5.1 hereof except that the Early Retirement Benefit shall be based upon the Participant's full years and months of Service up to his Separation from Service, with the amount reduced by three-tenths of one percent (3/10%) for each complete month by which the commencement date of his Early Retirement Benefit precedes his attainment of age 65 and by an additional two-tenths of one percent (2/10%) for each complete month by which the commencement date of his Early Retirement Benefit precedes his 60th birthday and, for purposes of determining the benefits available from any qualified defined benefit pension plan, qualified defined contribution plan or top hat excess pension plan of the Employer, it shall be assumed that the Participant commenced receiving his benefits under such plan on his Separation from Service.

5.3 Postponed Retirement. A Participant's Postponed Retirement Benefit under this Plan shall be the same amount that would have been payable had the Participant retired on his Normal Retirement Date. For purposes of determining the benefits available from any qualified defined benefit pension plan, qualified defined contribution plan or top hat excess pension plan of the Employer, it shall be assumed that the Participant commenced receiving his benefits under such plan on the fifteenth day of the month commencing after his Separation from Service.

ARTICLE VI.
PAYMENT OF RETIREMENT BENEFITS

6.1 Payment of Benefits. Except as set forth herein and in Section 6.3 or Article 13 below, all Retirement Benefits hereunder shall be payable in monthly installments (on the fifteenth day of the month) equal to one-twelfth (1/12th) of the annual amounts determined under this Plan; provided, however, that the first monthly payment shall be increased by an amount equal to one-half of the annual amount determined under this Plan. A Participant's Retirement Benefit, if any, hereunder shall be payable for the life of the Participant, commencing on the fifteenth day of the seventh month following his Separation from Service. The Participant's last payment of Retirement Benefits hereunder shall be made on the fifteenth day of the month in which he dies unless the Participant has an eligible surviving Spouse at his date of death, in which case survivor benefit payments shall be made to said Spouse in accordance with Article VIII hereof.

6.2 Payments Rounded to Next Higher Full Dollar. Each monthly payment which is computed in accordance with this Plan will, if not in whole dollars, be increased to the next whole dollar. Such rounding shall be made after applying any applicable reduction factors.

6.3 Permissible Acceleration. Notwithstanding Article VI, a Participant's Retirement Benefit may be paid in the discretion of Hubbell as follows upon the following events:

(a) As necessary to comply with a domestic relations order (as defined in Code Section 414(p)(1)(B));

(b) If the Internal Revenue Service, makes a determination that a Participant is required to include in gross income the value of his Retirement Benefit, as soon as practicable following such determination, Hubbell shall pay to the Participant, the amount required to be included in the Participant's gross income.

(c) If a Participant's Retirement Benefit, or any remaining installments thereof is less than an amount applicable under Code Section 402(g) for the year in question, then the balance of such Retirement Benefit may be distributed in a lump sum.

(d) Upon the termination and liquidation of the Plan, the Retirement Benefit shall be distributed in a lump sum twelve months following such termination and liquidation; provided that such termination or liquidation is not in connection with a downturn in the financial health of Hubbell and shall conform to the requirements of Treas. Reg. §1.409A-3(j)(4)(ix).

ARTICLE VII.
DISABILITY BENEFIT

7.1 Disability Benefit. If a Participant is deemed by the Compensation Committee to have incurred a Total Disability, he shall receive a Disability Retirement Benefit hereunder commencing on the fifteenth day of the month commencing after the date he is deemed by the Compensation Committee to be so disabled. The annual amount of the Participant's Disability Retirement Benefit hereunder shall be computed as in Article 5.1 hereof, but assuming that the Participant has been employed with the Employer until his Normal Retirement Date at the last rate of his Earnings in effect at the time he was deemed by the Compensation Committee to have incurred the Total Disability.

7.2 Medical Examination. Any Participant retired for Total Disability may be required by the Compensation Committee to submit to a medical examination at any time prior to his 65th birthday, but not more than once each year, to determine whether the Participant is eligible for continuance of the Disability Retirement Benefit provided hereunder.

ARTICLE VIII.
DEATH BENEFIT

8.1 Pre-Retirement Death Benefit.

(a) If a Participant who is at least age 55 and has five (5) or more years of Service and whose benefit has not yet commenced under Section 6.1 dies, and he is survived by a Spouse to whom he was married throughout the one-year period ending on the date of his death, such Spouse shall be entitled to receive a death benefit described herein, payable in the amount and manner prescribed in subsections (b) and (c) of this Section 8.1.

(b) The death benefit is an annuity for the life of the Spouse in an amount which is equal to the benefit the Spouse would have received under a joint and survivor annuity that provided the Spouse on the date of death of the Participant an annual benefit equal to 50 percent of the Participant's annual Retirement Benefit if:

- (i) the Participant had a Separation from Service on the day before his death, in the case of a Participant who dies after he has attained age 55, or
- (ii) the Participant had a Separation from Service on the date of his death, survived to age 55, retired on such date, and died on the day after such date, in the case of a Participant who dies before he is age 55.

(c) Payments of the death benefit shall commence as of the later of (i) the first day of the month, following the Participant's death; or (ii) the month following the date the Participant would have attained age 55, provided the spouse survives to that date.

(d) For purposes of computing the death benefit, actuarial factors shall be used as are then applicable under the Hubbell Incorporated Retirement Plan for Salaried Employees.

8.2 Post-Retirement Death Benefit. If a Participant dies while receiving Retirement Benefits under this Plan, a death benefit equal to fifty (50%) percent of the Retirement Benefit which the Participant was receiving under this Plan immediately prior to his death shall be paid to his eligible surviving Spouse, if any. If, as of the date of the Participant's death, his eligible surviving Spouse, if any, is ten (or more) years younger than the Participant, then the death benefit payable to said eligible surviving Spouse shall be actuarially reduced pursuant to the actuarial factors then applicable under the Hubbell Incorporated Retirement Plan for Salaried Employees. Notwithstanding anything contained herein to the contrary, in no event shall an eligible surviving Spouse receive in any year under this Plan more than the excess (if any) of thirty-three and one-third percent (33-1/3%) of the Participant's Average Earnings over the aggregate value (as determined by the Compensation Committee) of benefits receivable in such year under the Hubbell Incorporated Retirement Plan for Salaried Employees and any defined benefit pension plan or defined contribution plan of the Employer which is qualified under Section 401(a) of the Internal Revenue Code (excluding, however: (a) any ancillary benefits such as Medical or Transitional Supplements in the defined benefit pension plans, and (b) any 401(k) plan maintained by the Employer). Payments of said death benefit to the surviving Spouse shall commence to be paid on the fifteenth day of the month coinciding with or next following the Participant's death and shall continue until the Spouse dies.

ARTICLE IX.

FUNDING

9.1 The Employer may enter into a trust agreement creating an irrevocable grantor trust for the holding of cash and/or annuity contracts for pension benefits accrued by the Participants under the Plan. Any assets of such trust shall be subject to the claims of creditors of the Employer to the extent set forth in the trust and Participants' interests in benefits under this Plan shall only be those of unsecured creditors of the Employer. In the event of a Change of Control of Hubbell, the Employer shall enter into a trust agreement creating an irrevocable grantor trust for the holding of cash and/or annuity contracts in respect of the pension benefits accrued by the Participants (whether current or former) and in respect of the pension benefits provided to certain Employees who shall be deemed to be Participants pursuant to agreements with the Employer; provided, further, that upon the occurrence of a Change of Control of Hubbell, the Employer shall transfer to the trustee of the foregoing trust the maximum amount of assets estimated to be necessary to satisfy the Employer's obligations hereunder, as in effect immediately prior to the Change of Control of Hubbell

ARTICLE X.
PLAN ADMINISTRATION

10.1 The general administration of this Plan and the responsibility for carrying out the provisions hereof shall be vested in the Compensation Committee. The Compensation Committee may adopt, subject to the approval of the Board of Directors, such rules and regulations as it may deem necessary for the proper administration of this Plan, and its decision in all matters shall be final, conclusive, and binding.

10.2 The Compensation Committee may adopt, subject to the approval of the Board of Directors, such rules and regulations as it may deem necessary for the proper administration of this Plan, and its decision in all matters shall be final, conclusive, and binding. The Compensation Committee shall also have the discretion and authority to (a) make, amend, interpret, and enforce all appropriate rules and regulations for the administration of this Plan, and (b) decide or resolve any and all questions, including benefit entitlement determinations and interpretations of this Plan, as may arise in connection with the Plan.

10.3 To the extent applicable, this Plan shall be interpreted in accordance with Code Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder. If the Company determines that any benefits payable under this Plan do not comply with Code Section 409A and related Department of Treasury guidance, the Company may amend this Plan or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take such other actions as the Company deems necessary or appropriate to comply with the requirements of Code Section 409A and related Department of Treasury guidance; provided that no such amendment shall be effective without the Participant's consent unless it preserves the Participant's economic benefit prior to such amendment.

ARTICLE XI.
AMENDMENT AND TERMINATION

11.1 The Board of Directors of the Employer reserves in its sole and exclusive discretion the right at any time and from time to time to amend this Plan in any respect or terminate this Plan without restriction and without the consent of any Participant or Spouse, provided, however, that no amendment or termination of this Plan shall impair the right of any Participant or Spouse to receive benefits earned and accrued hereunder prior to such amendment or termination.

11.2 Notwithstanding any other provisions of the Plan to the contrary following a Change of Control of Hubbell:

(a) the accrued benefit hereunder of any Participant as of the date of a Change of Control of Hubbell may not be reduced;

(b) any Service accrued by a Participant as of the date of a Change of Control of Hubbell cannot be reduced;

(c) no amendment or action of the Compensation Committee which affects any Participant is valid and enforceable without the prior written consent of such Participant; and

(d) no termination of the Plan shall have the effect of reducing any benefits accrued under the Plan prior to such termination.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

12.1 *No Guarantee of Employment.* Nothing contained herein shall be deemed to give any individual the right to be retained in the service of the Employer or to interfere with the rights of the Employer to discharge any individual at any time, with or without cause.

12.2 *Non-Alienation of Benefits.* No retirement benefit payable hereunder may be assigned, pledged, mortgaged or hypothecated and, to the extent permitted by law, no such retirement benefit shall be subject to legal process or attachment for the payment of any claims against any person entitled to receive the same. Notwithstanding any provision herein to the contrary, the Employer may, as the Compensation Committee in its sole and absolute discretion shall determine, offset any amount to be paid to a Participant or Spouse hereunder in order to recoup amounts that have been misappropriated by such Participant against any amounts which such Participant may owe to the Employer or a subsidiary of the Employer.

12.3 *Payment to Incompetents.* If a Participant entitled to receive any retirement benefit payments hereunder is deemed by the Compensation Committee or is adjudged by a court of competent jurisdiction to be legally incapable of giving valid receipt and discharge for such retirement benefit, such payments shall be paid to such person or persons as the Compensation Committee shall designate or to the duly appointed guardian. Such payments shall, to the extent made, be deemed a complete discharge for such payments under this Plan.

12.4 *Loss of Benefits.* At the sole discretion of the Compensation Committee, and after written notice to the Participant or his Spouse as beneficiary, rights to receive any retirement benefit under this Plan may be forfeited, suspended, reduced or terminated in cases of gross misconduct by the Participant which is reasonably deemed to be prejudicial to the interests of the Employer or a subsidiary of the Employer, including but not limited to the utilization or disclosure of confidential information for gain or otherwise.

12.5 *Noncompetition.* A Participant shall forfeit for himself and his Spouse any and all retirement benefits pursuant to this Plan if said Participant violates the notice provision of the next paragraph hereof or anywhere in the United States or outside of the United States, directly or indirectly, owns, manages, operates, joins or controls, or participates in the ownership, management, operation or control of, or becomes a director or an employee of, or a consultant to, any person, firm, or corporation which competes with the Employer; provided, however, that the provisions of this Article 12.5 shall not apply to investments by the Participant in shares of stock traded on a national securities exchange or on the national over-the-counter market which shall have an aggregate market value, at the time of acquisition, of less than two (2%) percent of the outstanding shares of such stock.

A Participant shall be obligated to give the Employer at least sixty (60) days' prior written notice, registered or certified mail, postage prepaid, addressed to the Secretary, Hubbell Incorporated, 584 Derby Milford Road, Orange, Connecticut, 06477, of his intention, directly or

indirectly, to own, manage, operate, join or control, or participate in the ownership, management, operation or control of, or become a director or an employee of, or a consultant to, any person, firm, or corporation, following which, within a period of sixty (60) days from its receipt of such notice, the Employer will mail to the Participant by registered or certified mail, postage prepaid, a statement of its opinion as to whether said intention of the Participant violates this Article 12.5.

12.6 Withholding. Payments made by the Employer under this Plan to any Participant or Spouse shall be subject to withholding as shall, at the time for such payment, be required under any income tax or other laws, whether of the United States or any other jurisdiction.

12.7 Expenses. All expenses and costs in connection with the operation of this Plan shall be borne by the Employer.

12.8 Governing Law. The provisions of this Plan will be construed according to the laws of the State of Connecticut, excluding the provisions of any such laws that would require the application of the laws of another jurisdiction.

12.9 Gender and Number. The masculine pronoun wherever used herein shall include the feminine gender and the feminine the masculine and the singular number as used herein shall include the plural and the plural the singular unless the context clearly indicates a different meaning.

12.10 Titles and Heading. The titles to articles and headings of sections of this Plan are for convenience of reference only and in case of any conflict, the text of the Plan, rather than such titles and headings, shall control.

12.11 Non-Qualified Plan. The Plan is intended to be a plan that is not qualified within the meaning of Code Section 401(a) and that “is unfunded and is maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees” within the meaning of ERISA Sections 201(2), 301(a)(3) and 401(a)(1).

12.12 Unsecured Creditors. Participants and their Beneficiaries, heirs, successors and assigns shall have no legal or equitable rights, interests or claims in any property or assets of the Employer. For purposes of the payment of benefits under this Plan, any and all of the Employer’s assets shall be, and remain, the general, unpledged unrestricted assets of the Employer. The Employer’s obligation under the Plan shall be merely that of an unfunded and unsecured promise to pay money in the future.

ARTICLE XIII. **CHANGE OF CONTROL**

13.1 The provisions of Section 13.2 shall become effective immediately upon and apply to any Participant who was a Participant on the date of a Change of Control of Hubbell. The provisions of Section 13.3 shall apply to any Participant who is employed by the Employer who is involved in a Change in Control of Employer.

13.2 Notwithstanding anything contained in the Plan to the contrary after a Change of Control of Hubbell the following provisions shall apply to each Participant in the Plan as of the date of the Change of Control of Hubbell:

(a) No actuarial reductions for early payment shall apply under Section 5.2.

(b) Each Participant on the date of the Change in Control of Hubbell shall have their Retirement Benefit paid out in one lump sum on the later of (i) the tenth day of the seventh month following a Participant's Separation from Service, or (ii) ten days after a Change of Control of Hubbell. The amounts to be paid out in such lump sum shall be calculated using the actuarial assumptions set forth on Exhibit A, attached hereto.

(f) A Participant who has a Total Disability shall not have to submit to a medical examination under Section 7.2.

(g) Notwithstanding Section 10.1 the Plan shall be administered by the Compensation Committee, which shall have full authority to interpret the Plan, to establish rules and regulations relating to the Plan, to determine the criteria for eligibility to participate in the Plan, to select Participants in the Plan, and to make all other determinations and take all other actions necessary or appropriate for the proper administration of the Plan. No member of the Compensation Committee shall be eligible to participate in the Plan.

(h) The Compensation Committee may not offset any Retirement Benefits under the provisions of Section 12.2.

(i) In Section 12.3, all references to "Compensation Committee" are deleted and in lieu thereof is inserted the term "Trustee."

(j) Section 12.4 and 12.5 shall no longer apply.

13.3 Notwithstanding anything contained in the Plan to the contrary, the provisions of this Section 13.3 shall apply solely with respect to any Participant who is employed by an Employer involved in a Change in Control of Employer:

(a) Each such Participant shall be fully vested in their accrued benefit as of the date of the Change of Control of Employer; and

(b) Such Employer (or successor in interest thereto) may in its sole discretion either:

(i) Assume the responsibility for payment of all Retirement Benefits applicable to such Participants under this Plan, in which case Hubbell will transfer such liabilities with respect to such Participants to the Employer, or successor in interest thereto and Hubbell and this Plan shall have no further liability with respect to any such Participants; or

(ii) Terminate the Plan with respect to such Participants, in which case, the Participant's shall receive their Retirement Benefits paid in a lump sum within

thirty (30) days of the date of the Change in Control of Employer. The amounts to be paid out in such lump sum shall be calculated using the actuarial assumptions set forth on Exhibit A, attached hereto.

ARTICLE XIV.
CLAIMS PROCEDURES

14.1 *Presentation of Claim.* Any Participant or Beneficiary of a deceased Participant (such Participant or Beneficiary being referred to below as a “Claimant”) may deliver to the Compensation Committee a written claim for a determination with respect to the amounts distributable to such Claimant from the Plan. If such a claim relates to the contents of a notice received by the Claimant, the claim must be made within 60 days after such notice was received by the Claimant. All other claims must be made within 180 days of the date on which the event that caused the claim to arise occurred. The claim must state with particularity the determination desired by the Claimant.

14.2 *Notification of Decision.* The Compensation Committee shall consider a Claimant’s claim within a reasonable time, but no later than 90 days after receiving the claim. If the Compensation Committee determines that special circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the Claimant prior to the termination of the initial 90 day period. In no event shall such extension exceed a period of 90 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Compensation Committee expects to render the benefit determination. The Compensation Committee shall notify the Claimant in writing:

(a) that the Claimant’s requested determination has been made, and that the claim has been allowed in full; or

(b) that the Compensation Committee has reached a conclusion contrary, in whole or in part, to the Claimant’s requested determination, and such notice must set forth in a manner calculated to be understood by the Claimant:

(i) the specific reason(s) for the denial of the claim, or any part of it;

(ii) specific reference(s) to pertinent provisions of the Plan upon which such denial was based;

(iii) a description of any additional material or information necessary for the Claimant to perfect the claim, and an explanation of why such material or information is necessary;

(iv) an explanation of the claim review procedure set forth in Section 14.3 below; and

(v) a statement of the Claimant’s right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination on review.

14.3 Review of a Denied Claim. On or before 60 days after receiving a notice from the Compensation Committee that a claim has been denied, in whole or in part, a Claimant (or the Claimant's duly authorized representative) may file with the Committee a written request for a review of the denial of the claim. The Claimant (or the Claimant's duly authorized representative):

(a) may, upon request and free of charge, have reasonable access to, and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the claim for benefits;

(b) may submit written comments or other documents; and/or

(c) may request a hearing, which the Compensation Committee, in its sole discretion, may grant.

14.4 The Compensation Committee shall render its decision on review promptly, and no later than 60 days after the Compensation Committee receives the Claimant's written request for a review of the denial of the claim. If the Compensation Committee determines that special circumstances require an extension of time for processing the claim, written notice of the extension shall be furnished to the Claimant prior to the termination of the initial 60 day period. In no event shall such extension exceed a period of 60 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Compensation Committee expects to render the benefit determination. In rendering its decision, the Compensation Committee shall take into account all comments, documents, records and other information submitted by the Claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. The decision must be written in a manner calculated to be understood by the Claimant, and it must contain:

(a) specific reasons for the decision;

(b) specific reference(s) to the pertinent Plan provisions upon which the decision was based;

(c) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the Claimant's claim for benefits; and

(d) a statement of the Claimant's right to bring a civil action under ERISA Section 502(a).

14.5 A Claimant's compliance with the foregoing provisions of this Article 14 is a mandatory prerequisite to a Claimant's right to commence any legal action with respect to any claim for benefits under this Plan.

EXHIBIT A
ASSUMPTIONS

The assumptions to be used are those specified under Section 417(e) of the Internal Revenue Code of 1986, as amended, which assumptions are the minimum lump sum factors permitted to be used for calculating pension benefits under the Company's qualified defined benefit plans.

Benefit:	Lump sum payment of unreduced benefit deferred to age 55, increased to reflect the 50% joint and survivor form.
Mortality Rates:	The Applicable mortality table under Section 417(e) that is currently used by the Hubbell Incorporated Retirement Plan for Salaried Employees.
Interest Rate:	10-year treasury rate on the first day of the fourth quarter of the calendar year immediately prior Separation from Service.
Qualified Plan Offset:	Amount actually payable at age 55 (or, if higher, the participants actual age at Separation from Service).

I, Timothy H. Powers, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Hubbell Incorporated (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

October 26, 2007

/s/ Timothy H. Powers

Timothy H. Powers
Chairman of the Board, President and Chief Executive
Officer

I, David G. Nord, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Hubbell Incorporated (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

October 26, 2007

/s/ David G. Nord

David G. Nord

Senior Vice President and Chief Financial Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Hubbell Incorporated (the "Company") on Form 10-Q for the period ending September 30, 2007 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Timothy H. Powers, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Timothy H. Powers

Timothy H. Powers
Chairman of the Board, President and Chief Executive
Officer
October 26, 2007

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Hubbell Incorporated (the "Company") on Form 10-Q for the period ending September 30, 2007 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David G. Nord, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ David G. Nord

David G. Nord

Senior Vice President and Chief Financial Officer

October 26, 2007

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.