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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

February 11, 2011

Hubbell Incorporated

(Exact name of registrant as specified in its charter)

Connecticut

1-2958

06-0397030

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

40 Waterview Drive, Shelton, Connecticut

06484

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

475 882 4000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 11, 2011, the Board of Directors of Hubbell Incorporated (the "Company") approved a Policy for Providing Severance Payments to Senior Employees (the "Policy"). The Policy is designed to provide certain payments and benefits to senior employees of the Company, including the Company's Named Executive Officers, in the event of certain terminations of employment and replaces an existing severance policy previously adopted by the Company and which covered some of the employees eligible for benefits under the Policy. The new Policy clarifies the group of employees that are now eligible for severance benefits, eliminates certain severance benefits which were available upon terminations following a corporate transaction, increases the minimum number of weeks of salary and benefits continuation and specifies the number of months of outplacement services for eligible employees.

The Policy provides that if a covered senior employee's employment is terminated involuntarily, the affected employee is eligible to receive salary continuation equal to a number of weeks of base salary for each full year of service, ranging from three and a half to four weeks for each fully completed year of service with the Company, and subject to a minimum of 12 to 26 weeks and maximum of 52 to 78 weeks of base salary. In addition, upon such termination of employment, the affected employee is entitled to continued group life, medical and dental benefits for the salary continuation period and outplacement services at the Company's expense for a period of up to twelve months.

The foregoing description is qualified in its entirety by reference to the Policy for Providing Severance Payments to Senior Employees, which is attached hereto as Exhibit 10.1, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Hubbell Incorporated Policy for Providing Severance Payments to Senior Employees, effective February 11, 2011

SIGNATURES

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

Hubbell Incorporated

February 16, 2011

By: /s/ Richard W. Davies

Name: Richard W. Davies

Title: Vice President, General Counsel and Secretary

Exhibit Index

Exhibit No.	Description
10.1	Hubbell Incorporated Policy for Providing Severance Payments to Senior Employees effective February 11, 2011

POLICY FOR PROVIDING SEVERANCE PAYMENTS TO SENIOR EMPLOYEES

ARTICLE 1 - Policy

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

ARTICLE 2 - Definitions

“Cause” shall mean (a) action by the Senior Employee involving willful malfeasance having a material adverse effect on the Company, (b) substantial and continual refusal by the Senior Employee to perform the duties ordinarily associated with his or her job title, or (c) the Senior Employee being convicted of a felony; provided that any action or refusal by the Senior Employee shall not constitute “Cause” if, in good faith, the Senior Employee believed such action or refusal to be in or not opposed to the best interests of the Company, or if the Senior Employee 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.

“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.

“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.

“Involuntarily” shall mean the Separation from Service by a Senior Employee following one or more of the following events or conditions:

- (a) a material diminution in the Senior Employee’s authority, duties or responsibilities;
- (b) a material diminution in the Senior Employee’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 Senior Employee 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 Senior Employee under any agreement pursuant to which the Senior Employee provides services to the Company.

The Senior Employee must provide written notice to the Company of the occurrence of any of the foregoing events or conditions without the Senior Employee’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 Senior Employee. Any involuntary termination of the Senior Employee’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 Senior Employee’s written consent.

“Senior Employee” shall mean an individual whose compensation level is designated as executive band level II or higher or any other individual so designated by the Compensation Committee of the Board of Directors of the Company.

“Policy” means this Policy for Providing Severance Payments to Senior Employees, 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 Senior Employee for a particular year by the Company.

“Years of Company Service” shall mean a Senior Employee’s fully completed years of continuous service from date of hire by the Company until his or her date of termination.

ARTICLE 3 — Eligibility

A Senior Employee whose employment with the Company is terminated in a Separation from Service will qualify for severance payments, bonus payment, group insurance benefits and outplacement services, as described in this Policy, 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 Senior Employee not due to a voluntary resignation, retirement, disability or death.

- (b) If a business unit of the Company is sold or divested and a Senior Employee 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 Senior Employee 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 Senior Employee 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 Senior Employee shall be ineligible for any severance or other benefits under this Policy.

ARTICLE 4 - Severance Pay

Provided the Senior Employee's employment termination meets the eligibility criteria above, post-employment severance payments will be made in accordance with the following formula:

Position Level	Weeks of Base Salary Continuation Per Each Full Year of Company Service	Weeks Minimum Payments	Weeks Maximum Payments
Corporate Officer	4	26	78
Band III (non-officer)	3.5	16	52
Band II (non-officer)	3	12	52

To determine the amount of severance payments owed to the terminated Senior Employees, 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.

The Senior Employee shall receive severance payments in the form of monthly payments equal in amount to the eligible weeks of base salary continuation.

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, notwithstanding the forgoing, in the event the 60-day period set forth in Article 8 begins in one taxable year and ends in a second taxable year, the payment of severance will be made on the later of the 30th day after the date of termination of employment or the first day in the second taxable year occurring after the effective date of the release required under Article 8.

ARTICLE 5 - Group Insurance Continuation

The actual or equivalent group life, medical and dental insurance plan coverages provided a Senior Employee 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 6 - Bonus

The Senior Employee shall be entitled to receive his or her Target Bonus for the year in which the termination occurs 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.

ARTICLE 7 – Outplacement

The Senior Employee shall be entitled to outplacement services following a Separation of Service in accordance with the table below; provided however, that the outplacement services benefit is not transferable to cash should the Senior Employee elect not to use it.

Position	Outplacement Services (in months)
Corporate Officer	12
Band III (non-Corporate officer)	6
Band II (non-Corporate officer)	6

ARTICLE 8 - Execution of Releases

A Senior Employee will not be eligible to receive severance benefits under this Policy unless he or she executes a general release of claims and such release becomes non-revocable 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 deem 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 Senior Employee 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 Senior Employee 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 Senior Employee 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 Senior Employee 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 Senior Employee’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 Senior Employee 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 Senior Employee 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 Senior Employee 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 Senior Employee 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 Senior Employee 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 Senior Employee until the date on which the Senior Employee 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 Senior Employee 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 Manger 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 Senior Employee.

If the Senior Employee 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 Senior Employee 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 Senior Employee 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 Senior Employee’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 Senior Employee. 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 the Company’s independent registered public accountant and an outside counsel mutually acceptable to the Senior Employee and the Company. In the event it becomes necessary to limit any payments under this Policy, the Senior Employee’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 Senior Employee pursuant to the terms hereunder.

“Net After Tax Benefit” means the sum of (a) the total amounts payable to the Senior Employee under this Policy, plus (b) all other payments and benefits which the Senior Employee 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 Senior Employee (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 – Section 409A

Notwithstanding any provision to the contrary in the Agreement, if a Senior Employee is deemed at the time of his or her 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 Senior Employee 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 Senior Employee’s termination benefits shall not be provided to the Senior Employee prior to the earlier of (a) the expiration of the six-month period measured from the date of the Senior Employee’s Separation from Service, or (b) the date of the Senior Employee’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 Senior Employee, and any remaining payments due under the Policy shall be paid as otherwise provided herein.

Notwithstanding any provision to the contrary in this Policy: (i) for purposes of Section 409A of the Code, the Senior Employee’s right to receive any installment payments pursuant to this Policy shall be treated as a right to receive a series of separate and distinct payments and (ii) to the extent that any reimbursement of expenses or in-kind benefits constitutes “deferred compensation” under Section 409A of the Code, such reimbursement or benefit shall be provided no later than December 31 of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

ARTICLE 13 - WARN Offset

If a Senior Employee 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 Senior Employee 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; provided that, a Policy termination or other changes that adversely affect the continued eligibility and benefits of Senior Employees will not become effective until receipt of written consent from all affected Senior Employees.